UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

[X] **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2020

or

[ ] **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____________ to _____________

Commission File No. 001-38392

BLINK CHARGING CO.
(Exact name of registrant as specified in its charter)

Nevada	**03-0608147**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
407 Lincoln Road, Suite 704 **Miami Beach, Florida**	**33139-3024**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(305) 521-0200**

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock	BLNK	The NASDAQ Stock Market LLC
Common Stock Purchase Warrants	BLNKW	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	[ ]	Accelerated filer	[ ]
Non-accelerated filer	[X]	Smaller reporting company	[X]
		Emerging growth company	[ ]

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes [ ] No [X]

As of August 12, 2020 the registrant had 31,626,616 shares of common stock outstanding.

BLINK CHARGING CO. AND SUBSIDIARIES

FORM 10-Q

FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2020

TABLE OF CONTENTS

PART 1 – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

BLINK CHARGING CO. AND SUBSIDIARIES

Condensed Consolidated Balance Sheets

	June 30, 2020 (unaudited)	December 31, 2019
Assets		
Current Assets:		
Cash	$ 3,821,723	$ 4,168,837
Marketable securities	160,748	2,956,989
Subscription receivable	600,808	-
Accounts receivable and other receivables, net	368,006	206,770
Inventory, net	2,531,389	2,157,295
Prepaid expenses and other current assets	454,439	671,033
Total Current Assets	7,937,113	10,160,924
Property and equipment, net	2,730,604	1,347,309
Operating lease right-of-use asset	166,992	258,102
Intangible assets, net	76,725	107,415
Other assets	73,743	73,743
Total Assets	$ 10,985,177	$ 11,947,493
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	$ 3,091,602	$ 2,372,212
Accrued expenses	749,974	897,548
Accrued issuable equity	194,351	257,686
Notes payable	370,427	10,000
Current portion of operating lease liabilities	182,436	190,823
Other current liabilities	79,262	73,598
Current portion of deferred revenue	280,378	567,613
Total Current Liabilities	4,948,430	4,369,480
Operating lease liabilities, non-current portion	-	84,838
Notes payable, non-current portion	495,239	-
Other liabilities	109,679	58,164
Deferred revenue, non-current portion	-	565
Total Liabilities	5,553,348	4,513,047
Series B Convertible Preferred Stock, 10,000 shares designated, 0 issued and outstanding as of June 30, 2020 and December 31, 2019	-	-
Commitments and contingencies (Note 10)		
Stockholders' Equity:		
Preferred stock, $0.001 par value, 40,000,000 shares authorized;		
Series A Convertible Preferred Stock, 20,000,000 shares designated, 0 shares issued and outstanding as of June 30, 2020 and December 31, 2019	-	-
Series C Convertible Preferred Stock, 250,000 shares designated, 0 shares issued and outstanding as of June 30, 2020 and December 31, 2019	-	-
Series D Convertible Preferred Stock, 13,000 shares designated, 0 and 5,125 shares issued and outstanding as of June 30, 2020 and December 31, 2019, respectively	-	5
Common stock, $0.001 par value, 500,000,000 shares authorized, 29,683,637 and 26,322,583 shares issued and outstanding as of June 30, 2020 and December 31, 2019, respectively	29,684	26,323
Additional paid-in capital	180,832,982	176,729,926
Accumulated other comprehensive income	64,757	183,173
Accumulated deficit	(175,495,594)	(169,504,981)
Total Stockholders' Equity	5,431,829	7,434,446
Total Liabilities and Stockholders' Equity	$ 10,985,177	$ 11,947,493

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES

Condensed Consolidated Statements of Operations

(unaudited)

	For The Three Months Ended June 30,		For The Six Months Ended June 30,	
	2020	**2019**	**2020**	**2019**
Revenues:				
Charging service revenue - company-owned charging stations	$ 87,250	$ 294,985	$ 406,874	$ 619,880
Product sales	1,274,354	282,014	2,051,777	385,218
Network fees	71,271	76,359	126,830	150,829
Warranty	8,419	19,284	16,479	35,792
Grant and rebate	3,912	6,525	8,491	13,239
Other	127,404	36,661	261,023	88,260
Total Revenues	1,572,610	715,828	2,871,474	1,293,218
Cost of Revenues:				
Cost of charging services - company-owned charging stations	35,874	37,283	65,488	67,012
Host provider fees	28,086	81,037	113,515	163,076
Cost of product sales	922,808	87,800	1,391,876	301,120
Network costs	147,290	86,303	357,622	163,526
Warranty and repairs and maintenance	17,734	83,543	132,643	172,415
Depreciation and amortization	6,938	25,318	87,728	57,567
Total Cost of Revenues	1,158,730	401,284	2,148,872	924,716
Gross Profit	413,880	314,544	722,602	368,502
Operating Expenses:				
Compensation	2,305,738	1,674,042	4,420,205	3,277,527
General and administrative expenses	670,653	485,055	1,316,536	742,191
Other operating expenses	459,418	538,768	1,026,618	1,047,593
Total Operating Expenses	3,435,809	2,697,865	6,763,359	5,067,311
Loss From Operations	(3,021,929)	(2,383,321)	(6,040,757)	(4,698,809)
Other Income (Expense):				
Interest income, net	5,257	22,081	21,110	38,153
Gain on settlement of debt	-	-	-	310,000
Gain on settlement of accounts payable, net	19,086	107,923	19,086	160,423
Change in fair value of derivative and other accrued liabilities	(16,560)	(35,494)	(16,039)	(90,236)
Other income	(15,367)	51,591	25,987	149,622
Total Other (Expense) Income	(7,584)	146,101	50,144	567,962
Net Loss	$ (3,029,513)	$ (2,237,220)	$ (5,990,613)	$ (4,130,847)
Net Loss Per Share:				
Basic	$ (0.11)	$ (0.09)	$ (0.22)	$ (0.16)
Diluted	$ (0.11)	$ (0.09)	$ (0.22)	$ (0.16)
Weighted Average Number of Common Shares Outstanding:				
Basic	28,327,701	26,234,376	27,584,918	26,202,898
Diluted	28,327,701	26,234,376	27,584,918	26,202,898

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES

Condensed Consolidated Statements of Comprehensive Loss

(unaudited)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2020	**2019**	**2020**	**2019**
Net Loss	$ (3,029,513)	$ (2,237,220)	$ (5,990,613)	$ (4,130,847)
Other Comprehensive Income (Loss):				
Reclassification adjustments of loss (gain) on sale of marketable securities included in net loss	15,188	-	(98,337)	-
Change in fair value of marketable securities	47,864	40,321	(20,079)	141,007
Total Comprehensive Loss	$ (2,966,461)	$ (2,196,899)	$ (6,109,029)	$ (3,989,840)

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES

Condensed Consolidated Statement of Changes in Stockholders' Equity
For the Six Months Ended June 30, 2020

(unaudited)

	Convertible Preferred Stock Series D		Common Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount	Shares	Amount				
Balance - January 1, 2020	5,125	$ 5	26,322,583	$ 26,323	$ 176,729,926	$ 183,173	$ (169,504,981)	$ 7,434,446
Stock-based compensation	-	-	-	-	276,675	-	-	276,675
Common stock issued upon conversion of Series D convertible preferred stock	(5,125)	(5)	1,642,628	1,642	(1,637)	-	-	-
Other comprehensive loss	-	-	-	-	-	(181,468)	-	(181,468)
Net loss	-	-	-	-	-	-	(2,961,100)	(2,961,100)
Balance - March 31, 2020	-	$ -	27,965,211	$ 27,965	$ 177,004,964	$ 1,705	$ (172,466,081)	$ 4,568,553
Common stock issued in public offering [1]	-	-	1,660,884	1,661	3,755,948	-	-	3,757,609
Stock-based compensation	-	-	57,542	58	72,070	-	-	72,128
Other comprehensive income	-	-	-	-	-	63,052	-	63,052
Net loss	-	-	-	-	-	-	(3,029,513)	(3,029,513)
Balance - June 30, 2020	-	$ -	29,683,637	$ 29,684	$ 180,832,982	$ 64,757	$ (175,495,594)	$ 5,431,829

[1] Includes gross proceeds of $3,998,618 of which, less issuance costs of $241,009. As of June 30, 2020, $600,808 of net proceeds had not been received by the Company and was included as a subscription receivable.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES

Condensed Consolidated Statement of Changes in Stockholders' Equity
For the Six Months Ended June 30, 2019

(unaudited)

	Convertible Preferred Stock Series D		Common Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount	Shares	Amount				
Balance - January 1, 2019	5,141	$ 5	26,118,075	$ 26,118	$ 175,924,587	$ -	$ (159,856,481)	$ 16,094,229
Stock-based compensation	-	-	51,724	52	118,684	-	-	118,736
Restricted stock issued in satisfaction of accrued issuable equity	-	-	56,948	57	199,831	-	-	199,888
Common stock issued upon conversion of Series D convertible preferred stock	(16)	-	5,128	5	(5)	-	-	-
Return and retirement of common stock	-	-	(8,066)	(8)	8	-	-	-
Other comprehensive income	-	-	-	-	-	100,686	-	100,686
Net loss	-	-	-	-	-	-	(1,893,627)	(1,893,627)
Balance - March 31, 2019	5,125	$ 5	26,223,809	$ 26,224	$ 176,243,105	$ 100,686	$ (161,750,108)	$ 14,619,912
Restricted stock issued in satisfaction of accrued issuable equity	-	-	12,995	13	40,142	-	-	40,155
Stock-based compensation	-	-	-	-	185,632	-	-	185,632
Other comprehensive income	-	-	-	-	-	40,321	-	40,321
Net loss	-	-	-	-	-	-	(2,237,220)	(2,237,220)
Balance - June 30, 2019	5,125	$ 5	26,236,804	$ 26,237	$ 176,468,879	$ 141,007	$ (163,987,328)	$ 12,648,800

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows
(unaudited)

	For The Six Months Ended June 30, 2020	For The Six Months Ended June 30, 2019
Cash Flows From Operating Activities:		
Net loss	$ (5,990,613)	$ (4,130,847)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	195,622	115,426
Dividend and interest income	77,309	-
Change in fair value of derivative and other accrued liabilities	(16,039)	(90,236)
Provision for bad debt	33,894	72,180
Gain on settlement of debt	-	(310,000)
(Benefit)/provision for slow moving and obsolete inventory	7,646	197,240
Gain on settlement of accounts payable, net	19,086	(160,423)
Non-cash compensation:		
Common stock	(56,993)	267,997
Options	388,388	126,033
Changes in operating assets and liabilities:		
Accounts receivable and other receivables	(195,130)	(156,659)
Inventory	(1,393,376)	(671,011)
Prepaid expenses and other current assets	177,427	163,775
Other assets	-	4,121
Accounts payable and accrued expenses	612,840	(536,034)
Lease liabilities	(93,225)	2,376
Deferred revenue	(287,800)	(106,244)
Total Adjustments	(530,351)	(1,081,459)
Net Cash Used In Operating Activities	(6,520,964)	(5,212,306)
Cash Flows From Investing Activities:		
Proceeds from sale of marketable securities	2,600,516	-
Purchases of property and equipment	(445,479)	(203,357)
Net Cash Provided By (Used In) Investing Activities	2,155,037	(203,357)
Cash Flows From Financing Activities:		
Proceeds from issuance of notes payable	855,666	-
Proceeds from sale of common stock in public offering [1]	3,195,968	-
Payment of financing liability in connection with internal use software	(32,821)	-
Net Cash Provided By Financing Activities	4,018,813	-
Net Decrease In Cash	(347,114)	(5,415,663)
Cash - Beginning of Period	4,168,837	15,538,849
Cash - End of Period	$ 3,821,723	$ 10,123,186

[1] Includes gross proceeds of $3,379,106, less issuance costs of $183,138.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

BLINK CHARGING CO. AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows — Continued

(unaudited)

	For The Six Months Ended June 30, 2020	2019
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the periods for:		
Interest expense	$ -	$ -
Non-cash investing and financing activities:		
Common stock issued upon conversion of Series D convertible preferred stock	$ 5	$ 5
Return and retirement of common stock	$ -	$ (8)
Reduction of additional paid-in capital for public offering issuance costs for public offering issuance costs that were previously paid	$ (39,167)	$ -
Restricted stock issued in satisfaction of accrued issuable equity	$ -	$ 240,043
Change in fair value of marketable securities	$ (20,079)	$ 141,007
Subscription receivable, net of issuance costs of $18,704	$ 600,808	$ -
Transfer of inventory to property and equipment	$ (1,011,637)	$ (59,548)

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

1. BUSINESS ORGANIZATION, NATURE OF OPERATIONS, RISKS AND UNCERTAINTIES AND BASIS OF PRESENTATION

Organization and Operations

Blink Charging Co., through its wholly-owned subsidiaries (collectively, the “Company” or “Blink”), is a leading owner, operator, and provider of electric vehicle (“EV”) charging equipment and networked EV charging services. Blink offers both residential and commercial EV charging equipment, enabling EV drivers to easily recharge at various location types. Blink’s principal line of products and services is its Blink EV charging network (the “Blink Network”) and EV charging equipment, also known as electric vehicle supply equipment (“EVSE”) and EV-related services. The Blink Network is a proprietary cloud-based software that operates, maintains, and tracks the Blink EV charging stations and their associated charging data. The Blink Network provides property owners, managers, and parking companies (“Property Partners”) with cloud-based services that enable the remote monitoring and management of EV charging stations, and payment processing, and provides EV drivers with vital station information including station location, availability, and applicable fees. Blink offers its Property Partners a range of business models for EV charging equipment and services that generally fall into one of the three business models below.

- In the Company’s comprehensive Turnkey business model, Blink owns and operates the EV charging equipment, undertakes and manages the installation, maintenance and related services, and Blink retains substantially all of the EV charging revenue.
- In the Company’s Hybrid business model, the Property Partner incurs the installation costs, while Blink provides the charging equipment. Blink operates and manages the EV charging station and provides connectivity of the charging station to the Blink Network. As a result, Blink shares a greater portion of the EV charging revenue with the Property Partner than under the turnkey model above.
- In the Company’s Host owned business model, the Property Partner purchases, owns and manages the Blink EV charging station, and incurs the installation costs of the equipment, while Blink provides site recommendations, connectivity to the Blink Network and optional maintenance services, and the Property Partner retains substantially all of the EV charging revenue.
- In the Company’s Blink-as-a-service model, the Company owns and operate the EV charging station, while the Property Partner incurs the installation cost. The Company operates and manages the EV charging station and the Property Partner pays Blink a fixed monthly fee and keeps all the charging revenues less network connectivity and processing fees.

The Company has strategic partnerships across numerous transit/destination locations, including airports, auto dealers, healthcare/medical, hotels, mixed-use, municipal locations, multifamily residential and condos, parks and recreation areas, parking lots, religious institutions, restaurants, retailers, schools and universities, stadiums, supermarkets, transportation hubs, and workplace locations. As of June 30, 2020, the Company had 15,151 charging stations deployed, of which, 5,385 were Level 2 commercial charging units, 102 were DC Fast Charging EV chargers and 1,193 were residential charging units. Additionally, as of June 30, 2020, the Company had 305 Level 2 commercial charging units on other networks and there were also 8,166 non-networked, residential Blink EV charging stations.

Risks and Uncertainties

The Company continues to closely monitor the impact on its business of the current outbreak of a novel strain of coronavirus (“COVID-19”). The Company has taken precautions to ensure the safety of its employees, customers and business partners, while assuring business continuity and reliable service and support to its customers. The Company has experienced what it expects is a temporary reduction in the usage of its charging stations, which has resulted in a decrease in its charging service revenue. While the Company has not seen a significant adverse impact to its overall financial results from COVID-19, if the pandemic continues to cause significant negative impacts to economic conditions, the Company’s results of operations, financial condition and liquidity could be adversely impacted.

1. BUSINESS ORGANIZATION, NATURE OF OPERATIONS, RISKS AND UNCERTAINTIES AND BASIS OF PRESENTATION – CONTINUED

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information and with the instructions to Form 10-Q and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and disclosures required by U.S. GAAP for complete financial statements. In the opinion of management, such statements include all adjustments (consisting only of normal recurring items) which are considered necessary for a fair presentation of the condensed consolidated financial statements of the Company as of June 30, 2020 and for the three and six months then ended. The results of operations for the three and six months ended June 30, 2020 are not necessarily indicative of the operating results for the full year ending December 31, 2020 or any other period. These unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related disclosures of the Company as of December 31, 2019 and for the year then ended, which were filed with the Securities and Exchange Commission ("SEC") on April 2, 2020 as part of the Company's Annual Report on Form 10-K.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Since the Annual Report for the year ended December 31, 2019, there have been no material changes to the Company's significant accounting policies, except as disclosed in this note.

LIQUIDITY

As of June 30, 2020, the Company had cash, marketable securities, working capital and an accumulated deficit of $3,821,723, $160,748, $2,988,683 and $175,495,594, respectively. During the three and six months ended June 30, 2020, the Company incurred a net loss of $3,029,513 and $5,990,613, respectively. During the six months ended June 30, 2020, the Company used cash in operating activities of $6,520,964.

Since April 17, 2020 and through August 10, 2020, the Company sold 3,403,386 shares of common stock under an "at-the-market" equity offering program for aggregate gross proceeds of approximately $17.8 million. See Note 8 – Stockholders' Equity.

The Company expects that its cash on hand will fund its operations for a least twelve months after the issuance date of these financial statements.

Since inception, the Company's operations have primarily been funded through proceeds received in equity and debt financings. The Company believes it has access to capital resources and continues to evaluate additional financing opportunities. There is no assurance that the Company will be able to obtain funds on commercially acceptable terms, if at all. There is also no assurance that the amount of funds the Company might raise will enable the Company to complete its development initiatives or attain profitable operations.

The Company's operating needs include the planned costs to operate its business, including amounts required to fund working capital and capital expenditures. The Company's future capital requirements and the adequacy of its available funds will depend on many factors, including the Company's ability to successfully commercialize its products and services, competing technological and market developments, and the need to enter into collaborations with other companies or acquire other companies or technologies to enhance or complement its product and service offerings.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

CASH

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents in the condensed consolidated financial statements. The Company has cash on deposits in several financial institutions which, at times, may be in excess of Federal Deposit Insurance Corporation ("FDIC") insurance limits. The Company has not experienced losses in such accounts and periodically evaluates the creditworthiness of its financial institutions. The Company reduces its credit risk by placing its cash and cash equivalents with major financial institutions. As of June 30, 2020, the Company had cash balances in excess of FDIC insurance limits of $2,922,949. As of December 31, 2019, the Company had cash balances in excess of FDIC insurance limits of $3,494,360.

INVESTMENTS

Available-for-sale debt securities are recorded at fair value with the net unrealized gains and losses (that are deemed to be temporary) reported as a component of other comprehensive income (loss). Realized gains and losses and charges for other-than-temporary impairments are included in determining net income, with related purchase costs based on the first-in, first-out method. The Company evaluates its available-for-sale-investments for possible other-than-temporary impairments by reviewing factors such as the extent to which, and length of time, an investment's fair value has been below the Company's cost basis, the issuer's financial condition, and the Company's ability and intent to hold the investment for sufficient time for its market value to recover. For impairments that are other-than-temporary, an impairment loss is recognized in earnings equal to the difference between the investment's cost and its fair value at the balance sheet date of the reporting period for which the assessment is made. The fair value of the investment then becomes the new amortized cost basis of the investment and it is not adjusted for subsequent recoveries in fair value.

The following summarizes the Company's investments as of June 30, 2020 and December 31, 2019:

	June 30, 2020	December 31, 2019
Short-term investments:		
Available- for-sale investments	$ 160,748	$ 2,956,989

The following is a summary of the unrealized gains, losses, and fair value by investment type as of June 30, 2020 and December 31, 2019:

	June 30, 2020			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Fixed income	$ 180,827	$ -	$ (20,079)	$ 160,748

	December 31, 2019			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Fixed income	$ 2,773,816	$ 183,173	$ -	$ 2,956,989

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

SUBSCRIPTION RECEIVABLE

The Company records stock issuances at the effective date. If the subscription is not funded upon issuance, the Company records a stock subscription receivable as an asset on a balance sheet. When stock subscription receivables are not received prior to the issuance of financial statements at a reporting date in satisfaction of the requirements under FASB ASC 505-10-45-2, the stock subscription receivable is reclassified as a contra account to stockholders' equity on the balance sheet.

REVENUE RECOGNITION

The Company recognizes revenue primarily from four different types of contracts:

- Charging service revenue – company-owned charging stations - Revenue is recognized at the point when a particular charging session is completed.
- Product sales – Revenue is recognized at the point where the customer obtains control of the goods and the Company satisfies its performance obligation, which generally is at the time it ships the product to the customer.
- Network fees and other – Represents a stand-ready obligation whereby the Company is obligated to perform over a period of time and, as a result, revenue is recognized on a straight-line basis over the contract term. Network fees are billed annually.
- Other – Primarily related to charging service revenue from non-company-owned charging stations. Revenue is recognized from non-company-owned charging stations at the point when a particular charging session is completed in accordance with a contractual relationship between the Company and the owner of the station. Other revenues are also comprised of sales related to alternative fuel credits.

The following table summarizes revenue recognized under ASC 606 in the condensed consolidated statements of operations:

	For The Three Months Ended June 30,		For The Six Months Ended June 30,	
	2020	2019	2020	2019
Revenues - Recognized at a Point in Time:				
Charging service revenue - company-owned charging stations	$ 87,250	$ 294,985	$ 406,874	$ 619,880
Product sales	1,274,354	282,014	2,051,777	385,218
Other	127,404	36,661	261,023	88,260
Total Revenues - Recognized at a Point in Time	1,489,008	613,660	2,719,674	1,093,358
Revenues - Recognized Over a Period of Time:				
Network and other fees	79,690	95,643	143,309	186,621
Total Revenues - Recognized Over a Period of Time	79,690	95,643	143,309	186,621
Total Revenue Under ASC 606	$ 1,568,698	$ 709,303	$ 2,862,983	$ 1,279,979

The timing of the Company's revenue recognition may differ from the timing of payment by its customers. A receivable is recorded when revenue is recognized prior to payment and the Company has an unconditional right to payment. Alternatively, when payment precedes the provision of the related goods or services, the Company records deferred revenue until the performance obligations are satisfied.

As of June 30, 2020, the Company had $204,142 related to contract liabilities where performance obligations have not yet been satisfied, which has been included within deferred revenue on the condensed consolidated balance sheet as of June 30, 2020. The Company expects to satisfy its remaining performance obligations for network fees and warranty revenue and recognize the revenue within the next twelve months.

During the three and six months ended June 30, 2020, the Company recognized $76,039 and $139,660, respectively, of revenues related to network fees and warranty contracts, which were included in deferred revenues as of December 31, 2019. During the three and six months ended June 30, 2020, there was no revenue recognized from performance obligations satisfied (or partially satisfied) in previous periods.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

REVENUE RECOGNITION – CONTINUED

Grants and rebates which are not within the scope of ASC 606, pertaining to revenues and periodic expenses are recognized as income when the related revenue and/or periodic expense are recorded. Grants and rebates related to EV charging stations and their installation are deferred and amortized in a manner consistent with the related depreciation expense of the related asset over their useful lives over the useful life of the charging station. During the three months ended June 30, 2020 and 2019, the Company recognized $3,912 and $6,525, respectively, related to grant and rebate revenue. During the six months ended June 30, 2020 and 2019, the Company recognized $8,491 and $13,239, respectively, related to grant and rebate revenue. At June 30, 2020 and December 31, 2019, there was $75,179 and $83,670, respectively, of deferred revenues attributable to grants and rebates.

CONCENTRATIONS

As of June 30, 2020 and December 31, 2019, accounts receivable from a significant customer was 10% and 11% of accounts receivable, respectively. During the three and six months ended June 30, 2020, revenues from one significant customer represented 43% and 38%, respectively, of total revenues. During the three and six months ended June 30, 2020, revenues from another significant customer represented 11% and 10%, respectively, of total revenues. There were no revenue concentrations during the three and six months ended June 30, 2019.

NET LOSS PER COMMON SHARE

Basic net loss per common share is computed by dividing net loss attributable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted net loss per common share is computed by dividing net loss attributable to common shareholders by the weighted average number of common shares outstanding, plus the number of additional common shares that would have been outstanding if the common share equivalents had been issued (computed using the treasury stock or if converted method), if dilutive.

The following common share equivalents are excluded from the calculation of weighted average common shares outstanding because their inclusion would have been anti-dilutive:

	For the Three and Six Months Ended June 30,	
	2020	2019
Convertible preferred stock	-	1,642,628
Warrants	7,756,043	6,841,049
Options	646,715	135,741
Unvested restricted common stock	109,733	-
Total potentially dilutive shares	8,512,491	8,619,418

INCOME TAXES

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"). The CARES Act, amongst other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations and technical corrections to tax depreciation methods for qualified improvement property. Under ASC 740, the effects of new legislation are recognized upon enactment. Accordingly, the CARES Act is effective beginning in the quarter ended March 31, 2020. The Company does not currently believe that such provisions will have a material impact on the Company's condensed consolidated financial statements.

RECLASSIFICATIONS

Certain prior year balances have been reclassified in order to conform to current year presentation. These reclassifications have no effect on previously reported results of operations or loss per share.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

RECENTLY ISSUED ACCOUNTING STANDARDS

In April 2019, the Financial Accounting Standards Board ('FASB") issued Accounting Standards Update ("ASU") No. 2019-04, "Codification Improvements to Topic 326, Financial Instruments - Credit Losses, Topic 815, Derivatives and Hedging, and Topic 825, Financial Instruments" ("ASU 2019-04"). The new ASU provides narrow-scope amendments to help apply these recent standards. The adoption of this ASU effective January 1, 2020 did not have a material impact on the Company's consolidated financial statements.

3. PREPAID EXPENSES AND OTHER CURRRENT ASSETS

As of June 30, 2020, prepaid expenses and other current assets primarily consisted of alternative fuel credits of $199,069. As of December 31, 2019, alternative fuel credits were $476,992.

As of June 30, 2020 and December 31, 2019, the Company had a remaining purchase commitment of $3,599,503 and $3,156,629, respectively, which will become payable upon the supplier's delivery of the charging stations. The purchase commitments were made primarily for future sales and deployments of these charging stations.

4. ACCRUED EXPENSES

Accrued expenses consist of the following:

	June 30, 2020 (unaudited)	December 31, 2019
Accrued host fees	$ 114,262	$ 108,683
Accrued professional, board and other fees	29,500	40,518
Accrued wages	182,474	295,250
Warranty payable	14,000	12,000
Accrued income, property and sales taxes payable	395,161	417,669
Other accrued expenses	14,577	23,428
Total accrued expenses	$ 749,974	$ 897,548

5. ACCRUED ISSUABLE EQUITY

Accrued issuable equity consists of the following:

	June 30, 2020 (unaudited)	December 31, 2019
Common stock	$ 155,023	$ 252,584
Options	18,187	-
Warrants	21,141	5,102
Total accrued issuable equity	$ 194,351	$ 257,686

See Note 8 – Stockholders' Equity for additional information.

6. NOTES PAYABLE

On May 7, 2020, the Company received $855,666 in connection with a loan (the "PPP Loan") under the CARES Act Paycheck Protection Program (the "PPP"). The PPP provides for loans to qualifying businesses for amounts of up to 2.5 times their average monthly payroll expenses. The loan principal and accrued interest are forgivable, as long as the borrower uses loan proceeds for eligible purposes during the eight weeks following disbursement, such as payroll, benefits, rent, and utilities, and maintains its payroll levels. The amount of loan forgiveness is reduced if the borrower terminates employees or reduces salaries during this eight-week period, subject to certain qualifications and exclusions. The unforgiven portion of the PPP loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first seven months. The Company is using PPP proceeds it received for purposes consistent with PPP criteria. While the Company believes its use of PPP loan proceeds should meet the conditions for forgiveness of the loan, it cannot provide assurance that it will not take actions that may cause the Company to be ineligible for loan forgiveness in whole or in part or that PPP eligibility requirements may not change that would result in making the Company or the Company's use of the PPP proceeds ineligible. As of June 30, 2020, the Company had not received any notice of forgiveness of the PPP Loan. Once an amount is forgiven under the PPP Loan, the Company intends to recognize a gain on forgiveness of note payable in the period in which it obtained forgiveness. As of June 30, 2020, the Company utilized $764,025 of the proceeds of the PPP Loan. The remaining proceeds under the PPP Loan were utilized subsequent to June 30, 2020.

On June 5, 2020, the President signed into law the Payroll Protection Program Flexibility Act ("PPP Flexibility Act") which made several critical changes to the PPP, which was created under the CARES Act. Under the act, the deferral period was extended to the date the lender received the forgiven amount from SBA. If the Company does not apply for loan forgiveness within 10 months following the end of the covered period, the deferral period will end on the date that is 10 months after the last day of the covered period. Following enactment of the CARES Act, SBA issued guidance requiring that no more than 25 percent of the forgiven amount be attributable to non-payroll costs. This meant that if payroll costs did not account for at least 75 percent of the total costs eligible for forgiveness, then the borrower's loan forgiveness would be capped at the 75 percent level. The PPP Flexibility Act loosens this requirement and increases the percentage for non-payroll costs to up to 40 percent. However, the actual language of the PPP Flexibility Act requiring a borrower to use at least 60 percent of the loan amount for payroll costs.

7. FAIR VALUE MEASUREMENT

Assumptions utilized in the valuation of Level 3 liabilities are described as follows:

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2020	2019	2020	2019
Risk-free interest rate	0.16%-1.69%	1.88% - 2.45%	0.16%-1.69%	1.88% - 2.63%
Contractual term (years)	1.00-8.00	1.00 - 10.00	1.00-8.00	1.00 - 10.00
Expected volatility	93%-138%	106% - 139%	78%-138%	106% - 140%
Expected dividend yield	0.00%	0.00%	0.00%	0.00%

The following table sets forth a summary of the changes in the fair value of Level 3 warrant liabilities that are measured at fair value on a recurring basis:

Warrants Payable		
Beginning balance as of January 1, 2020	$	5,102
Change in fair value of warrants payable		16,039
Ending balance as of June 30, 2020	$	21,141

7. FAIR VALUE MEASUREMENT – CONTINUED

Assets and liabilities measured at fair value on a recurring or nonrecurring basis are as follows:

	June 30, 2020			
	Level 1	Level 2	Level 3	Total
Assets:				
Alternative fuel credits	$ -	$ 199,069	$ -	$ 199,069
Marketable securities	508,871	-	-	508,871
Total assets	$ 508,871	$ 199,069	$ -	$ 707,940
Liabilities:				
Warrants payable	$ -	$ -	$ 21,141	$ 21,141
Total liabilities	$ -	$ -	$ 21,141	$ 21,141

	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Assets:				
Alternative fuel credits	$ -	$ 476,992	$ -	$ 476,992
Marketable securities	3,150,332	-	-	3,150,332
Total assets	$ 3,150,332	$ 476,992	$ -	$ 3,627,324
Liabilities:				
Warrants payable	$ -	$ -	$ 5,102	$ 5,102
Total liabilities	$ -	$ -	$ 5,102	$ 5,102

8. STOCKHOLDERS' EQUITY

AT-THE-MARKET OFFERING

On April 17, 2020, the Company entered into a sales agreement ("Sales Agreement") with Roth Capital Partners, LLC (the "Agent") to conduct an "at-the-market" equity offering program (the "ATM"), pursuant to which the Company may issue and sell from time to time shares of its common stock, having an aggregate offering price of up to $20,000,000 (the "Shares") through the Agent. Subject to the terms and conditions of the Sales Agreement, the Agent will use its commercially reasonable efforts to sell the Shares from time to time, based upon the Company's instructions. The Company has provided the Agent with customary indemnification rights, and the Agent will be entitled to an aggregate fixed commission of 3.0% of the gross proceeds from Shares sold. Sales of the Shares under the Sales Agreement are made in transactions that are deemed to be "at-the-market offerings" as defined in Rule 415 under the Securities Act of 1933, as amended, including sales made by means of ordinary brokers' transactions, including on the Nasdaq Capital Market, at market prices or as otherwise agreed to with the Agent. A "shelf" registration statement on Form S-3 for the Shares was filed with the SEC, which became effective on September 16, 2019, and a prospectus supplement thereto was filed with the SEC on April 17, 2020.

Since April 17, 2020 and through June 30, 2020, the Company sold an aggregate of 1,660,884 shares of common stock under the ATM for aggregate gross proceeds of $3,998,618, less issuance costs of $241,009 which was recorded as a reduction to additional paid-in capital. As of June 30, 2020, $600,808 of net proceeds had not been received by the Company and was included as a subscription receivable on the accompanying balance sheet. Subsequent to June 30, 2020, the Company collected the subscription receivable in full.

Since April 17, 2020 and through August 10, 2020, the Company sold 3,403,386 shares of common stock under an "at-the-market" equity offering program for aggregate gross proceeds of approximately $17.8 million.

PREFERRED STOCK

During the six months ended June 30, 2020, a holder elected to convert 5,125 shares of Series D Convertible Preferred Stock into 1,642,628 shares of the Company's common stock at a conversion price of $3.12 per share. The Company determined that the Series D Convertible Preferred Stock did not include a beneficial conversion feature.

8. STOCKHOLDERS' EQUITY – CONTINUED

COMMON STOCK

During April 2020, the Company issued 47,542 shares of common stock with an aggregate issuance date fair value of $87,000 as compensation to certain officers of the Company.

During June 2020, the Company issued 10,000 shares of common stock with an aggregate issuance date fair value of $23,500 as compensation to a consultant.

STOCK OPTIONS

During April 2020, the Company granted five-year options to purchase an aggregate of 160,416 shares of common stock to executives with an exercise prices ranging from of $1.83-$2.01 per share. 54,325 options will vest one year from the date of grant, 53,433 options will vest the second year and 52,658 will vest the third year. The options had an aggregate grant date fair value of $180,000 which will be recognized over the vesting period.

During June 2020, the Company granted five-year options to purchase an aggregate of 150,000 shares of common stock to executives with an exercise price of $2.20 per share. One-third of the options will vest on February 7, 2021, the second third will vest on February 7, 2022 and the final third will vest on February 7, 2023. The options had an aggregate grant date fair value of $298,911 which will be recognized over the vesting period.

STOCK-BASED COMPENSATION

The Company recognized stock-based compensation expense related to common stock, stock options and warrants for the three and six months ended June 30, 2020 of $104,034 and $331,395, respectively, and for the three and six months ended June 30, 2019 of $283,394 and $394,030, respectively, which is included within compensation expense on the condensed consolidated statements of operations. As of June 30, 2020, there was $709,951 of unrecognized stock-based compensation expense that will be recognized over the weighted average remaining vesting period of 1.6 years.

9. RELATED PARTY TRANSACTIONS

TRANSACTIONS WITH PALISADES CAPITAL MANAGEMENT LLC

Mr. Engel is currently a consultant to Palisades Capital Management LLC which serves as an investment advisor with regard to the Company's marketable securities portfolio. During the three and six months ended June 30, 2020, the Company paid Palisades Capital Management LLC fees of $4,930 and $12,827, respectively. No fees were paid during the three and six months ended June 30, 2019.

JOINT VENTURE

The Company and a group of three Cyprus entities entered into a shareholders' agreement on February 11, 2019, pertaining to the parties' respective shareholdings in a new joint venture entity, Blink Charging Europe Ltd. (the "Entity"), that was formed under the laws of Cyprus on the same date. The Company owns 40% of the Entity while the other three entities own 60% of the Entity. The Entity currently owns 100% of a Greek subsidiary, Blink Charging Hellas SA ("Hellas"), which started operations in the Greek EV market. There are currently no plans for the Company to make any capital contributions or investments. During the three and six months ended June 30, 2020, the Company recognized sales of approximately $174,799 and $272,964, respectively, to Hellas. No sales were recognized during the three and six months ended June 30, 2019. As of June 30, 2020 and December 31, 2019, the Company had a receivable from Hellas of approximately $174,000 and $42,000, respectively.

10. LEASES

OPERATING LEASES

As of June 30, 2020, the Company had no leases that were classified as a financing lease. As of June 30, 2020, the Company did not have additional operating and financing leases that have not yet commenced.

Total operating lease expenses for the three and six months ended June 30, 2020 were $120,460 and $234,059, respectively, and for the three and six months ended June 30, 2019 were $42,470 and $80,610, respectively, and are recorded in other operating expenses on the condensed consolidated statements of operations.

Supplemental cash flows information related to leases was as follows:

	For The Six Months Ended June 30,	
	2020	2019
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	$ 166,963	$ 80,610
Right-of-use assets obtained in exchange for lease obligations:		
Operating leases	$ -	$ 266,103
Weighted Average Remaining Lease Term		
Operating leases	0.92	2.03
Weighted Average Discount Rate		
Operating leases	6.0%	6.0%

Future minimum payments under non-cancellable leases as of June 30, 2020 were as follows:

For the Years Ending December 31,	Amount
2020	$ 104,182
2021	86,819
Total future minimum lease payments	191,001
Less: imputed interest	(8,565)
Total	$ 182,436

11. COMMITMENTS AND CONTINGENCIES

JAMES CHRISTODOULOU TERMINATION

Effective March 13, 2020, the Company terminated the employment of the Company's President and Chief Operating Officer, James Christodoulou. No amounts are owed to Mr. Christodoulou pursuant to the terms of his employment letter.

LITIGATION AND DISPUTES

In July 2017, the Company was sued by Zwick and Banyai PLLC and Jack Zwick. The case alleges a breach of contract and unjust enrichment for failure to pay invoices in the aggregate amount of $53,069 for services rendered, plus interest and costs. The Company is one of six defendants in the case.

On October 26, 2018, the Company filed amended affirmative defenses. Following that, there was no record activity in the case and on September 20, 2019, the Court entered its Notice of Lack of Prosecution and Order to Appear for Hearing on November 19, 2019. When Plaintiffs failed to appear for the hearing, the Court dismissed the case. A couple of weeks later, Plaintiffs filed a motion to vacate the dismissal, asserting that they had moved offices in June of 2019, and were never provided notice of the hearing at their new address. At the January 23, 2020 hearing on Plaintiffs' motion to vacate, the Court vacated the dismissal over the objections of counsel and the case is once again pending.

On January 31, 2020, the Company's new attorney for this matter filed a notice of appearance and took over as defense counsel. On February 11, 2020, Jack Zwick and Zwick & Banyai PLLC each served a Request for Production of Documents on the Company, and Zwick & Banyai PLLC served a set of 14 Interrogatories. On July 20, 2020 the Company settled this case for approximately $48,000. On July 24, 2020, the Company was dropped as a party from the case.

On March 26, 2020, James Christodoulou, the former President and Chief Operating Officer of the Company, filed a Complaint in the Miami-Dade County Court, State of Florida, James Christodoulou vs. Blink Charging Co. et al. The Complaint asserts claims against the Company, as well as Michael Farkas, Aviv Hillo and Yechiel Baron. Mr. Farkas is Chairman of the Board and Chief Executive Officer. Messrs. Hillo and Baron are the Company's General Counsel and Assistant General Counsel, respectively. The Complaint asserts claims for breach of contract in connection with Mr. Christodoulou's termination by the Company in March 2020, as well as claims under Florida state law for alleged retaliatory termination and slander. Among other things, Mr. Christodoulou asserts that the Company erred in terminating his employment for cause. The Complaint seeks unspecified monetary damages but alleges that such damages exceed $1 million. On June 1, 2020, the Company filed a motion to dismiss certain claims asserted by Mr. Christodoulou, filed an answer and affirmative defenses as to certain claims asserted by Mr. Christodoulou, and asserted counterclaims against Mr. Christodoulou for breach of fiduciary duty and declaratory judgment. Counsel for Mr. Christodoulou subsequently advised the Court of his intention to amend the Complaint, thus mooting the Company's pending motion to dismiss and without prejudice to the Company's right to move to dismiss Mr. Christodoulou's amended complaint. Mr. Christodoulou filed an amended complaint on July 16, 2020. The current deadline for the Company to respond to the amended complaint is August 13, 2020. The Company intends to defend the claims asserted by Mr. Christodoulou vigorously.

11. COMMITMENTS AND CONTINGENCIES – CONTINUED

EMPLOYMENT AGREEMENTS

DONALD ENGEL EMPLOYMENT AGREEMENT

Effective January 9, 2020, Donald Engel, a current member of the Company's Board of Directors, entered into an employment agreement with the Company. The employment agreement with Mr. Engel extends for a term expiring on January 9, 2021, subject to automatic renewal for two additional one-year periods if not otherwise previously terminated by either party. Pursuant to the employment agreement. The employment agreement provides that Mr. Engel will receive a base salary at an annual rate of $175,000 for services rendered in such position. In addition, he will be eligible to earn stock options to purchase up to 700,000 shares of our common stock, in increments of 140,000 options on each occasion that the Company executes an agreement for the sale or deployment of electric vehicle charging stations or ancillary eco-friendly energy products with a customer he has introduced to the Company. The stock options will have an exercise price equal to the closing market price of our common stock immediately prior to the issuance date, expire five years after the issuance date and be subject to the terms of the Company's 2018 Incentive Compensation Plan. On January 20, 2020, the Company granted immediately vested options to purchase an aggregate of 140,000 shares of common stock at an exercise price of $2.05 per share to the employee with a grant date fair value of $252,309 which was recognized during the six months ended June 30, 2020.

The employment agreement provides for termination by the Company for cause upon conviction of a felony, misconduct resulting in significant economic or reputational harm to the Company, any act of fraud or a material breach of his obligations to us. Upon a change of control of the Company, Mr. Engel's employment will terminate and he will be entitled to all unpaid and outstanding salary and expenses due through the termination date. The employment agreement also contains covenants restricting Mr. Engel from engaging in any activities competitive with the Company's business during the term of the employment agreement and two years thereafter and prohibiting him from disclosure of confidential information regarding us at any time. Mr. Engel will continue to be a member of the Company's Board but will no longer qualify as an "independent director" under Nasdaq rules.

MICHAEL P. RAMA EMPLOYMENT AGREEMENT

In February 2020, the Company entered into an Employment Offer Letter with Mr. Rama. Pursuant to the Offer Letter, Mr. Rama agreed to devote his full business efforts and time to the Company as its Chief Financial Officer. The Offer Letter extends for a term expiring on February 10, 2022 and is automatically renewable for an additional one-year period. The Offer Letter provides that Mr. Rama is entitled to receive an annual base salary of $300,000, payable in regular installments in accordance with the Company's general payroll practices. Mr. Rama will be eligible for an annual performance cash bonus of 25% of his base salary based on the satisfaction of certain key performance indicators set with the Board's Compensation Committee. Mr. Rama will be entitled to receive equity awards under the Company's 2018 Incentive Compensation Plan with an aggregate annual award value equal to 50% of his base salary in the form of restricted stock and stock options. Mr. Rama has also received a $50,000 cash signing bonus.

If Mr. Rama's employment is terminated by the Company other than for Cause (which includes willful material misconduct and willful failure to materially perform his responsibilities to the Company), he is entitled to receive severance equal to up to 12 months of his base salary. If there is a buy-out or a "change of control," Mr. Rama will also be entitled to obtain his base salary for a period of 12 months as a severance payment. Mr. Rama is entitled to vacation and other employee benefits in accordance with the Company's policies.

11. COMMITMENTS AND CONTINGENCIES– CONTINUED

EMPLOYMENT AGREEMENTS – CONTINUED

BRENDAN S. JONES EMPLOYMENT AGREEMENT

In April 2020, the Company entered into an employment offer letter with Mr. Jones (the "Offer Letter"). Pursuant to the Offer Letter, Mr. Jones agreed to devote his full business efforts and time to the Company as its Chief Operating Officer. The Offer Letter extends for a two-year term expiring on April 20, 2022 and is automatically renewable for an additional one-year period unless the Company provides notice of non-renewable prior to the initial termination date. The Offer Letter provides that Mr. Jones is entitled to receive an annual base salary of $350,000, payable in regular installments in accordance with the Company's general payroll practices. Mr. Jones will be eligible for an annual performance cash bonus of 40% of his base salary based on the satisfaction of certain key performance indicators set with the Board's Compensation Committee. Mr. Jones will also receive a cash signing bonus of $55,000 and an equity signing bonus of $70,000 worth of the Company's common stock, which shares will be granted and vested on April 20, 2021 (provided he is not terminated for Cause).

If Mr. Jones's employment is terminated by the Company other than for Cause (which includes willful material misconduct and willful failure to materially perform his responsibilities to the Company), he is entitled to receive severance equal to 12 months of his base salary or such lesser number of months actually worked. If there is a buy-out or a "change of control," Mr. Jones will be entitled to obtain his base salary for a period of 12 months as a severance payment. Mr. Jones is also entitled to relocation assistance in an amount of up to $35,000, a car allowance of up to $1,000 per month, inclusive of insurance, and other employee benefits in accordance with the Company's policies.

12. SUBSEQUENT EVENTS

TERM SHEET

On July 17, 2020, the Company signed a non-binding term sheet ("Term Sheet") to acquire certain assets of an EV charging operator ("Operator"). Concurrently with signing the Term Sheet, the Company provided a letter of financial support for a project awarded to this Operator and the respective granting State. The Company committed to fund and invest up to $2.2 million in this state project representing the capital required to complete the development of EV charger infrastructure whereby a grant of $1.76 million would be received at the completion of this project. In the event that the Company does not execute an agreement with the Operator and close pursuant to the Term Sheet, the Company will be entitled to obtain the grant funds awarded in this project and take ownership and all rights and interests in all EV chargers, assets and rights relating to or arising from this project.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Special Note Regarding Forward-Looking Information

The following discussion and analysis of the results of operations and financial condition of Blink Charging Co. together its subsidiaries, "Blink" and the "Company") as of June 30, 2020 and for the three and six months ended June 30, 2020 and 2019 should be read in conjunction with our financial statements and the notes to those financial statements that are included elsewhere in this Quarterly Report on Form 10-Q. References in this Management's Discussion and Analysis of Financial Condition and Results of Operations to "us", "we", "our" and similar terms refer to Blink. This Quarterly Report contains forward-looking statements as that term is defined in the federal securities laws. The events described in forward-looking statements contained in this Quarterly Report may not occur. Generally, these statements relate to business plans or strategies, projected or anticipated benefits or other consequences of our plans or strategies, projected or anticipated benefits from acquisitions to be made by us, or projections involving anticipated revenues, earnings or other aspects of our operating results. The words "may," "will," "expect," "believe," "anticipate," "project," "plan," "intend," "estimate," and "continue," and their opposites and similar expressions, are intended to identify forward-looking statements. We caution you that these statements are not guarantees of future performance or events and are subject to a number of uncertainties, risks and other influences, many of which are beyond our control, which may influence the accuracy of the statements and the projections upon which the statements are based. Factors that may affect our results include, but are not limited to, the risks and uncertainties set forth under Item 1A. Risk Factors in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, as discussed elsewhere in this Quarterly Report on Form 10-Q particularly in Item IA - Risk Factors.

At Blink Charging, our highest priority remains the safety, health and well-being of our employees, their families and our communities and we remain committed to serving the needs of our customers. The Covid-19 pandemic is a highly fluid situation and it is not currently possible for us to reasonably estimate the impact it may have on our financial and operating results. We will continue to evaluate the impact of the Covid-19 pandemic on our business as we learn more and the impact of Covid-19 on our industry becomes clearer.

Any one or more of these uncertainties, risks and other influences, as well as our inability to avail ourselves of the loan forgiveness provisions of the PPP Loan, could materially affect our results of operations and whether forward-looking statements made by us ultimately prove to be accurate. Our actual results, performance and achievements could differ materially from those expressed or implied in these forward-looking statements except as required by federal securities laws, We undertake no obligation to publicly update or revise any forward-looking statements, whether from new information, future events or otherwise.

Overview

We are a leading owner, operator and provider of electric vehicle ("EV") charging equipment and networked EV charging services. We offer both residential and commercial EV charging equipment, enabling EV drivers to easily recharge at various location types.

Our principal line of products and services is our Blink EV charging network (the "Blink Network") and EV charging equipment (also known as electric vehicle supply equipment) and EV related services. Our Blink Network consists of proprietary cloud-based software that operates, maintain, and tracks all of the Blink EV charging stations and the associated charging data. The Blink Network provides property owners, managers and parking companies, who we refer to as our "Property Partners", with cloud-based services that enable the remote monitoring and management of EV charging stations payment processing and provide EV drivers with vital station information including station location, availability and applicable fees.

We offer our Property Partners a range of business models for EV charging equipment and services that generally fall into one of the three business models below.

- In our comprehensive turnkey business model, we own and operate the EV charging equipment, undertake and manage the installation, maintenance and related services, and we keep substantially all of the EV charging revenue.

- In our hybrid business model, the Property Partner incurs the installation costs, while we provide the charging equipment. We operate and manage the EV charging station and provide connectivity of the charging station to the Blink Network. As a result, we share a greater portion of the EV charging revenue with the Property Partner than under the turnkey model above.

- In our host owned business model, the Property Partner purchases, owns and manages the Blink EV charging station, incurs the installation costs of the equipment, while we provide site recommendations, connectivity to the Blink Network and optional maintenance services, and the Property Partner keeps substantially all of the EV charging revenue.

- In our Blink-as-a-service model, we own and operate the EV charging station, while the Property Partner incurs the installation cost. We operate and manage the EV charging station and the Property Partner pays Blink a fixed monthly fee and keeps all the charging revenues less network connectivity and processing fees.

We have strategic partnerships across numerous transit/destination locations, including airports, auto dealers, healthcare/medical, hotels, mixed-use, municipal locations, multifamily residential and condos, parks and recreation areas, parking lots, religious institutions, restaurants, retailers, schools and universities, stadiums, supermarkets, transportation hubs, and workplace locations. As of June 30, 2020, we had 15,151 charging stations deployed, of which, 5,385 were Level 2 commercial charging units, 102 were DC Fast Charging EV chargers and 1,193 were residential charging units. Additionally, as of June 30, 2020, we had 305 Level 2 commercial charging units on other networks and there were also 8,166 non-networked, residential Blink EV charging stations.

As reflected in our unaudited condensed consolidated financial statements, as of June 30, 2020, we had cash, marketable securities, working capital and an accumulated deficit of $3,821,723, $160,748, $2,988,683 and $175,495,594, respectively. During the three and six months ended June 30, 2020, we incurred a net loss of $3,029,513 and $5,990,613, respectively. During the six months ended June 30, 2020, we used cash in operating activities of $6,520,964. We have not yet achieved profitability.

Recent Developments

At-the-Market Offering

On April 17, 2020, we entered into a Sales Agreement ("Sales Agreement") with Roth Capital Partners, LLC (the "Agent") to conduct an "at-the-market" equity offering program (the "ATM") pursuant to which we may issue and sell from time to time shares of its common stock, par value $0.001 per share, having an aggregate offering price of up to $20,000,000 (the "Shares") through the Agent, as our sales agent.

Subject to the terms and conditions of the Sales Agreement, the Agent will use its commercially reasonable efforts to sell the Shares from time to time, based upon our instructions. We have provided the Agent with customary indemnification rights, and the Agent will be entitled to an aggregate fixed commission of 3.0% of the gross proceeds from Shares sold.

Sales of the Shares under the Sales Agreement are made in transactions that are deemed to be "at-the-market offerings" as defined in Rule 415 under the Securities Act of 1933, as amended, including sales made by means of ordinary brokers' transactions, including on the Nasdaq Capital Market, at market prices or as otherwise agreed to with the Agent.

A "shelf" registration statement on Form S-3 for the Shares was filed with the SEC, which became effective on September 16, 2019, and a prospectus supplement thereto was filed with the SEC on April 17, 2020.

We currently anticipate using the net proceeds from the sale of our shares of common stock offered hereby to supplement our operating cash flows to fund EV charging station deployment and our acquisition growth plan. We also plan to use any remaining proceeds we receive for working capital and other corporate purposes. Other corporate purposes include amounts required to pay for continuing product development expenses, salaries, professional fees, public reporting costs, office-related expenses and other corporate expenses, including overhead. The amounts and timing of our use of the net proceeds from this offering will depend on a number of factors, such as the timing and progress of our EV charging station deployment efforts, the timing and progress of any partnering and collaboration efforts and technological advances. Our management has broad discretion in the timing and application of these proceeds. Pending use of the proceeds as described above, we intend to invest the proceeds in a variety of capital preservation investments, including short term, interest bearing, investment grade instruments and U.S. government securities.

Since April 17, 2020 and through August 10, 2020, the Company sold 3,403,386 shares of common stock under an "at-the-market" equity offering program for aggregate gross proceeds of approximately $17.8 million.

COVID-19

We believe the coronavirus COVID-19 ("COVID-19") global pandemic has not had a significant adverse impact on our results for the three and six months ended June 30, 2020 We continue to receive orders for our products, however, some shipments of equipment have been temporarily delayed. Furthermore, we experienced what it expects is a temporary reduction in the usage of our charging stations, which resulted in a decrease in our charging service revenue. We are maintaining regular contact, via telephone and other electronic means, with our customers and suppliers and do not currently expect any material change in overall demand for our products. We are complying with federal, state and local health guidelines regarding safety procedures. These procedures include, but are not limited to, social distancing, remote working and teleconferencing. The extent of the future impact of the COVID-19 pandemic on our business is uncertain and difficult to predict. Capital markets and the U.S. economy have also been significantly impacted by the pandemic and it is possible that it could result in an economic recession. Adverse economic and market conditions as a result of COVID-19 could also adversely affect the demand for our products and services and may also impact the ability of our customers to satisfy their obligations to us. If the pandemic continues to cause significant negative impacts to economic conditions, our results of operations, financial condition and liquidity could be adversely impacted. See Part II, Item 1A – "Risk Factors".

Paycheck Protection Program Loan

On May 7, 2020, we received $855,666 in connection with a loan (the "PPP Loan") under the CARES Act Paycheck Protection Program ("PPP"). The PPP provides for loans to qualifying businesses for amounts of up to 2.5 times their average monthly payroll expenses. The PPP Loan principal and accrued interest are forgivable, as long as the borrower uses loan proceeds for eligible purposes during the eight weeks following disbursement, such as payroll, benefits, rent, and utilities, and maintains its payroll levels. The amount of loan forgiveness is reduced if the borrower terminates employees or reduces salaries during this eight-week period, subject to certain qualifications and exclusions. The unforgiven portion of the PPP loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first seven months. We are using PPP proceeds we received for purposes consistent with PPP criteria. While we believe our use of PPP Loan proceeds should meet the conditions for forgiveness of the loan, we cannot provide assurance that we will not take actions that may cause us to be ineligible for loan forgiveness in whole or in part or that PPP eligibility requirements may not change that would result in making use of the PPP proceeds ineligible. As of June 30, 2020, we had not received any notice of forgiveness of the PPP Loan. As of June 30, 2020, we utilized $764,025 of the proceeds of the PPP Loan. The remaining proceeds of the PPP Loan were utilized subsequent to June 30, 2020.

On June 5, 2020, the President signed into law the Payroll Protection Program Flexibility Act ("PPP Flexibility Act") which made several critical changes to the PPP, which was created under the CARES Act. Under the act, the deferral period was extended to the date the lender received the forgiven amount from SBA. If the Company does not apply for loan forgiveness within 10 months following the end of the covered period, the deferral period will end on the date that is 10 months after the last day of the covered period. Following enactment of the CARES Act, SBA issued guidance requiring that no more than 25 percent of the forgiven amount be attributable to non-payroll costs. This meant that if payroll costs did not account for at least 75 percent of the total costs eligible for forgiveness, then the borrower's loan forgiveness would be capped at the 75 percent level. The PPP Flexibility Act loosens this requirement and increases the percentage for non-payroll costs to up to 40 percent. However, the actual language of the PPP Flexibility Act requiring a borrower to use at least 60 percent of the loan amount for payroll costs.

Consolidated Results of Operations

Three Months Ended June 30, 2020 Compared With Three Months Ended June 30, 2019

Revenues

Total revenue for the three months ended June 30, 2020 increased by $856,782, or 120%, to $1,572,610 compared to $715,828 during the three months ended June 30, 2019.

Charging service revenue from Company-owned charging stations was $87,250 for the three months ended June 30, 2020 as compared to $294,985 for the three months ended June 30, 2019, a decrease of $207,735, or 70%. The decrease was primarily attributable to the decrease in utilization as a result of COVID-19.

Revenue from product sales was $1,274,354 for the three months ended June 30, 2020 compared to $282,014 during the three months ended June 30, 2019, an increase of $992,340, or 352%. This increase was attributable to increase sales from Generation 2 chargers and increased sales of DC fast chargers when compared to the same period in 2019.

Network fee revenues were $71,271 for the three months ended June 30, 2020 compared to $76,359 for the three months ended June 30, 2019, a decrease of $5,088, or 7%. The decrease was primarily attributable to a decrease in the renewal of memberships from Property Partner host owners in the second quarter of 2020 compared to the same period in 2019.

Warranty revenues were $8,419 for the three months ended June 30, 2020 compared to $19,284 for the three months ended June 30, 2019, a decrease of $10,865, or 56%. The decrease was primarily attributable to a decrease in the warranty contracts sold for the three months ended June 30, 2020 compared to the same period in 2019.

Grant and rebate revenues were $3,912 during the three months ended June 30, 2020, compared to $6,525 during the three months ended June 30, 2019, a decrease of $2,613, or 40%. Grant and rebates relating to equipment and the related installation are deferred and amortized in a manner consistent with the depreciation expense of the related assets over their useful lives. The 2020 revenue was related to the amortization of previous years' grants.

Other revenue increased by $90,743 to $127,404 for the three months ended June 30, 2020 as compared to $36,661 for the three months ended June 30, 2019. The increase was primarily attributable to higher Low Carbon Fuel Standard (LCFS) credits generated during the three months ended June 30, 2020 compared to the same period in 2019. We generate these credits from the electricity utilized by our electric car charging stations as a byproduct from our charging services in the states of California and Oregon. The value of the credits is subject to market conditions and our current policy is to sell the credits generated every one-to-two years as market conditions permit.

Cost of Revenues

Cost of revenues primarily consists of electricity reimbursements, revenue share payments to our Property Partner hosts, the cost of charging stations sold, connectivity charges provided by telco and other networks, warranty, repairs and maintenance services, and depreciation of our installed charging stations. Cost of revenues for the three months ended June 30, 2020 were $1,158,730 as compared to $401,284 for the three months ended June 30, 2019, an increase of $757,446, or 189%. There is a degree of variability in our costs in relationship to our revenues from period to period, primarily due to:

- electricity reimbursements that are unique to those Property Partner host agreements which provide for such reimbursements;
- revenue share payments are predicated on the contractual obligation under the property partner agreement and the revenue generated by the applicable chargers;
- cost of charging stations sold is predicated on the mix of types of charging stations and parts sold during the period;
- network costs are fixed in nature based on the number of chargers connected to the telco network regardless of whether the charger generates revenue;
- provisions for excess and obsolete inventory; and
- warranty and repairs and maintenance expenses are based on both the number of service cases completed during the period.

Cost of charging services-company-owned charging stations (electricity reimbursements) decreased by $1,409 to $35,874 for the three months ended June 30, 2020 as compared to $37,283 for the three months ended June 30, 2019. The decrease in 2020 was attributable to the mix of charging stations generating charging service revenues subject to electricity reimbursement.

Host provider fees decreased by $52,951, or 65%, to $28,086 during the three months ended June 30, 2020 as compared to $81,037 during the three months ended June 30, 2019. This decrease was a result of the mix of chargers generating revenue and their corresponding revenue share percentage payments to Property Partner hosts per their agreements as well as a reduction in the usage of charging stations as a result of COVID-19.

Cost of product sales increased by $835,008, or 951%, from $87,800 for the three months ended June 30, 2019 as compared to $922,808 for the three months ended June 30, 2020. The increase is primarily due to the increase in product sales of Generation 2 and DC fast chargers during the three months ended June 30, 2020 compared to the same period in 2019.

Network costs increased by $60,987, or 71%, to $147,290 during the three months ended June 30, 2020 as compared to $86,303 during the three months ended June 30, 2019. The increase was a result of the increase in charging stations on our network and costs incurred of $27,500 related to the upgrading of our network system as compared to the same period in 2019.

Warranty and repairs and maintenance costs decreased by $65,809, or 79%, to $17,734 during the three months ended June 30, 2020 from $83,543 during the three months ended June 30, 2019. The decrease was attributable to significant efforts expended in previous periods to reduce the backlog in warranty cases.

Depreciation and amortization expense decreased by $18,380, or 73%, to $6,938 for the three months ended June 30, 2020 as compared to $25,318 for the three months ended June 30, 2019, as older underlying assets became fully depreciated or were replaced with newer underlying assets with longer lives.

Operating Expenses

Compensation expense increased by $631,696, or 38%, to $2,305,738 (consisting of approximately $2.2 million of cash compensation and benefits and approximately $0.1 million of non-cash compensation) for the three months ended June 30, 2020. Compensation expense was $1,674,042 (consisting of approximately $1.4 million of cash compensation and benefits and approximately $0.3 million of non-cash compensation) for the three months ended June 30, 2019. The increase in compensation expense for the three months ended June 30, 2020 compared to the same period in 2019 is primarily related to increases in personnel and compensation in executive, marketing, sales and operations departments as a result of the anticipated growth of the Company.

General and administrative expenses increased by $185,598, or 38%, to $670,653 for the three months ended June 30, 2020. General and administrative expenses were $485,055 for the three months ended June 30, 2019. The increase was primarily attributable to decreases in accounting and tax fees of $139,569 partially mitigated by increases in investor relations and marketing expenses of $65,708.

Other operating expenses decreased by $79,350, or 15%, to $459,418 for the three months ended June 30, 2020 from $538,768 for the three months ended June 30, 2019. The decrease is primarily attributable to increases in rent expense related to our larger corporate offices in Miami Beach, increases in insurance and software expenses partially offset by reduction in travel expenses due to COVID-19.

Other Income (Expense)

Other income decreased by $153,685 from $146,101 for the quarter ended June 30, 2019 to ($7,584) for the quarter ended June 30, 2020. During the three months ended June 30, 2020, market value of Low Carbon Fuel Standard credits decreased by $8,000. During the quarter ended June 30, 2019, we realized net income of $63,000 from our cash and marketable securities portfolio offset by an increase in accrued issuable equity as a result of an increase in the market price of our common stock.

Net Loss

Our net loss for the three months ended June 30, 2020 increased by $792,293, or 35%, to $3,029,513 as compared to $2,237,220 for the three months ended June 30, 2019. The increase was primarily attributable to an increase in compensation expense and other operating expenses.

Six Months Ended June 30, 2020 Compared With Six Months Ended June 30, 2019

Revenues

Total revenue for the six months ended June 30, 2020 was $2,871,474, compared to $1,293,218 for the six months ended June 30, 2019, an increase of $1,578,256, or 122%.

Charging service revenue for company-owned charging stations was $406,874 for the six months ended June 30, 2020 compared to $619,880 for the six months ended June 30, 2019, a decrease of $213,006, or 34%. The decrease was primarily attributable to the decrease in usage of charging stations as a result of COVID-19.

Revenue from product sales was $2,051,777 for the six months ended June 30, 2020, compared to $385,218 for the six months ended June 30, 2019, an increase of $1,666,559, or 433%. This increase was attributable to increase sales from Generation 2 chargers and increased sales of DC fast chargers when compared to the same period in 2019.

Network fee revenue was $126,830 for the six months ended June 30, 2020, compared to $150,829 for the six months ended June 30, 2019, a decrease of $23,999, or 16%. The decrease was primarily attributable to a decrease in the renewal of memberships from Property Partner host owners in 2020 compared to 2019.

Warranty revenue was $16,479 for the six months ended June 30, 2020, compared to $35,792 for the six months ended June 30, 2019, a decrease of $19,313, or 54%. The decrease was primarily attributable to a decrease in the warranty contracts sold for the six months ended June 30, 2020 compared to the same period in 2019.

Grant and rebate revenues were $8,491 for the six months ended June 30, 2020, compared to $13,239 for the six months ended June 30, 2019, a decrease of $4,748, or 36%. Grant and rebates relating to equipment and the related installation are deferred and amortized in a manner consistent with the depreciation expense of the related assets over their useful lives. The ability to secure grant revenue is typically unpredictable and, therefore, uncertain. The 2020 revenue was related to the amortization of previous years' grants.

Other revenue increased by $172,763 to $261,023 for the six months ended June 30, 2019, compared to $88,260 for the six months ended June 30, 2019. The increase was primarily attributable to higher Low Carbon Fuel Standard (LCFS) credits generated during the six months ended June 30, 2020 compared to the same period in 2019. We generate these credits from the electricity utilized by our electric car charging stations as a byproduct from our charging services in the states of California and Oregon. The value of the credits is subject to market conditions and our current policy is to sell the credits generated every one-to-two years as market conditions permit.

Cost of Revenues

Cost of revenues primarily consists of electricity reimbursements, revenue share payments to our Property Partner hosts, the cost of charging stations sold (including commissions), connectivity charges provided by telco and other networks, warranty, repairs and maintenance services, and depreciation of our installed charging stations.

Cost of revenues for the six months ended June 30, 2020 was $2,148,872, compared to $924,716 for the six months ended June 30, 2019, an increase of $1,224,156, or 132%. There is a degree of variability in our costs in relationship to our revenues from period to period, primarily due to:

- electricity reimbursements that are unique to those Property Partner host agreements which provide for such reimbursements;
- revenue share payments are predicated on the contractual obligation under the property partner agreement and the revenue generated by the applicable chargers;
- cost of charging stations sold is predicated on the mix of types of charging stations and parts sold during the period;
- network costs are fixed in nature based on the number of chargers connected to the telco network regardless of whether the charger generates revenue; and
- warranty and repairs and maintenance expenses are based on both the number of service cases completed during the period.

Cost of charging services for Company-owned charging stations (electricity reimbursements) decreased by $1,524 to $65,488 for the six months ended June 30, 2020, compared to $67,012 for the six months ended June 30, 2019, or 2%. The decrease in 2020 was attributable to the mix of charging stations generating charging service revenues subject to electricity reimbursement.

Host provider fees decreased by $49,561, or 30%, to $113,515 during the six months ended June 30, 2020, compared to $163,076 for the six months ended June 30, 2019. This decrease was a result of the mix of chargers generating revenue and their corresponding revenue share percentage payments to Property Partner hosts per their agreements as well as a reduction in the utilization due to COVID-19.

Cost of product sales increased by $1,090,756, or 362%, from $301,120 for the six months ended June 30, 2019, compared to $1,391,876 for the six months ended June 30, 2020. The increase is primarily due to the increase in product sales of Generation 2 and DC fast chargers during the six months ended June 30, 2020 compared to the same period in 2019. Furthermore, during the six months ended June 30, 2019 included a provision for excess and obsolete inventory of $121,234 relating to non-Generation 2 inventory which was not being sold/utilized.

Network costs increased by $194,096 or 119%, to $357,622 for the six months ended June 30, 2020, compared to $163,526 for the six months ended June 30, 2019. The increase was a result of the increase in charging stations on our network and costs incurred of $162,500 related to the upgrading of our network system as compared to the same period in 2019.

Warranty and repairs and maintenance costs decreased by $39,772, or 23%, to $132,643 for the six months ended June 30, 2020 from $172,415 for the six months ended June 30, 2019. The decrease was attributable to significant efforts expended in previous periods to reduce the backlog in warranty cases.

Depreciation and amortization expense increased by $30,161 or 52%, to $87,728 for the six months ended June 30, 2020, compared to $57,567 for the six months ended June 30, 2019, as additional underlying assets became active on our network during the second half of 2019 and early 2020.

Operating Expenses

Compensation expense increased by $1,142,678, or 35%, from $3,277,527 (consisting of approximately $2.9 million of cash compensation and approximately $0.4 million of non-cash compensation) for the six months ended June 30, 2019, to $4,420,205 (consisting of approximately $4.1 million of cash compensation and approximately $0.3 million of non-cash compensation) for the six months ended June 30, 2020. The increase in compensation expense for the six months ended June 30, 2020 compared to the same period in 2019 is primarily related to increases in personnel and compensation in executive, marketing, sales and operations departments as a result of the anticipated growth of the Company.

General and administrative expenses increased by $574,345, or 77%, from $742,191 for the six months ended June 30, 2019 to $1,316,536 for the six months ended June 30, 2020. The increase was primarily attributable to increases in accounting, tax, legal professional and consulting fees of $405,371 related to the Sarbanes-Oxley Section 404 documentation and strengthening of our internal controls as well as the completion of our federal tax filing project to bring our federal filings current and up-to-date. Also contributing to the increase was increases in investor relations and marketing expenses of $128,230.

Other operating expenses decreased by $20,975 or 2%, from $1,047,593 for the six months ended June 30, 2019 to $1,026,618 for the six months ended June 30, 2020. The decrease is primarily attributable to a reduction in travel expenses as a result of COVID-19 partially offset by increases in rent related to our larger corporate offices in Miami Beach, increases in insurance and software expenses.

Other Income (Expense)

Other income decreased by $517,818 from $567,962 for the six months ended June 30, 2019 to $50,144 for the six months ended June 30, 2020. During the six months ended June 30, 2020, we settled accounts payable resulting in a gain of $19,000. Additionally, we realized net investment income from our cash and marketable securities portfolio of $21,000, and a decrease market value of Low Carbon Fuel Standard credits of $40,000. During the six months ended June 30, 2019, we settled accounts payable resulting in a gain of $160,000 and $360,000 of notes payable, inclusive of accrued interest to the former members of 350 Green in exchange for the cancellation of the notes, the return of 8,066 of our common shares and the payment of $50,000, in 2018, to the former members of 350 Green, resulting in a gain of $310,000. Additionally, we realized net investment income from our cash and marketable securities portfolio of $73,000, and an increase market value of Low Carbon Fuel Standard credits of $26,000.

Net (Loss) Income

Our net loss for the six months ended June 30, 2020 increased by $1,859,766, or 45%, to $5,990,613 as compared to net income of $4,130,847 for the six months ended June 30, 2019. The increase was primarily attributable to an increase in compensation expense and general and administrative expenses.

Liquidity and Capital Resources

We measure our liquidity in a number of ways, including the following:

	June 30, 2020 (unaudited)	December 31, 2019
Cash	$ 3,821,723	$ 4,168,837
Working Capital	$ 2,988,683	$ 5,791,444
Notes Payable (Gross)	$ 865,666	$ 10,000

During the six months ended June 30, 2020, we financed our activities from proceeds derived from debt and equity financings. A significant portion of the funds raised from the sale of capital stock has been used to cover working capital needs and personnel, office expenses and various consulting and professional fees.

For the six months ended June 30, 2020 and 2019, we used cash of $6,520,964 and $5,212,306, respectively, in operations. Our cash use for the six months ended June 30, 2020 was primarily attributable to our net loss of $5,990,613, adjusted for net non-cash expenses in the aggregate amount of $648,913, and $1,179,264 of net cash used in changes in the levels of operating assets and liabilities. Our cash used for the six months ended June 30, 2019 was primarily attributable to our net loss of $4,130,847, adjusted for net non-cash income in the aggregate amount of $218,217, and by $1,299,676 of net cash used in changes in the levels of operating assets and liabilities.

During the six months ended June 30, 2020, net cash provided by investing activities was $2,155,037, of which, $2,600,516 was provided in connection with the sale of marketable securities and $445,479 was used to purchase charging stations and other fixed assets. During the six months ended June 30, 2019, cash used in investing activities was $203,357 which was used to purchase charging stations and other fixed assets.

During the six months ended June 30, 2020, net cash provided financing activities was $4,018,813, of which $855,666 was attributable to proceeds from our PPP loan, $3,195,968 was attributable to the net proceeds from the sale of common stock under the ATM, partially offset by $32,821 used to pay down our liability in connection with internal use software. There was no cash provided by financing activities for the six months ended June 30, 2019.

As of June 30, 2020, we had cash, marketable securities, working capital and an accumulated deficit of $3,821,723, $160,748, $2,988,683 and $175,495,594, respectively. During the three and six months ended June 30, 2020, we incurred a net loss of $3,029,513 and $5,990,613, respectively. During the six months ended June 30, 2020, we used cash in operating activities of $6,520,964. We estimate an approximate cost of $282,000 to repair deployed chargers, which we own as of June 30, 2020.

We have not yet achieved profitability and expect to continue to incur cash outflows from operations. It is expected that our operating expenses will continue to increase and, as a result, we will eventually need to generate significant product revenues to achieve profitability. Historically, we have been able to raise funds to support our business operations, although there can be no assurance, we will be successful in raising significant additional funds in the future. The Company expects that its cash on hand will fund its operations for at least twelve months from the date the financial statements are issued.

Since inception, our operations have primarily been funded through proceeds received in equity and debt financings. We believe we have access to capital resources and continue to evaluate additional financing opportunities. There is no assurance that we will be able to obtain funds on commercially acceptable terms, if at all. There is also no assurance that the amount of funds we might raise will enable us to complete our development initiatives or attain profitable operations.

Our operating needs include the planned costs to operate our business, including amounts required to fund working capital and capital expenditures. Our future capital requirements and the adequacy of our available funds will depend on many factors, including our ability to successfully commercialize our products and services, competing technological and market developments, and the need to enter into collaborations with other companies or acquire other companies or technologies to enhance or complement our product and service offerings.

Critical Accounting Policies

For a description of our critical accounting policies, see Note 2 – Summary of Significant Accounting Policies in Part 1, Item 1 of this Quarterly Report on Form 10-Q.

Recently Issued Accounting Standards

For a description of our recently issued accounting standards, see Note 2 – Summary of Significant Accounting Policies in Part 1, Item 1 of this Quarterly Report on Form 10-Q.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements, financings, or other relationships with unconsolidated entities or other persons, also known as "special purpose entities" (SPEs).

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are not required to provide the information required by this Item because we are a smaller reporting company.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As of June 30, 2020, being the end of the period covered by this Report, our management conducted an evaluation, under the supervision and with the participation of our chief executive officer and chief financial officer, of the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) and Rule 15d15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Disclosure controls and procedures are designed to provide reasonable assurance that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate, to allow for timely decisions regarding required disclosure.

Based on that evaluation, our chief executive officer and chief financial officer concluded that, as of June 30, 2020, our disclosure controls and procedures were not effective due to the material weaknesses in our internal control over financial reporting as discussed in Item 9A. Controls and Procedures – in the Company's Form 10-K for the fiscal year ended December 31, 2019, under the heading "Management's Report on Internal Control Over Financial Reporting" and that continued to exist as of June 30, 2020.

However, as part of its ongoing remediation initiative and with the help of an outside firm, management continued to commit substantial resources to documenting and evaluating our internal controls during the quarter as reflected below:

Remediation in progress:

(a) Upon the establishment of a Disclosure Controls Committee, meetings are now being convened, conducted, documented with the active participation of Committee members and other members of management.

(b) Upon implementing enhanced disclosure controls and procedures across the organization, well-structured disclosure questionnaires have been formulated and circulated to a select group of financial and operating management personnel each quarter responses are received, tabulated and acted upon.

(c) Upon the preparation of the audited financial statement for the year ending December 31, 2019, the Company has since updated its scoping and financial risk assessment for 2020 SOX compliance and will continue to do so periodically.

(d) Management has improved its policies and procedures relating to the review, approval and reporting of transactions pertaining to related parties.

(e) Management has since finalized and put into effect its human resource policies, accounting policies and is preparing a set of identified Information Technology and Security related policies.

(f) Management has since finalized the design for monitoring internal controls on a continuous basis and the process owners and sub-process owners are reviewing and understanding their respective internal control environments through the business process narratives and risk and control matrices and will hold themselves accountable for any ongoing changes in the design of such controls.

(g) Management has since finalized the design and is evaluating the internal controls over: (a) review, approval and documentation of material journal entries including those involving estimates and judgments; (b) periodic reconciliation and review of significant accounts including accruals, prepayments, right of use assets and operating liabilities in order to ensure their completeness, timeliness and accuracy; and (d) analytical procedures to detect any material misstatements to the financial statements.

(h) Management has since finalized the design and is evaluating the internal controls over formal approval and review mechanism (including in its recently implemented ERP System, NetSuite), and expects to leverage the benefits of more automated controls.

(i) Management is reviewing the design and is evaluating the internal controls within various business and entity-level processes including segregation of duties among personnel, to the extent practicable, in order to separate the initiation and execution of transactions and custody of assets having due regard to its flat organization structure and its recent implementation of NetSuite.

(j) Management is reviewing the design and is evaluating internal controls relating to review of Service Organization Control reports and related user control considerations.

(k) Management is reviewing the design and is evaluating its internal controls over logical access management including providing, withdrawing and restricting access appropriately.

(l) Management is reviewing the design and is evaluating its internal controls over changes to master files/ tables relating to accounts payable, accounts receivable, indirect taxes, current assets, inventory, fixed assets and general ledger.

Additionally, during the first quarter of 2020, the Company hired a CFO who, as the key process owner for internal controls over financial reporting, has started reviewing and approving journal entries, the periodic interim financial statements and the underlying schedules and disclosures. In addition, the CFO has taken leadership of the ongoing remediation initiative by coordinating with the external consultants and other process owners and providing regular updates to the Audit Committee.

Remediation and actions that will commence soon:

Upon management's completion of its evaluation of the design of the remediation of control weaknesses and evaluation of the related internal controls as outlined above, we will implement and monitor the remediation.

Management will also validate the operational effectiveness of (a) the key internal controls forming part of the identified business processes and within the recently implemented NetSuite accounting system; and (b) the internal controls that are put in place as part of the ongoing remediation initiative.

Management expects to make and report continuous progress in the effective remediation of the identified material weaknesses.

Limitations on Effectiveness of Controls and Procedures

In designing and evaluating the disclosure controls and procedures and internal control over financial reporting, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures and internal control over financial reporting must reflect the fact that there are resource constraints and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs.

Changes in Internal Control over Financial Reporting

Except the above, there were no changes in our internal control over financial reporting identified in management's evaluation pursuant to Rules 13a-15(d) or 15d-15(d) of the Exchange Act during the quarter ended June 30, 2020, that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

For a description of our legal proceedings, see Note 10 – Commitments and Contingencies – Litigation and Disputes in Part 1, Item 1 of this Quarterly Report on Form 10-Q.

ITEM 1A. RISK FACTORS.

In addition to the information set forth under Item 1A of Part I to our Annual Report on Form 10-K for the year ended December 31, 2019, the information set forth at the beginning of Management's Discussion and Analysis entitled "Special Note Regarding Forward-Looking Information," and updates noted below, you should consider that there are numerous and varied risks, known and unknown, that may prevent us from achieving our goals. If any of these risks actually occur, our business, financial condition or results of operation may be materially and adversely affected. In such case, the trading price of our common stock could decline and investors could lose all or part of their investment. These risk factors may not identify all risks that we face and our operations could also be affected by factors that are not presently known to us or that we currently consider to be immaterial to our operations.

We have a history of substantial net losses and expect losses to continue in the future; if we do not achieve and sustain profitability our financial condition could suffer.

We have experienced substantial net losses, and we expect to continue to incur substantial losses for the foreseeable future. We incurred net losses of approximately $3.0 million for the quarter ended June 30, 2020. As of June 30, 2020, we had net working capital of approximately $3.0 million and an accumulated deficit of approximately $175 million. We have not yet achieved profitability. Historically, we have been able to raise funds to support our business operations. Since April 17, 2020 and through August 10, 2020, the Company sold 3,403,388 shares of common stock under an "at-the-market" equity offering program for aggregate gross proceeds of approximately $17.8 million. We believe we have access to capital resources and continue to evaluate additional financing opportunities. There is no assurance that we will be able to obtain funds on commercially acceptable terms, if at all. There is also no assurance that the amount of funds we might raise will enable us to complete our development initiatives or attain profitable operations.

If our revenue grows slower than we anticipate, or if our operating expenses are higher than we expect, we may not be able to achieve profitability and our financial condition could suffer. We can give no assurance that we will ever achieve profitable operations. Even if we achieve profitability in the future, we may not be able to sustain profitability in subsequent periods. Whether we can achieve cash flow levels sufficient to support our operations cannot be accurately predicted. Unless such cash flow levels are achieved, we may need to borrow additional funds or sell our debt or equity securities, or some combination of both, to provide funding for our operations. Such additional funding may not be available on commercially reasonable terms, or at all.

Our business and results of operations will be, and our financial condition may be, impacted by the outbreak of Covid-19 and such impact may be significant.

The global spread of the novel coronavirus (Covid-19) has created significant volatility, uncertainty and economic disruption. The extent to which the coronavirus pandemic will impact our business, operations and financial results is uncertain and will depend on numerous evolving factors that we may not be able to accurately predict, including:

- the duration and scope of the pandemic;
- governmental, business and individual actions taken in response to the pandemic and the impact of those actions on national and global economic activity;
- the actions taken in response to economic disruption;
- the impact of business disruptions and reductions in employment levels on our customers and the resulting impact on their demand for our EV charging equipment and related services;
- the increase in business failures among businesses that we serve and with which we collaborate;
- our customers' ability to pay for our EV charging equipment and related services; and
- our ability to provide our EV charging equipment and related services, including as a result of our employees or our customers working remotely and/or closures of offices and facilities.

Any of these factors could cause or contribute to the risks and uncertainties identified in our Annual Report on Form 10-K for the year ended December 31, 2019 and could significantly affect our business, financial condition and results of operations. See "Management's Discussion and Analysis of Financial Condition and Results of Operations- Financial Impact of COVID-19 Pandemic" regarding the current impact of Covid-19 on our Company.

We are a defendant in an employment-related litigation with a former officer.

The Company and certain of our officers are currently defendants in a pending employment-related litigation. On March 26, 2020, James Christodoulou, the former President and Chief Operating Officer of our company, filed a Complaint in the Miami-Dade County Court, State of Florida, James Christodoulou vs. Blink Charging Co. et al. The Complaint asserts claims against us, as well as Michael D. Farkas, Aviv Hilo and Yechiel Baron. Mr. Farkas is Chairman of the Board and Chief Executive Officer. Messrs. Hilo and Baron are our General Counsel and Assistant General Counsel, respectively. The Complaint asserts claims for breach of contract in connection with Mr. Christodoulou's termination by the company in March 2020, as well as claims under Florida state law for alleged retaliatory termination and slander. Among other things, Mr. Christodoulou asserts that the company terminated his employment without cause and in retaliation for his alleged plan to disclose that company executives had engaged in alleged "questionable business practices." The Complaint seeks unspecified monetary damages but alleges that such damages exceed $1 million. The claims are not covered by our existing corporate insurance program. We intend to assert counterclaims against the plaintiff and defend the case vigorously; however, there can be no assurance as to the outcome of the litigation

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

During the quarterly period ended June 30, 2020, there have been no unregistered sales of equity securities that have not been previously disclosed in a Current Report on Form 8-K, except as described below:

On April 28, 2020, the Company issued 47,547 shares of common stock to certain officers of the Company with an issuance date fair value of approximately $87,000.

On June 10, 2020, the Company issued 10,000 shares of restricted common stock to a consultant with an issuance date fair value of approximately $23,500.

The issuances described in Item 2 were deemed to be exempt from registration under the Securities Act in reliance on Section 4(a)(2) of the Securities Act as transactions by an issuer not involving a public offering. The recipients of securities in each such transaction represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof and appropriate legends were affixed to the share certificates and other instruments issued in such transactions. All recipients either received adequate information about the Company or had access, through employment or other relationships, to such information.

ITEM 6. EXHIBITS

Exhibit Number	Exhibit Description	Form	Exhibit	Filing Date	Herewith
3.1	Articles of Incorporation, as amended most recently on August 17, 2017.	10-K	3.1	04/17/2018	
3.2	Bylaws, as amended most recently on January 29, 2018.	10-K	3.2	04/17/2018	
3.3	Certificate of Designations for Series D Preferred Stock.	8-K	3.1	02/21/2018	
4.1	Warrant Agency Agreement by and between the Company and Worldwide Stock Transfer, LLC and Form of Warrant Certificate for Registered Offering.	8-K	4.1	02/21/2018	
4.2	Form of Common Stock Purchase Warrant dated April 9, 2018.	8-K	4.1	04/19/2018	
4.3	Description of the Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934.	10-K	4.3	04//02/2020	
10.1	Sales Agreement, dated April 17, 2020, between Blink Charging Co. and Roth Capital Partners, LLC.	8-K	10.1	04/17/2020	
10.2	Employment Offer Letter, dated as of March 29, 2020, between Blink Charging Co. and Brendan S. Jones.	8-K	10.1	04/20/2020	
31.1	Rule 13a-14(a) Certification of Principal Executive Officer.				X
31.2	Rule 13a-14(a) Certification of Principal Financial Officer.				X
32.1*	Section 1350 Certification of Principal Executive Officer.				X
32.2*	Section 1350 Certification of Principal Financial Officer.				X
101.INS	XBRL Instance.				X
101.XSD	XBRL Schema.				X
101.PRE	XBRL Presentation.				X
101.CAL	XBRL Calculation.				X
101.DEF	XBRL Definition.				X
101.LAB	XBRL Label.				X

+ Compensatory plan or arrangement.

* In accordance with SEC Release 33-8238, Exhibits 32.1 and 32.2 are being furnished and not deemed filed for purposes of Section 18 of the Exchange Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: August 13, 2020	**BLINK CHARGING CO.**
	By: */s/ Michael D. Farkas* Michael D. Farkas Chairman of the Board and Chief Executive Officer (Principal Executive Officer)
Date: August 13, 2020	By: */s/ Michael P. Rama* Michael P. Rama Chief Financial Officer (Principal Financial and Accounting Officer)

Exhibit 31.1

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Michael D. Farkas, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Blink Charging Co.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods present in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financing reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: */s/ Michael D. Farkas*
Michael D. Farkas
Chairman of the Board and Chief Executive Officer
(Principal Executive Officer)
August 13, 2020

Exhibit 31.2

**CERTIFICATION OF PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Michael P. Rama, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Blink Charging Co.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods present in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financing reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: */s/ Michael P. Rama*
Michael P. Rama
Chief Financial Officer
(Principal Financial and Accounting Officer)
August 13, 2020

Exhibit 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with this Quarterly Report of Blink Charging Co. (the "Company") on Form 10-Q for the quarter ended June 30, 2020, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael D. Farkas, Chairman, Chief Executive Officer and Principal Executive Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in such Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, fairly presents, in all material respects, the financial condition and results of operations of Blink Charging Co.

By: */s/ Michael D. Farkas*
Michael D. Farkas
Chairman of the Board and Chief Executive Officer
(Principal Executive Officer)
August 13, 2020

Exhibit 32.2

**CERTIFICATION OF PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with this Quarterly Report of Blink Charging Co. (the "Company") on Form 10-Q for the quarter ended June 30, 2020, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael P. Rama, Chief Financial Officer and Principal Financial and Accounting Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in such Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, fairly presents, in all material respects, the financial condition and results of operations of Blink Charging Co.

By: */s/ Michael P. Rama*
Michael P. Rama
Chief Financial Officer
(Principal Financial and Accounting Officer)
August 13, 2020