

# blink<sup>®</sup>

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## THIRD QUARTER 2023 EARNINGS RESULTS

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November 9, 2023

[www.BlinkCharging.com](http://www.BlinkCharging.com)



# SAFE HARBOR STATEMENT

## Forward-Looking Statements

This presentation contains statements that are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, that are based on management's current expectations and assumptions and are subject to risks and uncertainties. Such statements include, but are not limited to, statements about (i) delays in product development and deployment, (ii) market acceptance of our EV charging products and related services, (iii) technological change in the EV charging equipment industry, (iv) competition in EV markets generally in the United States and abroad, (v) results and costs associated with governmental investigations and litigation, (vi) intellectual property issues, and (vii) other aspects of our business identified in this press release, as well as in our periodic reports that we file from time to time with the SEC. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "tends," "believe," "estimate," "predict," "potential," "project" or "continue" or the negative of those terms or other comparable terminology. These statements are only predictions. Actual events or results may differ materially from those expressed or implied by these forward-looking statements because of market conditions in our industries or other factors that are in some cases beyond our control. All of the forward-looking statements are subject to risks and uncertainties. Various factors, including but not limited to the risks described from time to time in Blink Charging Co.'s periodic reports with the SEC, including, without limitation, the risks described in Blink Charging Co.'s Annual Report on Form 10-K for the year ended December 31, 2022 under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," could cause actual results to differ from those implied by the forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on these forward-looking statements. All information is current as of the date this press release is issued, and except as required by law, Blink Charging Co. does not undertake, and specifically declines, any obligation to update any of these statements or to publicly announce the results of any revisions to these statements to reflect future events or developments.

## Non-GAAP Disclosure

The information provided herein includes certain non-GAAP financial measures. These non-GAAP financial measures are intended to supplement the GAAP financial information by providing additional insight regarding the results of operations of the Company. The non-GAAP Adjusted EBITDA financial measure used by the Company is intended to provide an enhanced understanding of our underlying operational measures to manage the Company's business, to evaluate performance compared to prior periods and the marketplace, and to establish operational goals. Certain items are excluded from this non-GAAP financial measure to provide additional comparability measures from period to period. These non-GAAP financial measures will not be defined in the same manner by all companies and may not be comparable to other companies. Non-GAAP financial measures are reconciled in the accompanying tables to the most directly comparable measures as reported in accordance with GAAP, and should be viewed in addition to, and not in lieu of, such comparable financial measures.

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# Q3 2023 HIGHLIGHTS AND STRATEGY

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Brendan Jones, President and CEO



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# SUMMARY Q3 2023 HIGHLIGHTS\*

**\$43.4M**

152% ↑

Total Revenue

**\$6.7M**

119% ↑

Service Revenue

**\$2.0M**

36% ↑

Network Fees

**29.5%**

175 bps ↑

Gross Margin

**5,956**

Charging Stations  
Contracted, Sold,  
Deployed

**16.2 gWh**

Disbursed on Blink  
Networks



\* - Year-over-year comparisons unless indicated otherwise

# RAISING 2023 REVENUE TARGET



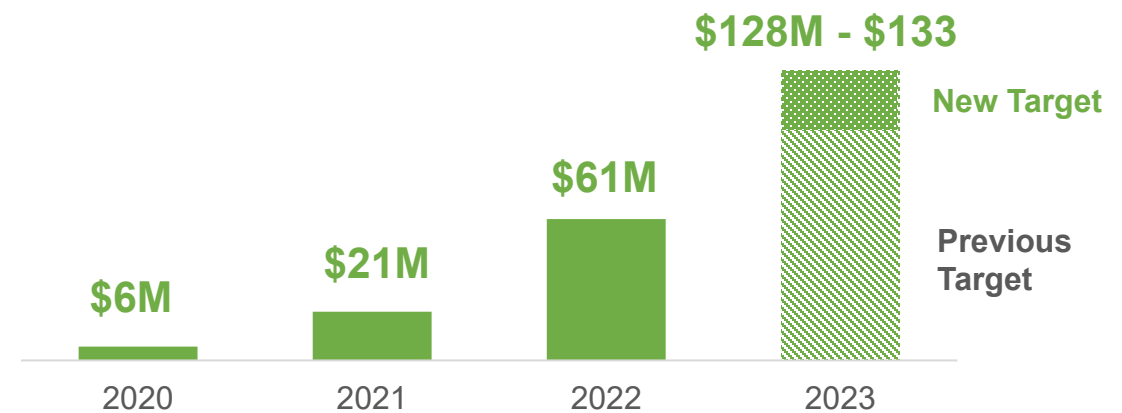
## Raising Revenue Target

# \$128M - \$133M

Gross Margin Target: 30%+

Previous Revenue Target: \$110-120M

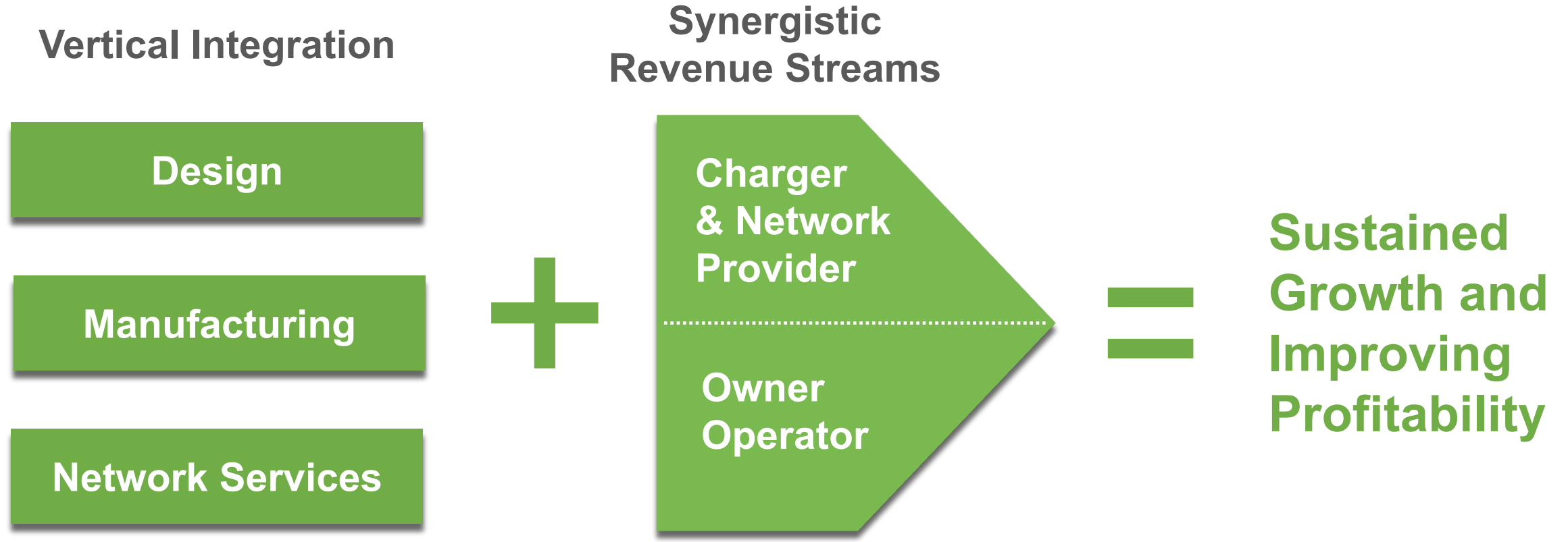
### Annual Revenue:



# Targeting Positive Adjusted EBITDA Run Rate by December 2024

- ✓ Competitive chargers and services and ability to satisfy customers' needs and timelines
- ✓ Enhanced and robust sales pipeline
- ✓ Improving expense management and ongoing process optimization
- ✓ Margin improvement as business scales

# FULL SERVICE MODEL DRIVING SUSTAINED GROWTH



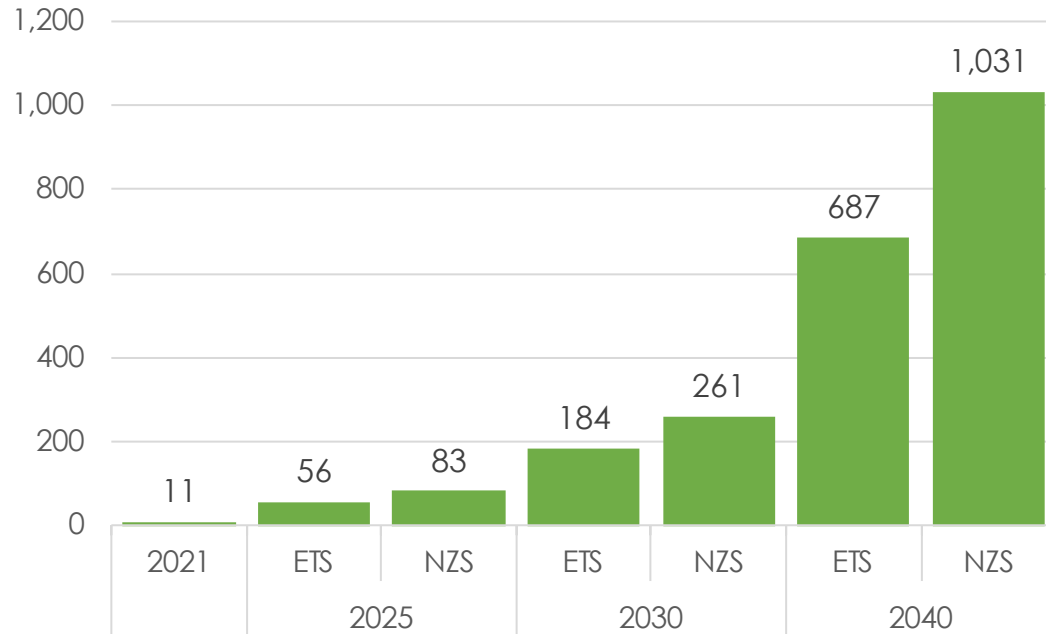
- Only vertically integrated U.S. based full-service provider
- Provides superior quality and service as Company scales

Offering customers flexibility accelerates market penetration and cultivates more durable customer relationships

# UNDERSERVED EV CHARGING MARKET AT AN INFLECTION POINT

## Forecasted Global Passenger EV Fleet

(Millions of Vehicles)

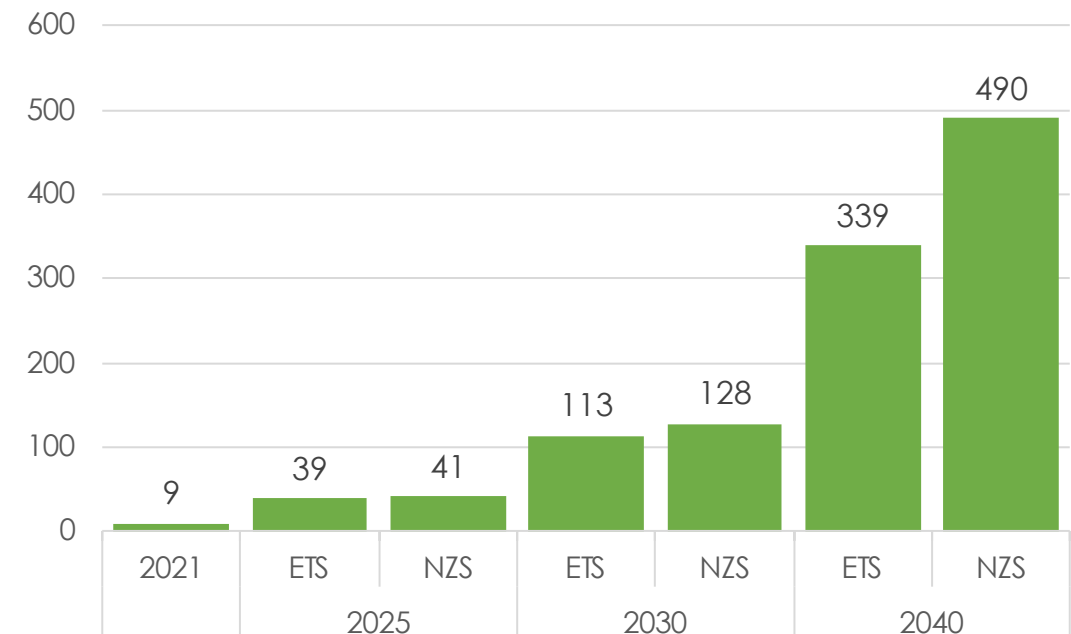


~10% of passenger vehicle sales worldwide were EVs in 2022

Projected to reach ~75-100% of sales worldwide in 2040

## Forecasted Global EV Charging Network

(Millions of Connectors)



~14 mm EV charging connectors globally in 2022

Projected to grow to ~339-490mm globally by 2040

Note: 'ETS' is Economic Transition Scenario and 'NZS' is Net-Zero Scenario. EVs represent Battery Electric Vehicles. Source: BNEF 2022 Electric Vehicle Outlook; WSJ



# MARKET FOR EVs IS PROJECTED TO GROW

## Current EV market represents strong and growing demand

- 8% of all cars sold in the U.S. in 2023 were electric vehicles<sup>1</sup>
- 22% of all cars sold in California were electric vehicles in the third quarter of 2023<sup>2</sup>
- Nearly \$400 billion spent globally on EVs in 2022<sup>3</sup>

## Considerable future growth and investment projected

- Automotive companies have committed over \$600 billion in total investments in EVs from 2023 to 2027<sup>3</sup>
- The United States is expected to add 1 million new EVs to its roads in 2023<sup>4</sup>

<sup>1</sup>J.D. Power; Data through early September 2023

<sup>2</sup>Electrek

<sup>3</sup>AlixPartners

<sup>4</sup>Cox Automotive

## U.S. MARKET GROWTH\*

**30M+**

EV Chargers in US  
by 2030

**~\$100B**

Investment  
by 2040

**90%+**

Chargers Expected to be Level 2

*Well positioned to capitalize on rapidly increasing  
L2 charger & network demand*



# BLINK DC FAST-CHARGERS

**1,435** DC Fast-Chargers Contracted  
in 2023\*

*Blink generated ~\$27 million in recognized revenue  
from DC Fast Chargers in the 9 months  
ended September 30, 2023*



\* As of September 30, 2023

# ADVANCED PRODUCT PORTFOLIO



### Series 8

Offers simple credit card or digital wallet payments, making them perfect for all commercial and retail locations



### IQ 200 Level 2 Charging

80 amps of output – fastest Level 2 AC chargers



### Vision IQ 200<sup>(1)</sup>

Built-in advertising screen designed for retail locations



### EQ 200

Intelligent, affordable and scalable charging solution that includes vehicle-to-grid functionality



### MQ 200

Fleet and multi-unit charger delivering 50 amps of output



### HQ 200 & EV Driver Mobile App

The HQ 200 residential charger address the 10+ million home charging market

CCS and NACS Compatible<sup>(2)</sup>



### 30kW DC Fast

A lightweight and practical design with optimal power



### 50kW Wall DC Fast

Powerful DC fast charging in an efficient, compact, and lightweight design



### 240kW Dual DCFC<sup>(1)</sup>

New silicon carbide technology featuring both CCS and NACS connectors



### DC Fast 60-350kW

All-in-one design with a compact footprint and cost-saving redundancy power models



### PQ 100

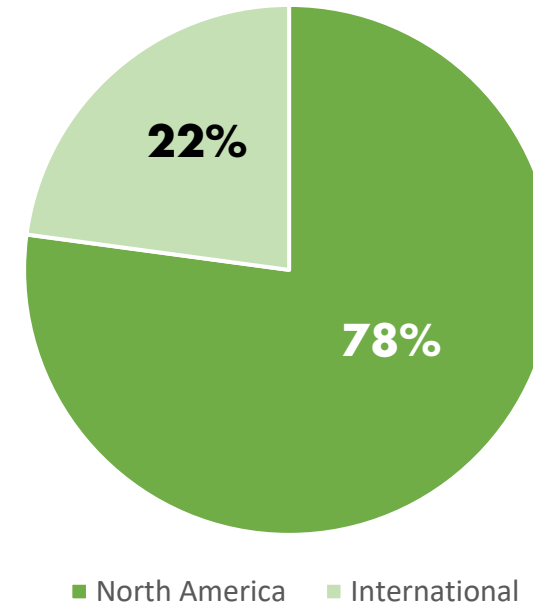
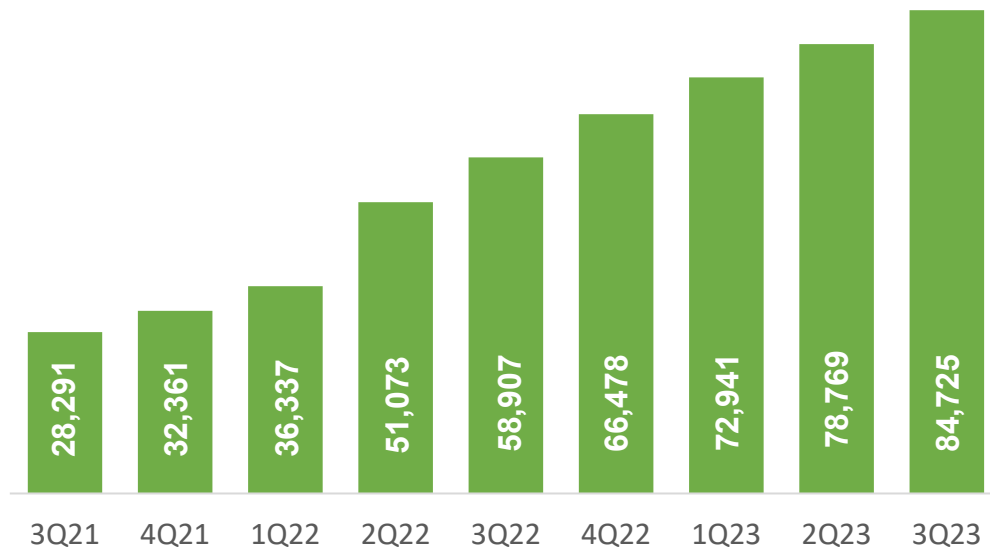
Plug&Play portable charger for indoor and outdoor applications

1. Prototype design.  
2. CCS / NACS dual functionality charger expected to launch in Q3-Q4 2023.

# EXPANDING CHARGER DEMAND



**TOTAL COUNT OF BLINK CHARGERS CONTRACTED, SOLD OR DEPLOYED\***



**Increasing demand for charging stations and global footprint expansion leads to incremental revenue growth and higher gross margins**

\*Cumulative number since inception

# SUCCESSFULLY WINNING DIVERSE OPPORTUNITIES

Automotive	Fleet	Hospitality	Commercial	Multifamily	Government
					
<p>Automotive OEMs and dealer agreements</p>	<p>Significant reseller channels for wide-spread opportunities</p>	<p>Prioritizing scalable, large scale deployment opportunities with national and multinational accounts</p>	<p>Targeting multifamily residential charging demands</p>	<p>Leveraging funding and deployment opportunities</p>	

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# FINANCIAL HIGHLIGHTS

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Michael Rama, CFO



# SELECTED FINANCIALS

(\$ in 000s)	3Q23	3Q22	YoY B/(W)	9 Months Ended September 30, 2023	9 Months Ended September 30, 2022	YoY B/(W)
Product Sales	\$35,059	\$13,358	162%	\$76,035	\$30,238	151%
Service Revenue <sup>(1)</sup>	6,735	3,079	119%	18,491	6,831	171%
Other Revenue <sup>(2)</sup>	1,583	810	95%	3,361	1,464	130%
Total Revenues	43,377	17,247	152%	97,887	38,533	154%
Gross Profit	12,785	4,781	167%	29,619	8,324	256%
Operating Expenses	\$123,481	\$29,278	322%	211,218	\$69,825	202%
Adjusted EBITDA <sup>(3)</sup>	(\$11,690)	(\$17,607)	34%	(\$42,974)	(\$45,576)	6%
Adj. EBITDA Margin <sup>(3)</sup>	(27%)	(102%)	74%	(44%)	(118%)	63%

1 Service Revenue consist of charging service revenues, network fees, and ride-sharing revenues.

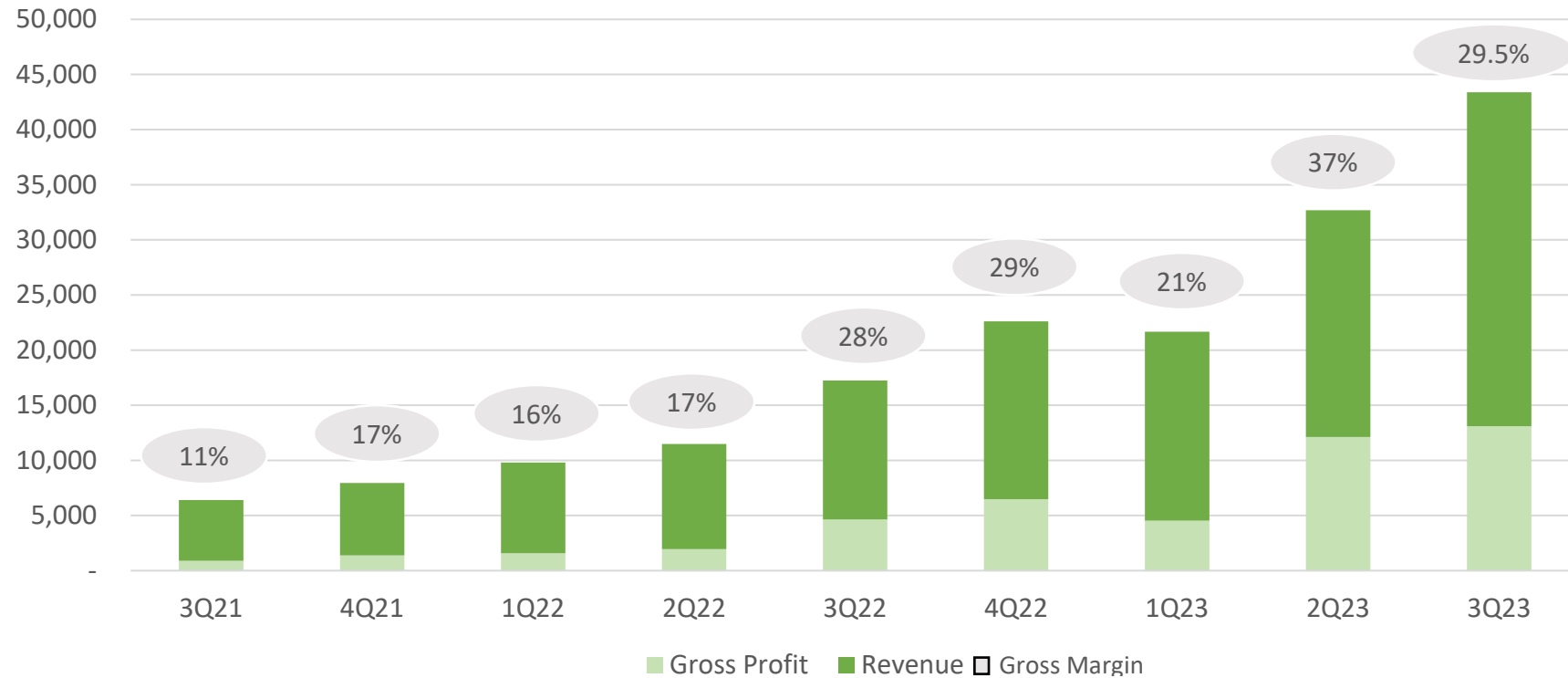
2 Other Revenues consist of other revenues, warranties, and grants and rebates

3 Adjusted EBITDA (defined as earnings (loss) before interest income (expense), depreciation and amortization, and adding back stock-based compensation, acquisition-related costs, non-cash impairment charges, and non-cash loss on extinguishment of notes payable ) is a non-GAAP financial measure management uses as a proxy for net income (loss). A reconciliation of GAAP to Non-GAAP financial measures is included in the appendix.



# REVENUE AND GROSS PROFIT TRENDS

(\$ in thousands)



### Key Drivers

- Increasing demand for global EV infrastructure
- Improving utilization rates from existing customers
- Incremental growth from recent acquisitions
- Greater EV adoption from new consumers

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## CONCLUDING REMARKS

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Brendan Jones, President  
and CEO



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# Q & A

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# APPENDIX

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# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

<i>(In thousands and unaudited)</i>	Q3 2023	Q3 2022	9 Months Ended September 30, 2023	9 Months Ended September 30, 2022
<b>Net loss</b>	<b>(\$112,721)</b>	<b>(\$25,647)</b>	<b>(\$184,004)</b>	<b>(\$63,411)</b>
Interest expense, net	970	917	2,373	1,056
Provision for Income Taxes	807	-	1,225	-
Depreciation and amortization	2,869	1,782	9,694	5,175
<b>EBITDA <sup>(1)</sup></b>	<b>(\$108,075)</b>	<b>(\$22,948)</b>	<b>(\$170,712)</b>	<b>\$(57,180)</b>
Stock-based compensation	1,105	4,832	20,543	7,821
Acquisition-related costs	50	509	333	3,783
Impairment of goodwill and intangible assets	94,230	-	94,230	-
Loss on extinguishment of notes payable	1,000	-	1,000	-
One-time non-recurring expenses	-	-	11,632	-
<b>Adjusted EBITDA <sup>(2)</sup></b>	<b>(\$11,690)</b>	<b>\$(17,607)</b>	<b>(\$42,974)</b>	<b>\$(45,576)</b>

<sup>1</sup> EBITDA is a non-GAAP financial measure management uses as a proxy for net income (loss) and is defined as earnings (loss) before interest income (expense), provision for income taxes, and depreciation and amortization expense.

<sup>2</sup> Adjusted EBITDA is a non-GAAP financial measure management uses in evaluating the company's core operating performance and is defined as EBITDA excluding the impact from stock-based compensation and acquisition-related costs, one-time nonrecurring expense, non-cash impairment charges, and non-cash loss on extinguishment of notes payable.

# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

<i>(unaudited)</i>	Q3 2023	Q3 2022	9 Months Ended September 30, 2023	9 Months Ended September 30, 2022
<b>Net loss – per diluted share</b>	<b>(\$1.74)</b>	<b>(\$0.51)</b>	<b>(\$3.02)</b>	<b>(\$1.39)</b>
Add: Amortization expense of intangible assets	0.02	0.03	0.10	0.08
Acquisition-related costs	0.00	0.01	0.01	0.08
Impairment of goodwill and intangible assets	1.54	-	1.54	-
Loss on extinguishment of notes payable	0.02	-	0.02	-
One-time non-recurring expenses	0.00	-	0.20	-
<b>Adjusted EPS <sup>(3)</sup></b>	<b>(\$0.16)</b>	<b>(\$0.47)</b>	<b>(\$1.15)</b>	<b>(\$1.23)</b>

<sup>3</sup> Adjusted EPS (defined earnings (loss) per diluted share) is a non-GAAP financial measure management uses to assess earnings per diluted share excluding non-recurring items such as acquisition-related costs and amortization expense of intangible asset, non-cash impairment charges, and non-cash loss on extinguishment of notes payable.