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Blink Charging Selected as EV Charging Supplier for Tennessee Valley Authority

Blink to provide nation's biggest government-owned electric utility with wide range of EV charging solutions for public and commercial fleets.

Miami Beach, Fla., Aug. 24, 2023 (GLOBE NEWSWIRE) -- [Blink Charging Co.](#) (NASDAQ: BLNK) ("Blink" or the "Company"), a leading global manufacturer, owner, operator and provider of electric vehicle (EV) charging equipment and services, today announced a two-year contract with the [Tennessee Valley Authority \(TVA\)](#) to supply a range of EV charging solutions, including Level 2 (L2) charging equipment and DC Fast Chargers (DCFC) for both public and commercial fleet applications.

"We are excited about the initiative Blink and TVA are creating together to strengthen EV adoption in the Tennessee Valley," said Jim Nemec, Vice President of Sales and Business Development for Blink Charging. "With TVA celebrating its remarkable 90th anniversary as a pioneering and innovative force in the energy and environmental protection fields, we at Blink eagerly embrace the opportunity to align ourselves with this strong, forward-looking organization to help shape the future landscape of transportation electrification."

Founded in 1933 with the purpose of addressing the Tennessee Valley's issues in energy, environmental, and economic development, TVA is the nation's sixth largest power supplier and the largest government-owned electric utility company. Blink's EV charging solutions are directly in line with TVA's dedicated mission of high integrity, quality, and service.

To address drivers' needs and provide comprehensive support for the diverse array of consumer and fleet EV makes and models, Blink is prepared to deliver and produce on-demand charging equipment. Blink offers chargers of a wide range of power levels, utilizing various standard plugs such as SAE J1772, SAE CCS, NACS, and CHAdeMO. The new agreement provides TVA with access to Blink's [Level 2 Series 7 charger](#), [50kW DCFC](#), [75kW DCFC](#), and [150kW DCFC](#)

The Tennessee Valley Authority has ongoing initiatives and programs designed to promote the growth of EV use in its service territory. TVA has a joint goal with regional EV stakeholders to have 200,000+ EVs on Tennessee Valley roads by 2028. One area of impact on which TVA is focused is helping to fund and develop a foundational public charger network across its seven-state service area. In 2021, TVA launched the [Fast Charge Network program, aimed at strategically deploying](#) public DC Fast Chargers at intervals not exceeding 50 miles along the main travel corridors within the TVA region. The agency is continually exploring effective ways to facilitate the seamless transition to electric vehicles for various commercial fleets, including light-duty vehicles, delivery services, transit buses, and

school buses.

Today's announcement follows Blink's Q2 2023 earnings release, the strongest in Company history, which saw total revenues increase to nearly \$33 million for the quarter. Blink also announced it raised its 2023 revenue target from \$100 - \$110 million to \$110 - \$120 million and is targeting a positive adjusted EBITDA break-even run rate by December of 2024. Blink's growth comes as the only U.S. vertically integrated EV charging company, manufacturing and selling charging equipment while also owning and operating chargers connected to its Blink network.

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About Blink Charging

Blink Charging Co. (Nasdaq: BLNK), a global leader in electric vehicle (EV) charging equipment, has contracted, sold, or deployed more than 78,000 charging ports worldwide, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of Blink's charging locations. Blink's principal line of products and services includes the Blink EV charging network ("Blink Network"), EV charging equipment, EV charging services, and the products and services of recent acquisitions, including SemaConnect, Blue Corner, BlueLA and Envoy. The Blink Network uses proprietary, cloud-based software that operates, maintains, and tracks the EV charging stations connected to the network and the associated charging data. With global EV purchases forecasted to account for half of passenger cars sold in the US by 2030, Blink has established key strategic partnerships for rolling out adoption across numerous location types, including parking facilities, multifamily residences and condos, workplace locations, health care/medical facilities, schools and universities, airports, auto dealers, hotels, mixed-use municipal locations, parks and recreation areas, religious institutions, restaurants, retailers, stadiums, supermarkets, and transportation hubs.

For more information, please visit <https://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 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 future revenue targets and profitability, as to which there can be no assurance, and 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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