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## **Blink Charging Applauds the Signing of the Inflation Reduction Act Moving America Closer to Building Out Much Needed EV Infrastructure**

*New law renews \$7,500 electric vehicle tax credit for ten years*

**Miami, FL, Aug. 16, 2022 (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, applauds President Biden for signing the Inflation Reduction Act of 2022. The legislation includes numerous components that will help propel the EV economy forward in the coming years.

"The Inflation Reduction Act is a major victory for the EV industry," said Michael D. Farkas, Chairman and CEO at Blink Charging. "I am thrilled to see Congress pass such a significant and historic piece of legislation and to be a partner with them in building a vibrant national EV infrastructure. We should all be proud that America is leading the way in developing policies that will set the EV industry up for success."

The Inflation Reduction Act lifts the 200,000-unit-per-manufacturer cap on EV sales while keeping the \$7,500 consumer income tax credit for purchasing a new EV. There is now an additional new \$4,000 credit for purchasing a used EV. The law extends the tax credit for alternative fuel refueling property (EV Charging) to property placed in service before December 31, 2032 and removes the per location limitation. In addition, the law provides \$3 billion for the U.S. Postal Service to purchase zero-emission vehicles.

The Inflation Reduction Act follows another recent significant move by the Biden Administration to drive the country toward greater electric vehicle EV adoption. Last month, the U.S. Postal Service (USPS) announced plans to electrify at least 40 percent of its new delivery fleet. Currently, the Postal Service operates the largest vehicle fleet in the United States, with over 200,000 delivery and mail collection vehicles.

Mr. Farkas added, "the President's signing of the Inflation Reduction Act of 2022 is a historic step in the right direction that will positively impact the EV industry. Blink looks forward to working with our partners in the public and private sectors to ensure that our nation's charging infrastructure is in place to service America's EV industry."

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## About Blink Charging

Blink Charging Co. (Nasdaq: BLNK, BLNKW), a leader in electric vehicle (EV) charging equipment, has deployed over 51,000 charging ports across 25 countries, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of Blink's charging locations worldwide. Blink's principal line of products and services include the Blink EV charging network ("Blink Network"), EV charging equipment, EV charging services, and the products and services of recent acquisitions, including SemaConnect, Blue Corner and BlueLA. 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, 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://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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