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Blink Charging Announces Upgrade Promotional Program to Improve Host-Owned EV Charging Infrastructure

Blink to support host owners of Blink EV charging equipment with upgrade opportunities for their equipment; Program is expected to improve EV charging infrastructure for drivers

Miami Beach, FL, Aug. 21, 2020 (GLOBE NEWSWIRE) -- Blink Charging Co. (NASDAQ: BLNK, BLNKW) ("Blink" or the "Company"), a leading owner and operator of electric vehicle (EV) charging equipment and services, has announced a program for existing Blink EV charging station host locations to upgrade their first-generation equipment to Blink's new, fast level 2 charging station, the IQ 200.

Blink's business encompasses several different operational models, including one model in which first-generation Blink units owned by independent third parties are in the marketplace. These legacy units were designed and deployed by a company acquired by Blink in 2015, therefore, they may not be owned and operated by Blink. With this promotional program, Blink is offering owners of legacy first-generation equipment the opportunity to repair and upgrade their units to the new state-of-the-art IQ 200 Blink equipment.

During the past year, Blink has upgraded 884 charging stations to the new 80-amp IQ 200 as part of a strategic infrastructure improvement program, which is expanding and improving the Blink Network of equipment. As part of this newly announced promotional program, Blink will provide upgraded equipment to its existing hosts when they enter into a new multi-year revenue share agreement with Blink. Although the replacement and repair of equipment that is wholly owned by host partners is solely the responsibility of the hosts, Blink is providing this advantageous program to incentivize them to make Blink's newest charging units available at their locations.

"This offering is truly a win-win for everyone. We are committed to having only the best equipment in the marketplace. We look forward to continuing our work with our host equipment owners to repair and replace the aging equipment with the new IQ 200, Blink's industry-leading 80-amp charging station. Our obsolescence-proof charger offers 19.2kW of output, making the charging experience convenient and user-friendly," said Blink's Executive Chairman and CEO, Michael D. Farkas, about Blink's upgrade promotional program.

The program is part of Blink's continued focus on operational and infrastructure improvements as well as creating an improved EV driver experience. Additionally, with a revenue sharing structure in place, Blink becomes a partner with an owner/operator rather than solely providing hardware. Blink's IQ 200 units, are the fastest level 2 AC charging

stations available on the market, have a maximum output of 80 amps, and deliver up to 65 miles of charge in an hour.

“For EV drivers, our new equipment provides a more reliable and improved experience. For our hosts, the IQ 200 represents a more manageable asset with improved charging technology, making the units a better option for the long-term” Mr. Farkas concluded.

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About Blink Charging

Blink Charging Co. (Nasdaq: BLNK, BLNKW) is a leader in electric vehicle (EV) charging equipment and has deployed over 23,000 charging stations, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of the Company’s charging locations worldwide. Blink Charging’s principal line of products and services include its Blink 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. With global EV purchases forecasted to rise to 10 million vehicles by 2025 from approximately 2 million in 2019, the Company 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 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 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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