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Blink Charging Deploys EV Charging Stations Using Local Load Management

Blink's "Smart" load management capability, ideal for multifamily properties, allows for load sharing, thereby minimizing EV charging station installation costs

Miami Beach, FL, March 03, 2020 (GLOBE NEWSWIRE) -- Blink Charging Co. (Nasdaq: BLNK, BLNKW) ("Blink" or the "Company"), a leading owner/operator of electric vehicle (EV) charging stations, today announced the installation of four EV charging stations utilizing local load management, the first deployment of its kind. The installation configuration allows up to 20 charging stations to be deployed on a single circuit. This can result in significantly lower installation costs, while also providing a fast charging experience for drivers.

The innovative design allows equal output to each charger based on the number of stations being used at one time. When one EV is charging, the EV will receive the maximum output of nearly 20 kWh. When others connect, the load will be equally shared among them. The system automatically redistributes the output when one vehicle completes its charge, even if it's still plugged into the station. This new functionality allows the EV charger load to be best matched with the power available at the facility, thereby minimizing installation costs and eliminating electric service upgrades. The Blink IQ 200 is the only charger on the market capable of local load management across four or more charging stations. Future upgrades will include the ability to allow up to 20 EVs to be plugged in and queued to charge overnight in sequence.

"We are incredibly excited to be deploying anywhere from two to 20 chargers with local load management," stated Blink Founder and Chief Executive Officer Michael D. Farkas. "It will change the conversation from 'Can our community afford to install them?' to 'How soon can we have them?' The future-proof design of the IQ 200 contemplated this advanced capability, and it was intentionally built into the initial product design. The advanced charger intelligence supports multiple charging ports while delivering the fastest level 2 charge possible. When installed on a single electric circuit, it can help minimize installation costs."

"This is a game-changer, especially for multifamily residences where power availability is often limited. This advancement in charging technology is good business for Blink, and it's great for the environment," continued Farkas.

Blink's planning for, and use of, local load management responds to increased demand for EV charging infrastructure at multifamily and residential locations. Utilizing the local load management installation configuration, Blink can maximize the number of charging stations available at any given time on a single 100 amp circuit.

ABOUT BLINK CHARGING

Blink Charging is a leading owner/operator of EV charging stations in the United States and a growing presence in Europe, Asia, Israel, the Caribbean and South America. With a long history in the EV industry and a dedicated team with deep knowledge of the industry, Blink continues to be the trusted partner in EV charging station technology. As such, the company is a driving force with more than 150,000 registered EV driver members and more than 15,000 EV charging stations deployed. For more information, please visit 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. They 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 consumer demand for EV charging stations utilizing local load management and the success of these deployments over time, and other risks 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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