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Blink Charging and Axxeltrova Capital Agree to Pursue £100 Million Special Purpose Vehicle to Enhance LEVI Projects Across the UK

The Special Purpose Vehicle will enable acceleration of public EV charging infrastructure, leveraging support from the LEVI initiative.

London, UK, July 10, 2025 (GLOBE NEWSWIRE) -- [Blink Charging Co.](#) (NASDAQ: BLNK) ("Blink" or the "Company"), a leading global owner, operator, and provider of electric vehicle (EV) charging equipment and services, today announced that on June 20, 2025 it has entered into a non-binding term sheet with respect to the Company's previously proposed £100 million Special Purpose Vehicle (SPV) with private equity firm Axxeltrova to support growth in EV charging development across the UK through the Local Electric Vehicle Infrastructure (LEVI) program.

The innovative Special Purpose Vehicle (SPV) will facilitate funding to support the growth of the EV sector's owner-operator model. The SPV will be established to finance and own the Blink chargers, which Blink will install, operate, manage, and maintain on the Blink Network. Axxeltrova brings deep experience in sustainable infrastructure financing, focusing on energy transition assets.

"The collaboration between Blink and Axxeltrova will enable the acceleration of EV charging infrastructure deployment and development across the UK," said Alex Calnan, Blink's newly appointed Managing Director of Europe. "This SPV is projected to position us to provide a unique and impactful contribution to meeting the needs of EV infrastructure across the UK and beyond and further to demonstrate our commitment to supporting the transition to electric mobility."

The collaboration with Axxeltrova aligns with the Company's BlinkFORWARD program, a pillar of which is a focus on capital efficiency and non-dilutive financing driving success towards profitability.

"Axxeltrova is proud to establish this structure with Blink to support the expansion of accessible EV charging options for drivers throughout the UK. The SPV will allow these important projects to scale quickly while maintaining reliability, top-quality performance, and long-term sustainability," shared Rick Phillips, Managing Partner at Axxeltrova Capital.

The LEVI program was introduced to drive the expansion of EV charging networks

throughout the UK by supporting local authorities in installing public charging station infrastructure. By bridging the gap between national net-zero goals and practical EV adoption, LEVI is designed to make sustainable transport more accessible and convenient for communities across the country.

Blink Charging continues to secure collaborations throughout the UK, working with local authorities, businesses, and property developers to provide customer-focused solutions and sustainable energy management for a cleaner transport future.

About Blink Charging

Blink Charging Co. (Nasdaq: BLNK) is a global leader in electric vehicle (EV) charging equipment and services, enabling drivers, hosts, and fleets to easily transition to electric transportation through innovative charging solutions. Blink's principal line of products and services include Blink's EV charging network ("Blink Network"), EV charging equipment, and EV charging services. 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. 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://blinkcharging.com/>

About Axxeltrova EV Infrastructure Fund

Axxeltrova's EV Infrastructure Fund is a dedicated private equity vehicle investing in sustainable energy transition and electric vehicle charging infrastructure across the UK and Europe. Backed by Axxeltrova's deep expertise in digital infrastructure and technology financing, the Fund partners with leading developers and technology providers to accelerate the rollout of reliable, accessible public charging networks that support national net zero ambitions. For more information, please visit www.axxeltrova.com.

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