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Blink Charging Collaborates with ZOOZ Power to Distribute State of the Art, Ultra-Fast EV Charging Solutions in the U.S., Reducing Dependency on Grid

Blink will be an official U.S. distributor to market and sell the ZOOZTER™-100, a flywheel-based power boosting and cost-effective technology enabling sustainable, fast electric vehicle charging anywhere, including areas with a volatile grid

Miami Beach, Fla., Dec. 05, 2022 (GLOBE NEWSWIRE) -- [Blink Charging Co.](#) (NASDAQ: BLNK, BLNKW) ("Blink"), a global leading owner, operator and provider of electric vehicle (EV) charging equipment and services, today announced it has signed a distribution agreement with ZOOZ Power (TASE: ZOOZ), a leading supplier of flywheel-based Power Boosting EV charging solutions, for the distribution, sale, and deployment of ZOOZ's Kinetic Power Booster, the ZOOZTER™-100, that utilizes advanced technology for storing kinetic energy in flywheels to power EV DC fast chargers.

As demand for ultra-fast charging around the world continues to increase, it faces the core-challenge of building adequate infrastructure where the grid is power-constrained, which is precisely the gap that Blink and ZOOZ intend to address and provide with a unique solution such as the ZOOZTER™-100.

ZOOZ Power's built-to-last ZOOZTER™-100 with patented flywheel technology drives unlimited high-power charge and discharge cycles with a lifespan of more than 15 year, far outlasting battery chargers. The ZOOZTER™-100 enable to charge an EV battery in less than 15 minutes even where the grid is power-constrained, and provides a valuable sustainable solution, being 100% recyclable, with much smaller carbon footprint, and significantly smaller total cost of ownership, compared to chemical battery solution.

"This is an exciting time in the advancement of reliable energy solutions, and we are proud to continue our cooperation with ZOOZ Power and to support its ability to reduce dependency on the electrical grid and provide ultra-fast, carbon-neutral EV charging stations almost anywhere," said Michael D. Farkas, Executive Chairman and Chief Executive Officer of Blink Charging. "As the demand for convenient and accessible long-range EV charging grows, it is imperative that we provide EV drivers with dependable and sustainable solutions and in cooperation with ZOOZ, we provide just that."

"We are very excited to strengthen and step-up our cooperation with Blink Charging, one of

the leading EV-charging companies in the USA, with presence in 25 countries worldwide,” said Boaz Weizer, ZOOZ Power CEO. “I recognize the agreement with Blink to be another significant milestone in our penetration into the U.S. market, which is developing rapidly and will offer enormous business potential in the coming years.”

Blink was selected by ZOOZ for its pioneering experience in the EV-charging industry and its long-time activity in the field that has made Blink a global industry leader. The distribution agreement follows Blink’s fourth year of collaboration with ZOOZ Power, supported by the BIRD foundation (US-Israel Bilateral R&D), which will soon reach its peak with a joint pilot installation in Fort Lauderdale, Florida. The pilot site is currently under construction, expected to become operational in the 2nd quarter of 2023.

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About Blink Charging

Blink Charging Co. (Nasdaq: BLNK, BLNKW), a leader in electric vehicle (EV) charging equipment, has deployed nearly 59,000 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 includes 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/>.

About ZOOZ Power

ZOOZ is a leading supplier of Flywheel-based Power Boosting solutions enabling ultra-green, ultra-fast electric vehicle charging anywhere.

We are committed to eliminating range anxiety and helping to accelerate the mass adoption of electric vehicles around the world. Our goal is to enable the vast roll-out of cost-effective ultra-fast charging infrastructure while sustainably overcoming existing grid limitations.

ZOOZ pioneers its unique flywheel-based power boosting technology, enabling unlimited high-power charge & discharge cycles with a lifespan of more than 15 years, thus providing minimal total cost of ownership for ultra-fast EV charging infrastructure. As our product is based on kinetic energy storage in flywheels, it is neither toxic, nor based on rare earth materials, making it intrinsically green.

Our sustainable, power boosting solutions are built with longevity and the environment in mind, helping our customers and partners create the world’s most sustainable, reliable, long-lasting and cost-effective fast-charging solutions.

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 uncertainties with respect to the success of the future pilot projects and sales of the power booster system in the United States as described above, as well as the risks disclosed 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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