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Blink Charging Announces First Quarter 2018 Financials

Leading Owner, Operator, and Provider of Electric Vehicle Charging Equipment and Networked Charging Services Announces Increased Net Income and Assets Following Public Offering

Miami Beach, Florida, May 16, 2018 (GLOBE NEWSWIRE) -- [Blink Charging Co.](#) (NASDAQ: BLNK, BLNKW) ("Blink Charging" or the "Company") announced increased net income and assets following its restructuring and recapitalization in the first quarter of 2018.

First Quarter 2018 Highlights* Include:

- Total assets increased 335.4% from \$2.7 million to \$11.7 million
- Net income increased from a loss of \$3.1 million to income of \$2.2 million
- Liabilities decreased 76.7% from \$38.8 million to \$9 million
- Charging service revenues increased 14.1% from \$267,874 to \$305,747
- Network fee revenues increased 16.3% from \$49,238 to \$57,251

"2018 is already turning out to be a transformative year for Blink Charging Co. as we have launched into a new stage of growth following our \$18.5 million public offering on Nasdaq in February," said Michael D. Farkas, founder and executive chairman of Blink Charging Co. "Our financials are showing the result of coordinated and strategic deployment of charging stations and an increased revenue from our charging service. We are focused on the nationwide growth of charging stations at commercial and residential properties so that we will be present and accessible as millions of EV drivers begin pouring into cities across the country. We believe investment in technology will further drive property owners to adopt our various business model offerings so that they can take part in what is the beginning of a mass market EV adoption by the public."

About Blink Charging Co.:

Blink Charging (NASDAQ: BLNK, BLNKW) is one of the leaders in nationwide public electric vehicle (EV) charging equipment and services, enabling EV drivers to easily charge at locations throughout the United States. Headquartered in Florida with offices in Arizona and California, Blink Charging's business is designed to accelerate EV adoption.

Blink Charging offers EV charging equipment and connectivity to the Blink Network, a cloud-based software that operates, manages, and tracks the Blink EV charging stations and all the associated data. Blink Charging also owns and operates EV charging equipment predominantly under the Blink brand, as well as using a number of other charging station

equipment manufacturers such as ChargePoint, General Electric (GE) and SemaConnect. Blink Charging has strategic property partners across multiple business sectors including multifamily residential and commercial properties, airports, colleges, municipalities, parking garages, shopping malls, retail parking, schools, and workplaces.

For more information about Blink Charging, please visit 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. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. Those statements include statements regarding the intent, belief or current expectations of Blink Charging Co., 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, and that actual results may differ materially from those contemplated by such forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

*The Company's audited financial results appear in the Company's Quarterly Report on Form 10-Q which was filed with the SEC on May 15, 2018.

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