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Blink to establish a £100 million Special Purpose Vehicle to Drive Electric Vehicle Charger Investments, Engaging Axxeltrova Capital as First Funding Partner

Blink Charging is launching a £100 million Special Purpose Vehicle (SPV) aimed at enhancing electric vehicle charging infrastructure. In collaboration with Axxeltrova Capital ("Axxeltrova"), this initiative will enable Blink to deploy significant assets while inviting investors to support growth and innovation in charging deployments.

Bowie, Md., Nov. 05, 2024 (GLOBE NEWSWIRE) -- [Blink Charging Co.](#) (NASDAQ: BLNK) ("Blink" or the "Company"), a leading global manufacturer, owner, operator, and provider of electric vehicle (EV) charging equipment and services, has announced the establishment of a Special Purpose Vehicle (SPV) aimed at enhancing EV charging infrastructure in the UK and beyond. This innovative initiative, spearheaded by Blink, will facilitate deploying significant funding to support the growth of the EV sector's owner-operator model. Blink has engaged Axxeltrova, a private equity firm specializing in digital infrastructure, renewable energy, and sustainable investments, to join Blink as the SPV's first funding partner.

With a £100 million initial funding goal, the SPV will enable investors to participate in the booming EV infrastructure market. It will provide a future-proof sustainable investment opportunity and a pathway to share in the success of EV charging solutions. The SPV structure is designed to attract additional investments, ensuring that Blink can deploy substantial assets toward expanding accessible charging networks.

"We are thrilled to lead this initiative by establishing our first SPV, reflecting Blink's commitment to expanding EV infrastructure and supporting the transition to electric mobility," said Mike Battaglia, CEO-Elect of Blink Charging. "While we are in the early stages and agreements are still being formalized, the potential for growth in the EV sector is unmistakable. We invite other investors to join us in this exciting opportunity to shape the future of electric mobility."

Miko de Haan, President of Blink Europe & Emerging Markets, adds, "Partnering with investors such as Axxeltrova, which brings deep financial expertise in tech investments, positions us to provide a unique and impactful contribution to meeting the needs of EV infrastructure across the UK and beyond."

The SPV targets projects eligible for subsidies through the UK's Local Electric Vehicle Infrastructure (LEVI) funding.

“Axxeltrova is excited to collaborate with Blink to support the launch of this SPV, marking a significant step forward in advancing the EV charging landscape,” stated Rick Phillips , Managing Partner. “It is rewarding to be a part of meaningful progress in developing the essential infrastructure for electric vehicles, addressing the steadily increasing demand.”

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About Axxeltrova Capital

Axxeltrova Capital is a leading private equity firm specializing in transformative investments across digital infrastructure, renewable energy, and sustainable initiatives. We focus on driving innovation and long-term value in critical sectors, including next-generation EV charging infrastructure. We are committed to fostering sustainable growth while delivering superior returns to our investors by partnering with visionary companies at the forefront of technological and environmental advancement.

For more information, please visit <https://axxeltrova.com/>

About Blink Charging

Blink Charging Co. (Nasdaq: BLNK) is a global leader in electric vehicle (EV) charging equipment and services, enabling drivers, hosts, and fleets to transition to electric transportation through innovative charging solutions easily. Blink’s principal line of products and services include Blink’s EV charging network (“Blink Network”), EV charging equipment, and EV charging services. The Blink Network utilizes proprietary, cloud-based software that operates, maintains, and tracks the EV charging stations connected to the network and the associated charging data. 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://blinkcharging.com/>

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