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Blink Charging Applauds National Infrastructure Deal; Urges Strategic Deployment of Electric Vehicle Chargers

- *For the U.S. economy to achieve net-zero emissions by 2050, Blink urges lawmakers to focus federal funding towards Level 2 EV charging to create an affordable, accessible, and interoperable national network.*

Miami Beach, FL, Aug. 03, 2021 (GLOBE NEWSWIRE) -- [Blink Charging Co.](#) (Nasdaq: BLNK, BLNKW) ("Blink" or the "Company"), a leading owner, operator, and provider of electric vehicle ("EV") charging equipment and services, congratulates the Biden Administration and bipartisan lawmakers who agreed to a much-needed federal infrastructure package – highlighting the \$7.5 billion allocated specifically to EV infrastructure and urges Congress to pass this package and take additional steps towards making America the worldwide leader in EV technology and infrastructure.

"Blink is encouraged by the package's inclusion of \$7.5 billion for EV infrastructure, which represents a significant step to advance electric vehicle charging nationwide. As the auto industry accelerates its transition to zero-emission vehicles, EV charging infrastructure must be deployed to handle the demand," stated Michael D. Farkas, Founder & Chief Executive Officer of Blink Charging.

Farkas continued, "While this package makes important investments, we still have a long way to go to meet the President's goals of having the U.S. economy reach net-zero emissions by 2050 and having only electric vehicles on the road by 2040. We believe the most economical way of achieving the Administration's goal of deploying 500,000 charging stations is through the widespread deployment of fast Level 2 (L2) chargers nationwide. In fact, charging data shows that L2 charging is the most popular with EV drivers as it takes advantage of the time a vehicle is parked, which is the majority of the time. L2 charging is also commonly used for public and workplace charging which makes owning an EV accessible for those who don't reside in a single-family residence."

According to industry data, Level 2 charging is the predominant type of charging in the United States, with more than 77,000 L2 chargers compared to approximately 17,000 DC fast chargers. We believe that in order to build out a robust electric vehicle ecosystem, it needs to be inclusive of DC fast corridor charging but must have a focus on L2 charging.

Although the compromise at hand is less than what the Biden Administration initially requested for EV infrastructure, it can still be effective if allocated methodically and is comprised of both corridor and urban charging. In most cases, it costs approximately

\$100,000 per port for DCFCs, whereas it costs under \$10,000 per port for L2 charging. Additionally, the energy cost is considerably more with DCFCs, ultimately making it cost-prohibitive to EV drivers. While DC fast chargers are great solutions for travel corridors and long trips, most drivers travel less than 40 miles per day, making L2 charging a better and more economically viable solution.

There are several important steps that Congress could take to support these infrastructure priorities. In particular, Blink urges Congress to provide the Department of Energy's Advanced Technology Vehicle Manufacturing (ATVM) Program with additional lending authority that it could use to finance a comprehensive national network of L2 chargers. Blink also supports the congressional creation of an infrastructure bank. Through these steps, Congress could open extraordinary possibilities for American industry and innovators, spurring manufacturing and deployment of cutting-edge EV chargers and components and facilitating projects to use EV chargers as a resource for virtual power plants.

"We are at an inflection point in America's automotive industry, especially with most OEMs eliminating internal combustion engine vehicles within the next decade. Therefore, the time is now to invest in our nation's EV infrastructure to meet future demand. We look forward to continuing our work with members of the House and Senate to increase support of policies that encourage long-term growth and continued success of the electric vehicle infrastructure industry," said Farkas.

In addition to assisting in the Administration meeting its EV charger goals, Blink intends to seek support from the Department of Energy's Loan Programs Office (LPO) to onshore the manufacturing of charging stations to meet the Biden administration's Made in America requirements.

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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 30,000 charging ports in 13 countries, 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 includes 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, along with terms such as “anticipate,” “expect,” “intend,” “may,” “will,” “should,” and 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 those described in Blink 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 undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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