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Blink Charging Announces 2017 Financial Results

Leading Provider of Electric Vehicle Charging Equipment and Networked Charging Services

Doubles Year Over Year Gross Profits

Hollywood, Florida, April 25, 2018 (GLOBE NEWSWIRE) -- Blink Charging Co. (NASDAQ: BLNK, BLNKW) ("Blink Charging" or the "Company") announced financial results for the fiscal year ended December 31, 2017, demonstrating what the company believes is a growth trajectory beyond its anticipated plan.

2017 Highlights* Include:

- Gross Profit increased 104% from $512,000 in 2016 to $1 million in 2017.
- Charging service revenue from Company-owned charging stations increased 4% from $1.14 million in 2016 to $1.18 million in 2017.
- Total assets increased 41% from $1.9 million in 2016 to $2.7 million in 2017

"While these numbers do not reflect our recapitalization, our progress in 2017 allowed us to tee the Company up for the next stage, leading to our $18.5 million public offering on Nasdaq this past February," said Mike Calise, Blink Charging's Chief Executive Officer. "We are spearheading strategic nationwide growth of EV charging locations so that millions of EV drivers and property owners throughout the U.S. can take part in what is quickly becoming a revolution in transportation. We believe our technology investment is removing the biggest barrier to mass EV adoption, the lack of availability of EV charging locations, and we believe that should drive an increase in EV charging equipment sales and charging service revenues going forward."

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 visitBlinkCharging.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 Annual Report on Form 10-K which was filed with the SEC on April 17, 2018.

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