

December 6, 2021



Blink Charging Co. and SGB Development Corp. Enter expanded Master Development and Production Agreement for the Deployment of Blink EV Charging Stations at all SGB Properties

- In the first project Blink will deploy more than 300 chargers at SGB's Lago Vista Project in Texas

NEW YORK, Dec. 06, 2021 (GLOBE NEWSWIRE) -- [Blink Charging Co.](#) (Nasdaq: BLNK, BLNKW) ("Blink" or the "Company"), a leading owner, operator, and provider of electric vehicle ("EV") charging equipment and services, and SG Blocks, Inc. (NASDAQ: SGBX) ("SG Blocks") a leading designer, innovator and fabricator of modular structures, today announced to collaborate for the deployment of Blink's EV charging equipment and network via SG Blocks' modular designs.

The new agreement expands the original 2020 Master Development and Production Agreement, executed between SG Blocks and Blink, to include SGDC, SG Blocks' real estate subsidiary, whose mission is to maximize the delivery of affordable multifamily housing developments. SGDC expects to use Blink's electric vehicle charging equipment, network, technology, and know-how in all current and future development sites, elevating the amenities offered at each location and enabling each resident the opportunity to reduce their carbon footprint.

The first project between the two companies is set to deploy over 300 EV chargers at SGDC site in Lago Vista, Texas. The innovative residential project features one- and two-bedroom units using modular value cycled shipping containers. Modular projects such as Lago Vista, reduce the time to completion by approximately 50 percent and have a smaller carbon footprint through reduction of time and building the units in a controlled environment (the factory). Modular design and construction allow future upgrades, and possibly more efficient installation processes as new technology reveals itself in the future. Modular construction is one of the fastest growing verticals in the construction industry because of its ecological and financial benefits.

"We couldn't think of a better project to kick-off our relationship with SG Blocks than Lago Vista in Austin, Texas," said Michael Farkas, CEO of Blink Charging. Austin is a leading city in innovation and is positioning Texas at the forefront of EV technology and infrastructure. This is highlighted by the presence of a Tesla manufacturing plant which is further

accelerating the city's need for EV charging infrastructure. We are excited to begin providing what the community needs alongside SG Blocks." According to Austin energy, by 2023 there will be more than 52,000 EVs in Austin.

The collaboration between SG Blocks and Blink Charging Co. was created with the goal of maximizing opportunities and profit in the sustainable transportation technology space. Lago Vista is the first project between the two companies with the intention to use Blink's electric vehicle charging equipment, network, technology and know-how at all future SGDC locations.

According to Wood McKenzie, global electric vehicles on the road are expected to reach 100 million units by 2030, a 10-fold increase compared to 2020. To support this growth, Wood McKenzie estimates that residential and public charging points will grow to 32.5 million by 2030, compared to 5.6 million in 2020.

"Working with Blink empowers us in the EV charging space given that Blink is a known and reputable partner," Paul Galvin, Chairman and CEO noted. "We see countless opportunities for the deployment of modular charging stations across the economy, especially given that environmental sustainability is a primary focus for both companies. Getting in early as a go-to modular EV expert provides us with excellent positioning in this exciting and evolving vertical."

SG Blocks plans to use the Blink EV charging services for development ventures in both infrastructure and transit-oriented projects, with the two companies currently working to complete due diligence on a transit development project. SG Blocks plans to apply for multiple requests for proposals for EV charging on the local, state, and federal levels.

SG Blocks plans to make standard margins on all modular charging stations delivered to SGDC as an in-house customer and reinforces SG Blocks' ESG mandate.

"We intend to dedicate the time and resources to grow in this space," Paul Galvin, Chairman & CEO of SG Blocks illuminated. "We will be opportunistic in public and transit-oriented developments."

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About Blink Charging

Blink Charging Co. (Nasdaq: BLNK, BLNKW) is a leader in electric vehicle (EV) charging equipment and has deployed over 30,000 charging ports in 13 countries, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of the Company's charging locations worldwide. Blink Charging's principal line of products and services includes its Blink EV charging network ("Blink Network"), EV charging equipment, and EV charging services. 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 rise to 10 million vehicles by 2025 from approximately 2 million in 2019, the Company 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, along with terms such as “anticipate,” “expect,” “intend,” “may,” “will,” “should,” and 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 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 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 undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

About SG Blocks, Inc.

SG Blocks, Inc. is a premier innovator in advancing and promoting the use of code-engineered cargo shipping containers for safe and sustainable construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving greener construction, faster execution, and stronger buildings of higher value. Each project starts with GreenSteel™, the structural core and shell of an SG Blocks building, and then customized to client specifications. For more information, visit www.sgblocks.com.

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Attachment

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An aerial view of the Lago Vista Development Project Site