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## FIRST QUARTER 2023 EARNINGS RESULTS

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May 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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# Q1 2023 HIGHLIGHTS AND STRATEGY

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Brendan Jones, President and CEO



# BLINK IS THE ONLY FULLY VERTICALLY INTEGRATED CHARGING COMPANY ON THE U.S. MARKET



## DESIGN

Control engineering for all software, hardware, and firmware with ability to test and validate concepts in-house at lower cost



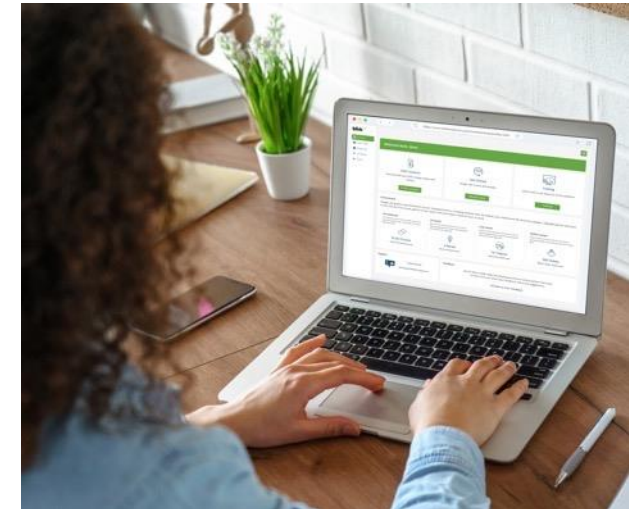
## MANUFACTURING

Established U.S. manufacturing capabilities in Bowie, Maryland and recently announced plans for additional U.S. manufacturing facility



## NETWORK SERVICES

Best in class network redesigned from the ground up and compatible with standards adopted by majority of countries around the globe



# MULTIPLE BUSINESS MODEL OPTIONS PROVIDE FLEXIBILITY TO MEET CHARGING NEEDS

## Owner Operated Models



### Turnkey

Blink installation, equipment and operation of charger; **retains up to 95% of revenue**



### Hybrid

**Revenue share with the site host**; Blink provides hardware, software and controls operations



### Host Owned

**Site host purchases Blink equipment** and network connectivity; site host retains most charging revenue



### Subscription

**Site host pays Blink a recurring payment** for Blink hardware and software; site host retains all charging revenue

More and more companies are moving away from owning charging solutions and prefer a model that outsources upkeep and maintenance to the charging provider

# SUMMARY Q1 2023 HIGHLIGHTS

- 121% increase in revenue to \$21.7 million, an increase of \$11.9 million compared to Q1 2022
- 216% increase in service revenues\* to \$4.8 million, an increase of \$3.3 million compared to Q1 2022
- 911% increase in network fees to \$1.6 million, an increase of \$1.5 million compared to Q1 2022
- 6,461 charging stations contracted, deployed or sold in Q1 2023; increase of 103% over Q1 2022
- Disbursed 14 Gigawatts of energy across all Blink networks in Q1 2023

## SUBSEQUENT TO THE QUARTER

- Announced the acquisition of Envoy, an EV car-sharing company, and \$7 million awarded by the state of New Jersey to implement ride share service



Aggressively scaling  
our business  
domestically and  
internationally to  
capitalize on long-  
term opportunities



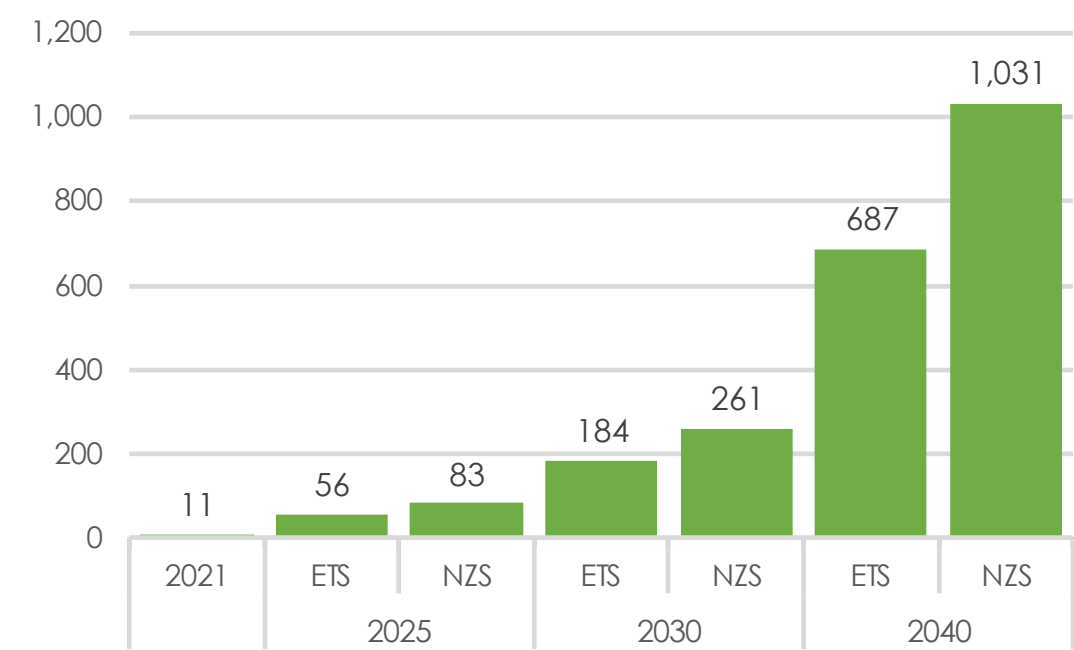
# UNITED STATES POSTAL SERVICE CONTRACT ILLUSTRATES THE APPEAL OF BLINK PRODUCTS AND NETWORK

- United States Postal Service has awarded IDIQ contract for up to 41,500 EV charging units to **Blink Charging** and others
- Blink products include:
  - Series 7 dual-port chargers allowing two vehicles to charge simultaneously
  - Network services
- Raising profile and market interest in Blink's fleet product and services promoting sustainable commercial transportation

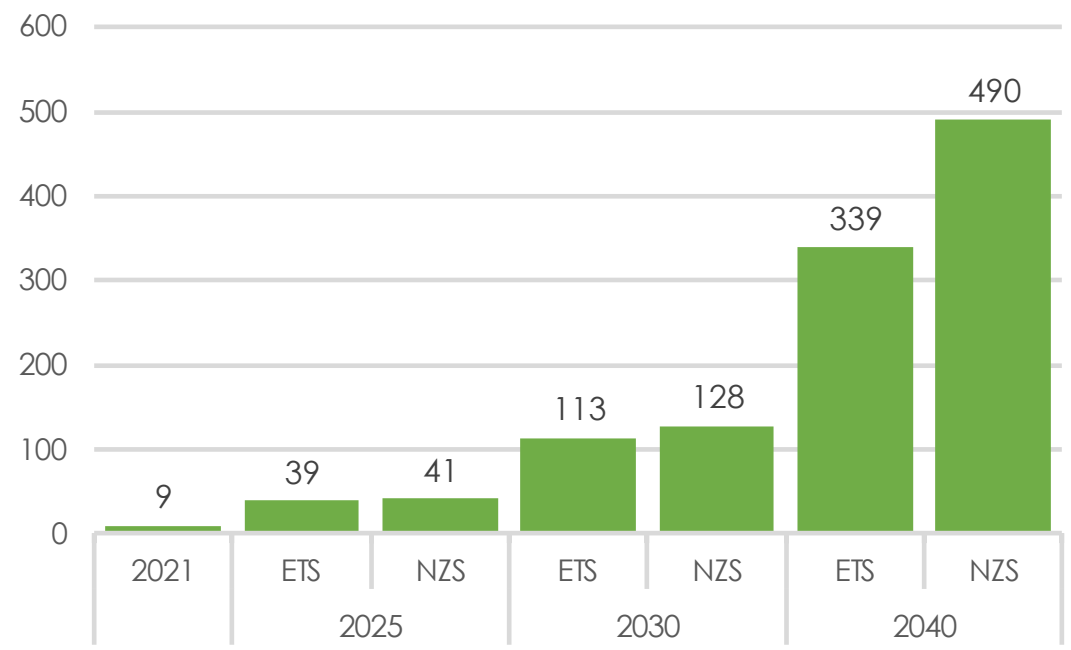


# EVs AND EV CHARGING INDUSTRY ARE AT AN INFLECTION POINT

**Forecasted Global Passenger EV Fleet**  
(Millions of Vehicles)



**Forecasted Global EV Charging Network**  
(Millions of Connectors)



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

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

Estimated ~14 mm EV charging connectors globally in 2022

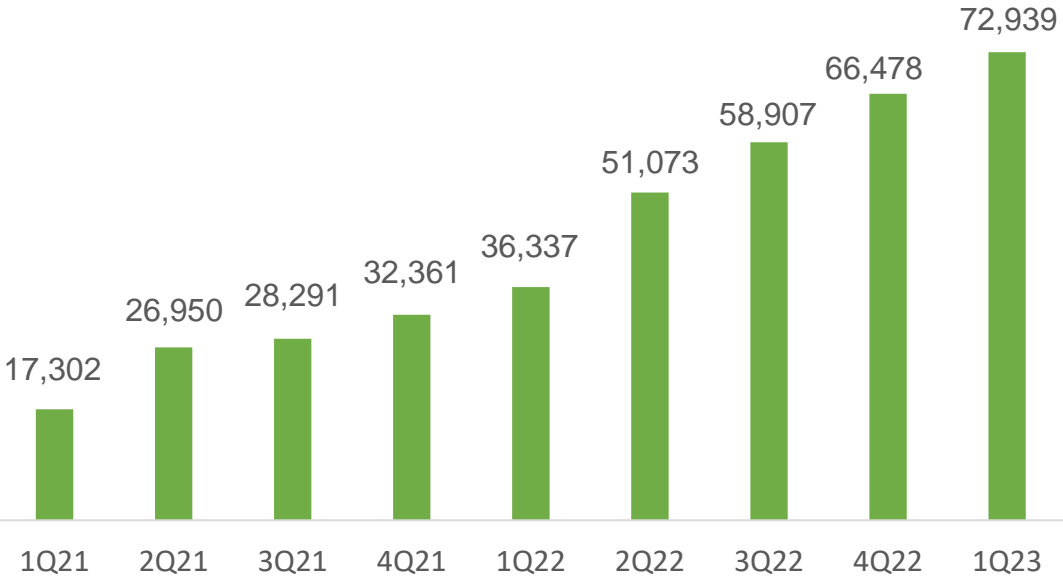
Projected to grow to ~339-490mm globally by 2040

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

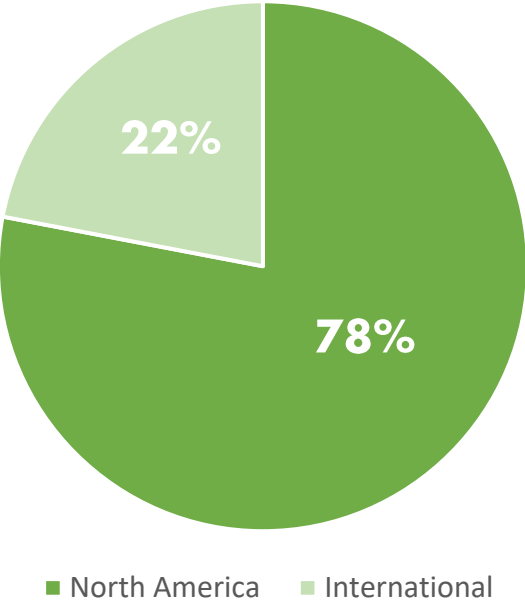


# EXPANDING CHARGER DEMAND

TOTAL COUNT OF BLINK CHARGERS  
CONTRACTED, SOLD OR DEPLOYED



N.A. AND INTERNATIONAL  
CHARGER COUNT MIX (BLINK)



Increasing demand for charging stations and global footprint expansion leads to incremental revenue growth

# SUCCESSFULLY WINNING NEW OPPORTUNITIES

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

# ADVANCED PRODUCT SUITE



## **IQ 200 Level 2 Charging**

80 amps of output – fastest Level 2 AC chargers



## **EQ 200**

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



## **Vision IQ 200**

Built-in advertising screen designed for retail locations



## **Series 8**

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



## **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



## **30kW DC Fast**

A lightweight and practical design with optimal power



## **DC Fast 60-350kW**

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



## **50kW Wall DC Fast**

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



# GROWING VOLUMES OF BLINK DC CHARGERS



**30kW DC Fast**

A lightweight and practical design with optimal power



**DC Fast 60-350kW**

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



**50kW Wall DC Fast**

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

## ~700 DC Chargers Expected in 2023 Alone

(~300 DC Chargers Contracted to Sell in Q1 + ~400 DC Chargers in Backlog)

# HIGH-TECH NETWORK POWERING THE NEXT GENERATION OF EV CHARGING

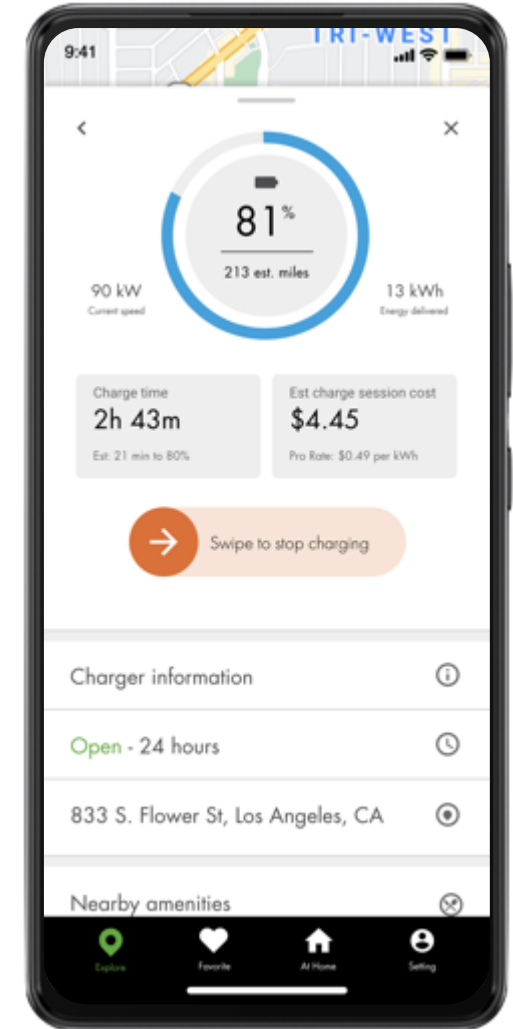


## DRIVER BENEFITS:

- Completely rebuilt Blink Network serves a wide variety of EV equipment, languages, currencies, and applications
- Blink Charging Mobile App provides a real-time view of public locations, hours, pricing and availability
- Easy searchability of EV charging stations via zip codes, city, business, category, or address

## HOST BENEFITS:

- Redesigned host portal gives full visibility and control across chargers and locations
- Cloud-based Blink Network allows site hosts to easily onboard and connect Blink chargers globally
- Secure, high availability, enterprise grade infrastructure and software technologies give full visibility of all host locations, chargers, and charger statuses



## BUILT FOR THE FUTURE

# SEMACONNECT COST AND REVENUE SYNERGIES ON TRACK

(in millions)	Synergy Value Captured	Target in 2023 (In Progress)	Target in 2023-2024 (Not Started)	Description
G&A (Operating Expenses)	\$5.3	-	-	Consolidate G&A to support global brand
Hardware Manufacturing	-	\$3.4	\$5.5	Leverage SemaConnect's manufacturing footprint and capabilities to expand gross margin
Revenue (Cross/Up-sell)	-	\$7.1	\$6.7	Wide variety of competitive product offerings
Total Synergies	\$5.3	\$10.5	\$12.2	

\$5.3M

Synergy value captured to date

\$22.7M

Additional synergies - on track to be captured in 2023 and 2024

\$28M

Total targeted  
SemaConnect synergies



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# FINANCIAL HIGHLIGHTS

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Michael Rama, CFO



## SELECTED FINANCIALS

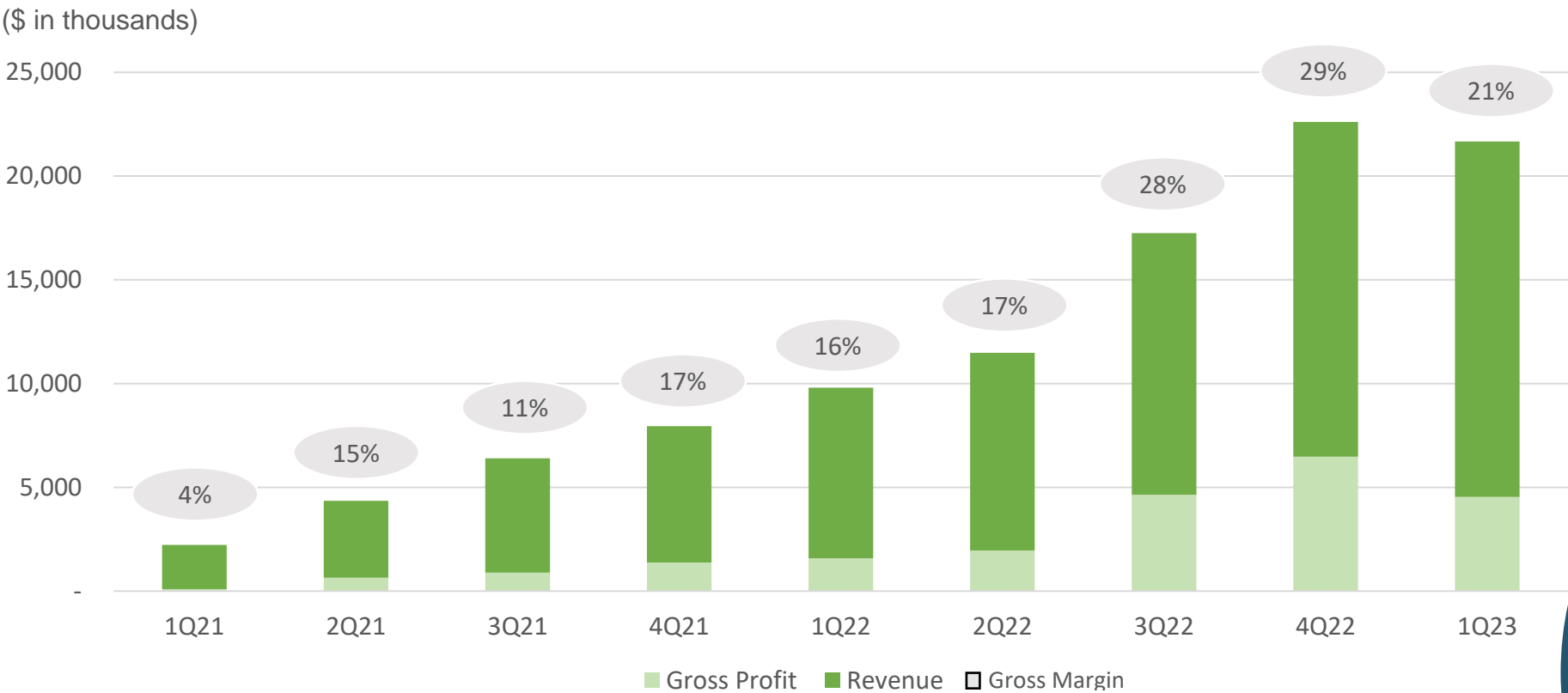
(\$ in 000s)	1Q23	1Q22	YoY B/(W)
Product Sales	16,389	8,052	104%
Service Revenue <sup>(1)</sup>	4,765	1,507	216%
Other Revenue <sup>(2)</sup>	514	241	113%
Total Revenues	\$21,668	\$9,800	121%
Gross Profit	4,543	1,586	186%
Operating Expenses	(35,385)	(16,628)	(113%)
Adjusted EBITDA <sup>(3)</sup>	(\$17,782)	(\$12,365)	(44%)
Adj. EBITDA Margin <sup>(3)</sup>	(82%)	(126%)	44 bps

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

<sup>2</sup> Other Revenues consist of other revenues, warranties, and grants and rebates

<sup>3</sup> Adjusted EBITDA (defined as earnings (loss) before interest income (expense), depreciation and amortization, and adding back stock-based compensation and acquisition-related costs) 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



## 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>	<b>Q1 2023</b>	<b>Q1 2022</b>
<b>Net loss</b>	<b>(\$29,800)</b>	<b>(\$15,143)</b>
Interest expense (income), net	617	-
Provision for Income Taxes	207	-
Depreciation and amortization	3,186	758
<b>EBITDA <sup>(1)</sup></b>	<b>(\$25,790)</b>	<b>(\$14,385)</b>
Stock-based compensation	7,776	1,962
Acquisition-related costs	232	58
<b>Adjusted EBITDA <sup>(2)</sup></b>	<b>(\$17,782)</b>	<b>(\$12,365)</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.

## RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

<i>(unaudited)</i>	Q1 2023	Q1 2022
<b>Net loss – per diluted share</b>	<b>(\$0.53)</b>	<b>(\$0.36)</b>
Amortization expense of intangible assets	0.04	0.02
<b>Adjusted EPS <sup>(3)</sup></b>	<b>(\$0.49)</b>	<b>(\$0.34)</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 assets.