

November 13, 2019



Blink Charging Announces Third Quarter 2019 Financial Results

Leading Provider of Electric Vehicle Charging Equipment and Networked Charging Services Announces Results for the Quarter ended September 30, 2019

MIAMI BEACH, FL, Nov. 13, 2019 (GLOBE NEWSWIRE) -- Blink Charging Co. (NASDAQ: BLNK, BLNKW) ("Blink" or the "Company"), a leading owner, operator and provider of electric vehicle (EV) charging station products and networked EV charging services, today announced unaudited financial results for the quarter ended September 30, 2019. Below are important details for the 2019 quarter.

- Total revenue for the quarter ended September 30, 2019 increased 39.8% to \$764,486 from \$546,844 for the quarter ended September 30, 2018.
- Hardware sales for the quarter ended September 30, 2019 increased 210% to \$319,254 from \$102,958 for the quarter ended September 30, 2018.
- Network fee revenue for the quarter ended September 30, 2019 increased 44% to \$80,116 as compared to \$55,540 for the quarter ended September 30, 2018.
- We installed four dual-port charging stations in Israel, supporting Israel's goal of eliminating the sale of internal combustion engines by the year 2030. Each port on the dual Blink EV charging stations deployed in Israel has a charging capacity of 43 kilowatts per hour. The charging stations offer the fastest AC charging capabilities available, enabling them to accommodate future EV innovations and battery charging capabilities as the industry matures. In the coming months, Blink plans to deploy more than 20 additional chargers at the facilities of Israel's largest importer of vehicles. Blink will offer the importer's customers home EV chargers along with Blink's user membership, giving those customers immediate access to Blink EV charging stations around the world.
- Blink Charging Hellas, a Greek entity that Blink owns together with Eunice Energy Group and others, announced its first deployment of Blink EV charging stations in Greece, as part of the green energy electrification of the Rio-Antirrio "Charilaos Trikoupis" Bridge. Blink installed two dual-port charging stations on the bridge. Each of the four ports has 22 kilowatts per hour charging capabilities.

- Our net loss for the three months ended September 30, 2019 increased by \$474,358, or 22%, to \$2,622,989 as compared to \$2,148,631 for the three months ended September 30, 2018. The increase was primarily attributable to a decrease in non-operating, other income (expenses), of \$1,208,786, offset by a reduction of operating expenses of \$719,944 and an increase in gross profit of \$14,484.

Michael D. Farkas, Chairman and Chief Executive Officer, stated “We continue to focus on sales and marketing expansion, and we can see results in the last two quarters’ increase in product sales and network fees. We will continue to focus on growing all revenue lines with our unique business model that provides property hosts with a range of solutions tailored to their specific needs.”

About Blink Charging:

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 for a number of other charging station equipment manufacturers including 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.

Forward-Looking Statements

This press release contains forward-looking statements as defined in 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, such as future sales of our EV charging station products and services in the united states and in other countries. Those statements include statements regarding the intent, belief or current expectations of Blink 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’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 undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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Source: Blink Charging Co.