

August 15, 2023



Blink Charging Actively Expands EV Charging Infrastructure Across Latin America with Region-Specific Products

As the region experiences continued steady growth of electric vehicle sales, Blink steps up to meet the demand for a reliable charging infrastructure.

Miami Beach, Fla., Aug. 15, 2023 (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, is expanding its footprint in Latin America (LATAM) to become a leader in growing the EV charging market within the region. Notably, Latin America experienced a remarkable 57% surge in EV charger sales during the first quarter of 2023 compared to the figures at the close of 2022.

Since its entry into the Latin American market in 2020, Blink has firmly established a strong presence, having successfully sold or deployed more than 2,100 EV chargers across eight countries. The Company's success can be attributed to its wide, diverse range of state-of-the-art and user-friendly product offerings, encompassing Level 2 chargers tailored to different plug types commonly found throughout LATAM. Notable products include the IQ 200 charger, the residential HQ 200 charger compatible with the type 1 J1772 (American) plug, and the EQ 200 charger for the type 2 (European) connector. As the EV fleet industry's growth in the region soars, Blink also offers the MQ 200 charger and a variety of DC Fast Chargers (DCFC) to meet diverse charging needs. Within the next few months, Blink also plans to launch DCFC, commercial and residential Level 2 chargers equipped with GB/T plugs effectively addressing the escalating demand for Chinese-manufactured EVs in the region.

"To prepare for and embrace an electrified future in Latin America, our efforts throughout the region – focused on developing and offering the most advanced EV charging technologies – are immense," said Juan C. Barahona, US & Global Director of Operations for Blink Charging. "Blink is also closely monitoring the evolving needs of the region guaranteeing our continued provision of products and services essential to support the distinct EV implementation goals in each individual country."

Blink's commitment to driving the advancement of transportation electrification in Latin America has been particularly strong in Mexico and Central America. EV chargers have been successfully sold or deployed in a range of LATAM countries including Mexico, Guatemala, El Salvador, Honduras, Costa Rica, Panama, Jamaica, Puerto Rico, Dominican Republic, Turks and Caicos Islands, Aruba, Colombia, Chile, Paraguay and Uruguay. Moreover, the Company has ambitious expansion plans, including entry into Brazil,

Argentina, and Peru. In light of its vision, the Company emphasizes the importance of education and knowledge collaboration as the initial step toward promoting widespread EV adoption.

Mexico is poised to become one of the top three leaders in the Latin American EV market, with Blink already having successfully sold or deployed over 840 chargers within the country. Blink's efforts support the growing EV production in the country, expected to reach a notable 148,000 units thus far in 2023. The Mexican government has committed to ensuring that 50% of all cars sold domestically by 2030 will be EVs, thereby necessitating swift development of EV charging infrastructure.

Meanwhile, in Costa Rica, one of the most developed EV markets in Central America, the government extended tax incentives and procurement program benefits to support zero-emission vehicle (ZEV) targets. The goal is to achieve transition to 100% ZEV status within passenger light-duty vehicle (LDV) sales and all buses and taxis by 2050. Significantly, in February 2023, Blink announced a strategic agreement with three Costa Rican companies, GBT, RQL, and SBS, to install a public network of Blink charging stations in the country. The first 14 Blink EV charging ports installed included the Company's IQ 200 dual and single port chargers. Additionally, these agreements encompass the retail selling of Blink's home charging unit, the HQ150 and HQ200.

Colombia has established procurement programs for electric buses across several cities, aligned with national goals of achieving 10% ZEV urban bus sales by 2025 and 100% by 2035. Along with being the first country in Latin America to pass legislature to support an EV future, the Colombian Ministry of Mines and Energy has granted an exemption from the energy consumption tax for electricity used at EV charging stations and within public transportation, thereby further fostering the widespread of EV adoption.

Home to one of the largest electric urban bus fleets in the world, Chile is also making significant strides in electric mobility. The country recently announced its National Electromobility Strategy, targeting 100% ZEV in LDV sales by 2030 and 100% ZEV in public transport vehicles by 2035. These efforts have yielded a remarkable year-on-year increase of 263% in electric LDV sales since 2021.

In El Salvador, the enactment of the Law of Promotions and Incentives for the import and utilization of electric and hybrid transportation is promoting a similarly promising EV future. Blink Charging is collaborating with AES El Salvador, an energy solutions company, to establish a network of charging stations that will provide comprehensive support to its electric fleet operations across the country.

Being one of the few fully vertically-integrated EV charging infrastructure companies operating in Latin America, Blink introduces distinctive solutions that impact every step of the process – from design to manufacturing and deployment – with the flexibility of developing products for the specific needs of these emerging markets, while offering a variety of business models that facilitate access to EV infrastructure.

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About Blink Charging

Blink Charging Co. (Nasdaq: BLNK), a global leader in electric vehicle (EV) charging equipment, has contracted, sold, or deployed nearly 73,000 charging ports worldwide, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of Blink's charging locations. 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, BlueLA and Envoy. 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 half of passenger cars sold in the US by 2030, 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/>.

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 those described 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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Source: Blink Charging Co.