

# blink<sup>®</sup>

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## FIRST QUARTER 2022 EARNINGS RESULTS

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May 9, 2022

[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) the scope, duration and ultimate impact of the COVID-19 pandemic, (ii) delays in product development and deployment, (iii) market acceptance of our EV charging products and related services, (iv) technological change in the EV charging equipment industry, (v) competition in EV markets generally in the United States and abroad, (vi) results and costs associated with governmental investigations and litigation, (vii) intellectual property issues, and (viii) other aspects of our business identified in this prospectus, as well as other 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 filings 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, 2021 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 presentation 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 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. This non-GAAP financial measures will not be defined in the same manner by all companies and may not be comparable to other companies. This non-GAAP financial measures is 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 2022 HIGHLIGHTS AND STRATEGY

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Michael D. Farkas, CEO



## SUMMARY HIGHLIGHTS

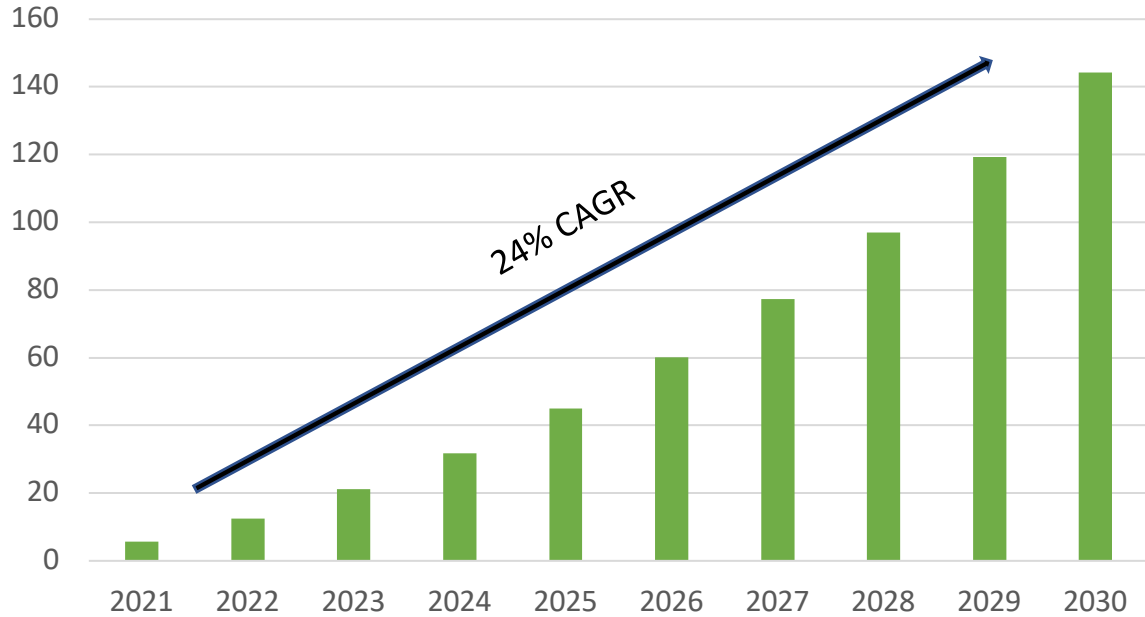
- 339% increase in revenue to \$9.8 million, an increase of \$7.6 million compared to Q1 2021
- Contracted or sold over 3,100 commercial and residential chargers in Q1 2022
- Blink awarded a total of \$3 million from numerous local, state, and federal grant and rebate programs in Q1 2022, driven by a favorable legislative environment and successful RFP process
- Subsequent to the quarter, Blink acquired UK electric vehicle infrastructure leader Electric Blue Charging (EB Charging)



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

# BENEFITING FROM RAPID EV INFRASTRUCTURE GROWTH

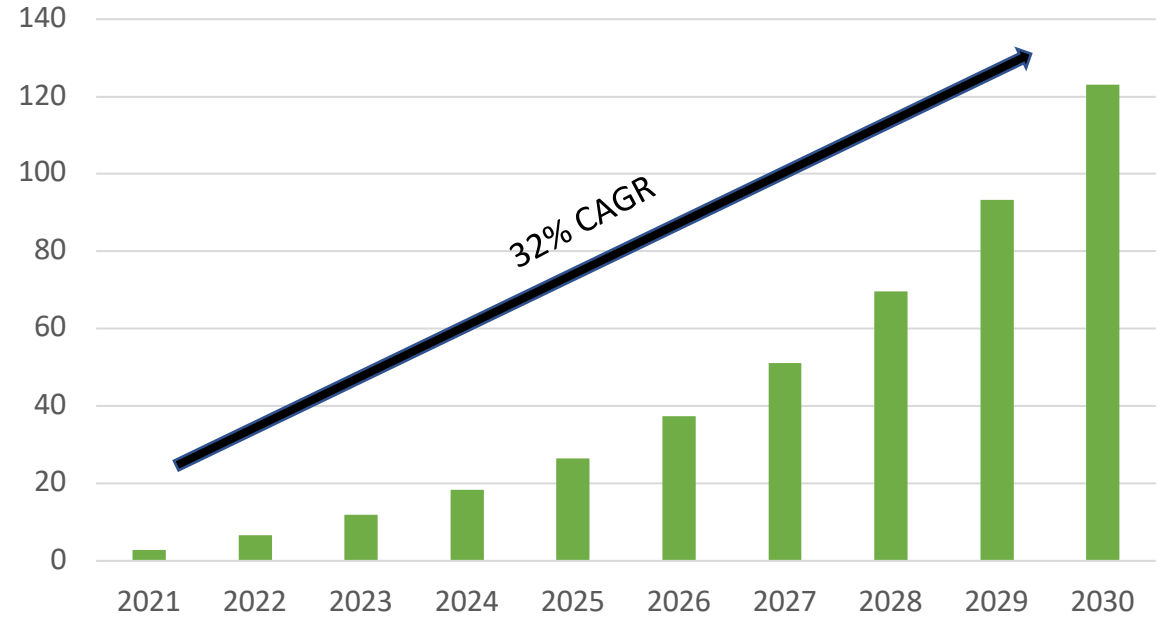
**Forecasted Global EV Sales<sup>(1)</sup>**  
(Millions of Vehicles)



EV sales represented ~5% of new vehicle sales worldwide in 2020

EV sales projected to reach 48% of new vehicle sales worldwide in 2030

**Forecasted Global EV Charging Infrastructure<sup>(2)</sup>**  
(Millions of Chargers)



EV chargers in the U.S. reached a milestone of 100,000 in 2021

120 million EV chargers projected to be needed globally by 2030

<sup>1</sup>IEA (2021), Global EV Outlook 2021 Stated Policies Scenario, IEA, Paris <https://www.iea.org/reports/global-ev-outlook>  
<sup>2</sup>Guidehouse Insights, EVSE Market Data for 3Q 2021

# BLINK'S VALUE PROPOSITION

## MOST ADVANCED TECHNOLOGY



## MULTIPLE BUSINESS MODEL OPTIONS

- Blink-Owned
  - Turnkey
  - Hybrid
- Host-Owned
- Subscription as a Service

## EXPANDING FOOTPRINT

### The Blink Network Includes

- |                    |                  |
|--------------------|------------------|
| United States      | United Kingdom   |
| Canada             | Greece           |
| France             | Mexico           |
| Ireland            | Costa Rica       |
| Netherlands        | Virgin Islands   |
| Belgium            | El Salvador      |
| Israel             | Guatemala        |
| Dominican Republic | Peru             |
| Panama             | Uruguay          |
| Trinidad & Tobago  | Chile            |
| Colombia           | Cayman Islands   |
| Ecuador            | Aruba            |
| Guam               | Turks and Caicos |

## INCREASING UTILIZATION



Attractive Long-Term Economics and Value Creation

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# BUSINESS HIGHLIGHTS

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Brendan Jones, President



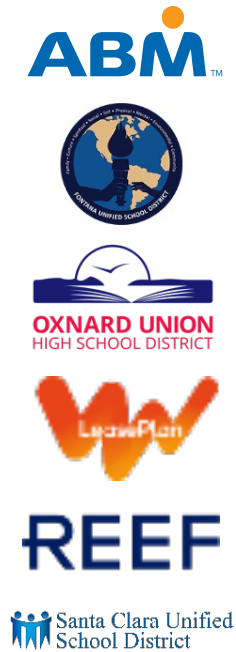
# SUCCESSFULLY WINNING NEW OPPORTUNITIES

## Automotive



Automotive OEMs and dealer agreements

## Fleet



Significant reseller channels for widespread opportunities

## Hospitality



Prioritizing scalable, large scale deployment opportunities with national and multinational accounts

## Commercial



## Multifamily



Targeting multifamily residential charging demands

## Government

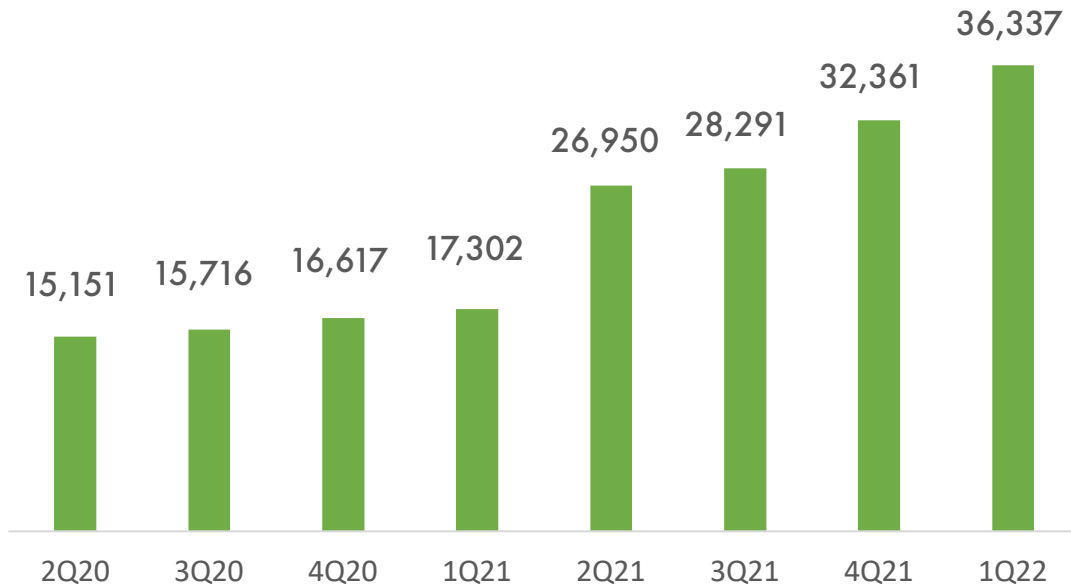


Leveraging funding and deployment opportunities

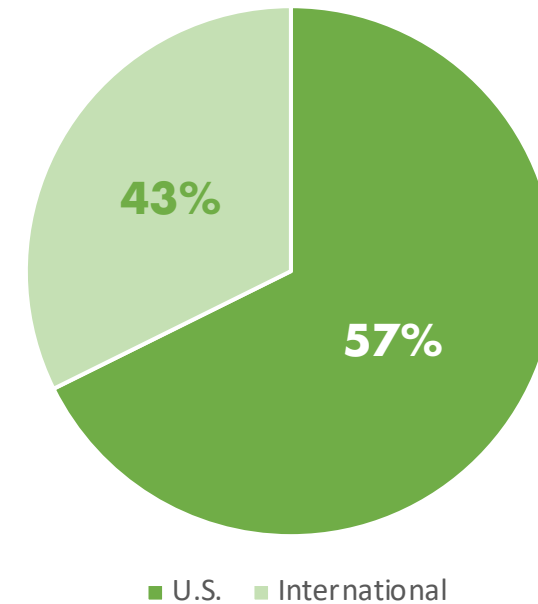


# CHARGER DEMAND CONTINUES TO EXPAND

**TOTAL COUNT OF BLINK CHARGERS CONTRACTED, SOLD OR DEPLOYED**



**U.S. AND INTERNATIONAL CHARGER COUNT MIX (BLINK)**



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

# GROWING PRESENCE IN KEY GEOGRAPHIC LOCATIONS

- Sold, deployed or installed 30,000+ chargers in 19 countries
- International acquisitions expand footprint to Belgium, France, Luxembourg, Netherlands, United Kingdom
- EVSE equipment in 49 U.S. states
- 200,000+ Drivers on the Blink Network
- Offices in 8 locations across 5 countries
- Named to Forbes 2021 “100 Best Small Companies in America”
- Leading the charge for interoperability



# STRATEGIC ACQUISITIONS ENHANCING EUROPEAN EV MARKET PENETRATION

- Acquired UK-based Electric Blue Ltd. (EB Charging) in April 2022, complementing Blink's acquisition of Blue Corner
  - Expands presence to the United Kingdom
  - Adds more than 1,150 chargers to Blink Charging footprint
  - Confirmed orderbook of ~\$16 million
- Acquired Blue Corner, N.V. in May 2021
  - Established initial presence in growing European EV market

In April 2022, Blue Corner received a €450,000 grant from Flanders Innovation and Entrepreneurship to develop its energy management services



# NEW PRODUCTS LAUNCHING 2022



## Blink Fleet Portal

Together the Blink Fleet Portal and MQ 200 respond to the needs of the 250,000 commercial and government fleets, operating 18+ million vehicles, as they transition to an electric fleet

## MQ 200

## Vision IQ 200

The Vision product line is designed for the 1.05 million retail locations across the US

## 50kW Wall DC Fast

Compact and powerful, the 50kW Wall DC fast charger is ideal for just about any location wanting to offer charging

## HQ 200

The HQ 200 residential charger address the 10+ million home charging market

## Blink Mobile App

Featuring interoperability the new Blink Mobile app will connect destination chargers across operators

## HISTORIC COMMITMENT TO EV INFRASTRUCTURE GROWTH

- \$1.2 trillion bipartisan infrastructure bill will significantly accelerate EV adoption nationwide
- Estimated \$7.5 billion targeted for electric vehicle infrastructure growth
- Bill will provide crucial funding for projects that align with Biden Administration goals
  - Half of vehicles sold in the U.S. will be zero-emissions by 2030
  - 500,000 EV charging stations deployed in the U.S. by 2030

**Total Grant Amount  
Awarded to  
Blink Charging**

January 2021 – March  
2022: \$30M



## WINNING GOVERNMENT GRANTS FOR THE DEPLOYMENT OF BLINK CHARGING STATIONS

Recent grants awarded to Blink Charging for the deployment of chargers include:

- Grant from the Massachusetts Department of Environmental Protection under the Massachusetts Electric Vehicle Incentive Program to install chargers at strategic locations throughout Massachusetts
- Grant from the Mid-Atlantic Electrification Partnership through Virginia Energies to deploy chargers in partnership with Virginia Clean Cities

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# FINANCIAL HIGHLIGHTS

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Michael Rama, CFO



## SELECTED FINANCIALS

(\$ in 000s)	1Q22	1Q21	YoY B/(W)
Product Sales	\$8,052	\$1,671	382%
Service Revenue <sup>(1)</sup>	1,507	338	346%
Other Revenue	241	223	8%
Total Revenues	9,800	2,232	339%
Gross Profit	1,586	96	1552%
Operating Expenses	\$16,628	\$7,482	(123%)
Adjusted EBITDA <sup>(2)</sup>	\$(12,423)	\$(6,450)	(92%)
Adj. EBITDA Margin <sup>(2)</sup>	(127%)	(289%)	162 bps

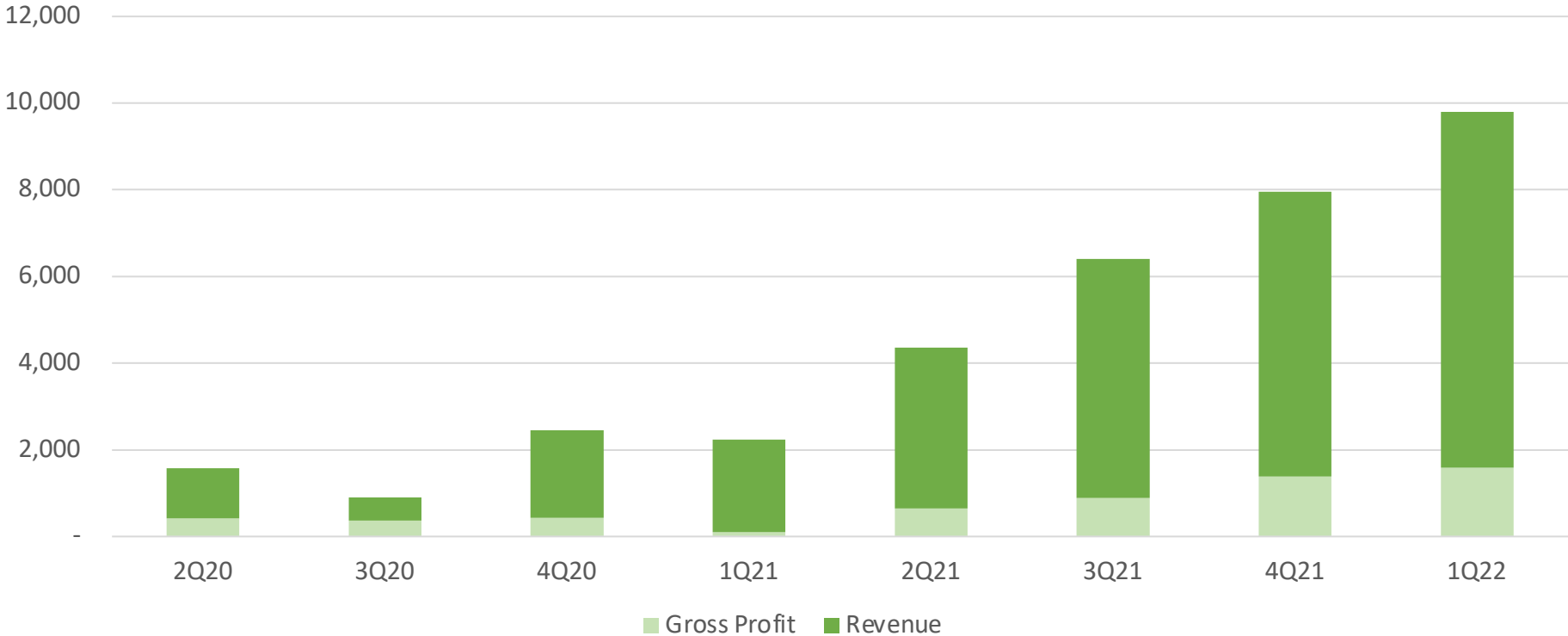
<sup>1</sup> Service Revenue consist of charging service revenues, network fees, and ride-sharing revenues.

<sup>2</sup> Adjusted EBITDA (defined as earnings (loss) before interest income (expense), provision for income taxes, depreciation and amortization, and adding back stock-based compensation) 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.



# IMPROVING REVENUE AND GROSS PROFIT TRENDS

(\$ in thousands)



### 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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# Q & A

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# APPENDIX

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# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

<i>(In thousands and unaudited)</i>	Q1 2022	Q1 2021
Net loss	\$(15,143)	\$(7,365)
Interest expense, net	-	(14)
Depreciation and amortization	758	514
EBITDA <sup>(1)</sup>	\$(14,385)	\$(6,865)
Stock-based compensation	1,962	415
Adjusted EBITDA <sup>(2)</sup>	\$(12,423)	\$(6,450)

<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.

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