

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 6, 2023

BLINK CHARGING CO.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-38392
(Commission
File Number)

03-0608147
(IRS Employer
Identification No.)

605 Lincoln Road, 5th Floor
Miami Beach, Florida
(Address of Principal Executive Offices)

33139
(Zip Code)

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

N/A

(Former name or former address, 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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

CURRENT REPORT ON FORM 8-K

Blink Charging Co.

February 6, 2023

Item 2.02. Results of Operations and Financial Condition.

Item 7.01. Regulation FD Disclosure

In connection with a proposed public offering by Blink Charging Co. (the "Company") of shares of its common stock, the Company is disclosing certain information to prospective investors in a preliminary prospectus supplement filed with the Securities and Exchange Commission on February 6, 2023 to its effective shelf registration statement on Form S-3ASR (File No. 333-251919) (the "Preliminary Prospectus Supplement"). Pursuant to Regulation FD, the Company is furnishing as Exhibit 99.1 certain information excerpted from the Preliminary Prospectus Supplement consisting of certain estimated preliminary unaudited financial results and other data for the Company's fourth quarter ended December 31, 2022 and fiscal year ended December 31, 2022 under the section captioned "Prospectus Supplement Summary – Recent Developments – Preliminary Fourth Quarter and Fiscal 2022 Results," which information is incorporated herein by reference.

The information in these Items 2.02 and 7.01 and Exhibit 99.1 attached hereto is being furnished and shall not be deemed "filed" for purposes of Section 18 of the

Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section and shall not be deemed incorporated by reference into any filing by the Company under the Securities Act or the Exchange Act, unless specifically identified therein as being incorporated by reference therein.

This Current Report on Form 8-K shall not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities, nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such states.

This Current Report contains certain preliminary unaudited financial results for the Company’s fourth quarter ended December 31, 2022 and fiscal year ended December 31, 2022. Upon completion of the review by the Company’s auditor of the results for the fourth quarter ended and fiscal year ended December 31, 2022, it is possible significant changes to such preliminary results may be necessary. Such preliminary unaudited financial results do not reflect all of the Company’s material financial information as of and for the fourth quarter ended and fiscal year ended December 31, 2022, and the Company therefore cautions readers not to place undue reliance on them.

This Current Report contains forward-looking statements related to the financial results of the Company within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Exchange Act, that involve substantial risks and uncertainties. Forward-looking statements present the Company’s current expectations or forecasts of future events. One can identify these statements by the fact that they do not relate strictly to historical or current facts. Forward-looking statements involve risks and uncertainties and include statements regarding, among other things, our projected revenue growth and profitability, our growth strategies, anticipated trends in our market and our anticipated needs for working capital. They are generally identifiable by use of the words “may,” “will,” “should,” “anticipate,” “estimate,” “plans,” “potential,” “projects,” “continuing,” “ongoing,” “expects,” “management believes,” “we believe,” “we intend” or the negative of these words or other variations on these words or comparable terminology.

Important factors that could cause actual results to differ materially from the results and events anticipated or implied by such forward-looking statements include, but are not limited to:

- changes in the market acceptance of the Company’s products and services;
- increased levels of competition;
- changes in political, economic or regulatory conditions generally and in the markets in which the Company operates;
- the Company’s relationships with key customers;
- adverse conditions in the industries in which the Company’s customers operate;
- disruption caused by health epidemics, such as COVID-19;
- the Company’s ability to retain and attract senior management and other key employees;
- the Company’s ability to quickly and effectively respond to new technological developments;
- the Company’s ability to protect its trade secrets or other proprietary rights, operate without infringing upon the proprietary rights of others and prevent others from infringing on its proprietary rights; and
- other risks, including those described in the “Risk Factors” section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022 and September 30, 2022.

Except to the extent required by U.S. federal securities laws, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

Item 8.01 Other Events.

Press Release

On February 6, 2023, the Company issued a press release announcing the proposed public offering of shares of its common stock. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The exhibit listed in the following Exhibit Index is filed as part of this Current Report.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Information excerpted from the Preliminary Prospectus Supplement.
99.2	Press Release issued by Blink Charging Co. on February 6, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

BLINK CHARGING CO.

Dated: February 6, 2023

By: /s/ Michael D. Farkas
Name: Michael D. Farkas
Title: Chairman and Chief Executive Officer

EXCERPT FROM PRELIMINARY PROSPECTUS SUPPLEMENT

Preliminary Fourth Quarter and Fiscal 2022 Results

Set forth below are certain estimated preliminary unaudited financial results and other data for the fourth quarter ended December 31, 2022 and the corresponding period of the prior fiscal year, as well as fiscal year ended December 31, 2022 and the corresponding period of the prior fiscal year. Our unaudited interim consolidated financial statements for the fourth quarter ended December 31, 2022 and fiscal year ended December 31, 2022 are not yet available. These ranges are based on the information available to us as of the date of this prospectus. These are forward-looking statements and may differ from actual results. We have provided ranges, rather than specific amounts, because these results are preliminary and subject to change. Our actual results may vary from the estimated preliminary results presented below due to the completion of our financial closing and other operational procedures, final adjustments and other developments that may arise between now and the time the financial results for the fourth quarter ended December 31, 2022 and fiscal year ended December 31, 2022 are finalized.

These estimates should not be viewed as a substitute for our full interim or annual audited financial statements prepared in accordance with U.S. generally accepted accounting principles (“GAAP”). Accordingly, you should not place undue reliance on this preliminary data. See the sections titled “Risk Factors” and “Special Note Regarding Forward-Looking Statements” for additional information regarding factors that could result in differences between the preliminary estimated ranges of our financial and other data presented below and the actual financial and other data we will report for the fourth quarter ended December 31, 2022 and fiscal year ended December 31, 2022.

The estimated preliminary financial results for the fourth quarter ended December 31, 2022 and fiscal year ended December 31, 2022 have been prepared by, and are the responsibility of, management. Our independent registered public accounting firm, Marcum LLP, has not audited, reviewed, compiled or performed any procedures with respect to the estimated preliminary financial results. Accordingly, Marcum LLP does not express an opinion or any other form of assurance with respect thereto.

For the fourth quarter ended December 31, 2022, we expect:

- Revenue to be between \$21 million and \$23 million, as compared to revenue of approximately \$8 million for the fourth quarter ended December 31, 2021, an increase of approximately 175% at the midpoint.
- Gross profit to be between \$6 million and \$7 million, as compared to gross profit of \$1.4 million for the fourth quarter ended December 31, 2021, an increase of approximately 364% at the midpoint.
- Adjusted EBITDA to be between \$(18) million and \$(15) million, as compared to adjusted EBITDA of \$(9) million for the fourth quarter ended December 31, 2021, an increase of approximately (83)% at the midpoint.

For the fiscal year ended December 31, 2022, we expect:

- Revenue to be between \$60 million and \$62 million, as compared to revenue of \$21 million for the fiscal year ended December 31, 2021, an increase of approximately 190% at the midpoint.
- Gross profit to be between \$14 million and \$15 million, as compared to gross profit of \$3 million for the fiscal year ended December 31, 2021, an increase of approximately 383% at the midpoint.
- Adjusted EBITDA to be between \$(64) million and \$(61) million, as compared to adjusted EBITDA of \$(33) million for the fiscal year ended December 31, 2021, an increase of approximately (89)% at the midpoint.
- Cash and cash equivalents to total approximately \$36 million, as compared to cash and cash equivalents of \$175 million at December 31, 2021, a decrease of approximately 79%.

To supplement our financial statements presented in accordance with GAAP, we report non-GAAP financial measures, including non-GAAP adjusted EBITDA. Our management uses adjusted EBITDA for forecasting and budgeting, and as a proxy for operating cash flow. Adjusted EBITDA is not a financial measure calculated in accordance with GAAP and should not be considered in isolation, or as an alternative to net income, operating income or other financial measures reported under GAAP. We define adjusted EBITDA as earnings (loss) before interest income (expense), depreciation and amortization, stock-based compensation, and acquisition related costs. Other companies (including our competitors) may define adjusted EBITDA differently. We present adjusted EBITDA because we believe it to be an important supplemental measure of performance that is commonly used by securities analysts, investors and other interested parties in the evaluation of companies in a similar industry. Our management also uses this information internally for forecasting, budgeting and performance-based executive compensation. It may not be indicative of the historical operating results nor is it intended to be predictive of potential future results. Included below are reconciliations of preliminary and estimated non-GAAP financial measures to the comparable GAAP financial measures for the fourth quarter ended December 31, 2022 and fiscal year ended December 31, 2022.

(In thousands)	Fourth Quarter Ended December 31,		
	2021 Actual	2022 Estimated	
		Low	High
Net Loss	\$ (18,974)	\$ (26,000)	\$ (23,000)
Add:			
Interest expense	\$ (3)	\$ 1,000	\$ 1,000
Depreciation and amortization	\$ 1,045	\$ 4,000	\$ 4,000
EBITDA	\$ (17,932)	\$ (21,000)	\$ (18,000)
Add:			
Stock-based compensation	\$ 8,800	\$ 2,000	\$ 2,000
Acquisition-related costs	\$ -	\$ 1,000	\$ 1,000
Adjusted EBITDA	\$ (9,132)	\$ (18,000)	\$ (15,000)

(In thousands)	Fiscal Year Ended December 31,		
	2021 Actual	2022 Estimated	
		Low	High
Net Loss	\$ (55,119)	\$ (89,000)	\$ (86,000)
Add:			
Interest expense	\$ (9)	\$ 2,000	\$ 2,000

Depreciation and amortization	\$	2,731	\$	9,000	\$	9,000
EBITDA	\$	<u>(52,397)</u>	\$	<u>(78,000)</u>	\$	<u>(75,000)</u>
Add:						
Stock-based compensation	\$	19,108	\$	10,000	\$	10,000
Acquisition-related costs	\$	316	\$	4,000	\$	4,000
Adjusted EBITDA	\$	<u>(32,973)</u>	\$	<u>(64,000)</u>	\$	<u>(61,000)</u>

Blink Charging Announces Proposed Public Offering of Common Stock

MIAMI BEACH, FL (February 6, 2023) – **Blink Charging Co.** (the “Company” or “Blink”) (Nasdaq: BLNK, BLNKW), a global leading manufacturer, owner, operator and provider of electric vehicle (EV) charging equipment and networked EV charging services, today announced that it intends to offer and sell up to \$75 million of shares of its common stock in an underwritten registered public offering. All shares of common stock to be sold in the proposed offering will be offered by the Company. In connection with the offering, the Company also intends to grant the underwriter a 30-day option to purchase up to an additional 15% of the shares of common stock sold in the offering. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering.

Blink intends to use the net proceeds from the proposed offering to fund EV charging station deployments, to finance the costs of acquiring or investing in competitive and complementary businesses, products and technologies as a part of its growth strategy, and for working capital and other general corporate purposes.

Barclays is acting as the lead book-running manager for the proposed offering.

The proposed offering is being made pursuant to an effective shelf registration statement on Form S-3ASR (File No. 333-251919), including a base prospectus, filed with the U.S. Securities and Exchange Commission (the “SEC”) on January 6, 2021. This offering will be made only by means of a prospectus supplement and the accompanying base prospectus which forms a part of the effective shelf registration statement.

A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the proposed offering have been filed with the SEC and may be obtained by visiting the SEC’s website at www.sec.gov or by contacting Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (888) 603-5847, or by emailing barclaysprospectus@broadridge.com. The final terms of the proposed offering will be disclosed in a final prospectus supplement to be filed with the SEC.

This press release does not constitute an offer to sell or solicitation of an offer to buy any securities in the proposed offering. Nor shall there be any sale of these securities in any state or jurisdiction in which such offering, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Blink Charging

Blink Charging Co. (Nasdaq: BLNK, BLNKW), a leader in electric vehicle (EV) charging equipment, has sold or deployed over 66,000 chargers, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of Blink’s charging locations worldwide. Blink’s principal line of products and services is its nationwide Blink EV charging networks (the “Blink Networks”) and Blink EV charging equipment, also known as electric vehicle supply equipment (“EVSE”), and other EV related services, and the products and services of recent acquisitions, including SemaConnect, EB Charging, Blue Corner and BlueLA.

Forward-Looking Statements

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements and terms such as “anticipate,” “expect,” “intend,” “may,” “will,” “should” or other comparable terms involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the offer and sale of shares, the terms of the offering, the intent, belief or current expectations of Blink Charging and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including those described under the caption “Risk Factors” and elsewhere in the prospectus relating to the offering, and in Blink Charging’s periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Additionally, Blink Charging makes no assurance that any public offering of its shares of common stock as described herein will occur at all, or that any such transaction will occur on the timelines, in the manner or on the terms anticipated due to numerous factors. Except as required by U.S. federal securities law, Blink Charging undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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