

November 14, 2018



## **Blink Charging Announces Third Quarter 2018 Financial Results**

**Leading Provider of Electric Vehicle Charging Equipment and Networked Charging Services Announces Results for the third quarter and nine-months ended September 30, 2018**

MIAMI BEACH, FL, Nov. 14, 2018 (GLOBE NEWSWIRE) -- Blink Charging Co. (NASDAQ: BLNK, BLNKW) ("Blink Charging" or the "Company"), a leading owner, operator and provider of electric vehicle (EV) charging station products and networked EV charging services, today announced financial results for the third quarter and nine-months ended September 30, 2018.

### **Third Quarter 2018 Highlights (unaudited):**

"We continue to focus on building out our charging network, improving our customer's experience and growing our membership base," said Michael D. Farkas, Founder and Chief Executive Officer of Blink Charging. "We have best in class charging systems and financial programs that meet the needs of a rapidly expanding and diverse base of charging host providers and users. During the third quarter, we continued to successfully build out our management team and grow our core charging network business."

- Blink Charging's electric vehicle charging network exceeded 133,000 registered members during the quarter ended September 30, 2018.
- Net loss for the quarter ended September 30, 2018 was \$2.1 million, or \$0.09 per share, as compared to a net loss of \$93.6 million, or \$34.68 per share for the quarter ended September 30, 2017.
- Total revenue for the nine months ended September 30, 2018 was \$1.8 million as compared to \$1.7 million for the nine months ended September 30, 2017.
- Our balance sheet as of September 30, 2018 reflects \$21.3 million in cash and cash equivalents and \$17.7 million in working capital.
- Current liabilities were \$6.3 million at September 30, 2018 versus \$35.5 million at December 31, 2017; reflecting a decrease of \$29.2 million or an 82% reduction.
- We deployed the first commercial pilot of our next generation IQ200 charging stations at the Porsche Design Tower, combining best-in-class electric vehicle charging with a unique luxurious residential complex designed for the auto enthusiast. Our latest EV

charging technology allows drivers to charge their vehicles up to three times faster than on older generation equipment.

- We announced the appointment of veteran executive leader James Christodoulou as President. Mr. Christodoulou brings to Blink Charging more than 20 years of international CEO & CFO leadership experience, including companies listed on the NYSE and NASDAQ. Mr. Christodoulou has been a driving force building and growing companies and executing corporate and financial transactions.
- Mr. Grant E. Fitz joined our Board of Directors effective August 6, 2018. Since June 2016, Mr. Fitz has been the Chief Financial Officer of Valassis Communications, Inc., a multi-billion dollar digital and print media delivery company. Mr. Fitz also has extensive Automotive experience, most notably as the former Chief Risk Officer of General Motors and as the Chief Financial Officer of Nexteer Automotive. Mr. Fitz is an “independent director” under Nasdaq listing rules and he also serves on the Audit Committee.
- We announced our collaboration with Google Maps during the third quarter to assist EV drivers in locating our charging stations. Google Maps has launched a new feature that brings EV charging stations to its map. As part of this effort, Blink Charging has worked with Google Maps to ensure that our charging stations and relevant information about these stations is available to Google Map users on Android, iOS, and desktops globally. A search for keywords such as “EV charging” or “EV charging stations” will display the nearest supported stations. Additional information available directly within the map includes businesses where the station is located and charging speed, as well as the types and quantities of ports available.
- During the third quarter, we announced that Blink Charging is the first company to have earned the ENERGY STAR® certification on Blink Charging’s next-generation 80 Amp, network connected Level 2 EV charging stations. Blink Charging’s next-generation charging stations have met or exceeded the ENERGY STAR® requirements for the Electric Vehicle Supply Equipment (EVSE) Program. Business owners deploying these next-generation charging stations from Blink Charging will be eligible for Energy Star® related government grants, resources, refinancing programs and tax incentives. Blink Charging’s next-generation charging stations are independently confirmed to use 40% less energy when in standby mode than those that are not certified distinguishing Blink Charging’s next generation charging stations even more in the marketplace.
- Blink Charging and Hubeject, a joint venture formed by leading companies in the automotive, energy and technology sectors that includes BMW Group, Daimler, Siemens, and the Volkswagen Group announced during the third quarter the formation of a strategic partnership. Blink Charging’s nationwide network of chargers will be accessible to all EV drivers participating in Hubeject’s charging platform. Blink Charging’s network members will be able to quickly and easily access charging stations on Hubeject participating networks while driving in the U.S., without having to register with any other charging companies.

## **About Blink Charging Co.:**

Blink Charging Co. (NASDAQ: BLNK, BLNKW) is one of the leaders in nationwide public electric vehicle (EV) charging equipment and services.

Blink Charging designs, owns, operates and sells EV charging equipment under the Blink brand, as well as a number of other charging station equipment manufacturers such as Chargepoint, General Electric (GE) and SemaConnect. Blink Charging also offers connectivity to the Blink Network, a cloud-based platform that operates, manages and tracks Blink's EV charging stations and all associated data.

For more information about Blink, please visit [www.Blinkcharging.com](http://www.Blinkcharging.com).

### **Forward-Looking Statements**

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, and terms such as "anticipate," "expect," "intend," "may," "will," "should" or other comparable terms, involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of Blink Charging and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including those described in Blink Charging's periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, Blink Charging undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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