

**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): September 17, 2024

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.)

5081 Howerton Way, Suite A
Bowie, Maryland
(Address of Principal Executive Offices)

20715
(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

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.

September 17, 2024

Item 2.05. Costs Associated With Exit or Disposal Activities

On September 17, 2024, Blink Charging Co. (the "Company") announced its cost reduction plan anticipated to reduce its global personnel count by 14%, resulting in annualized savings of approximately \$9.0 million (the "Plan"). The Plan will begin immediately and be completed in the first quarter of 2025. The Plan aims to improve operational efficiencies by streamlining functions across the Company. The estimates of the charges and expenditures that the Company expects to incur in connection with the Plan, and the timing thereof, are subject to a number of assumptions, including local law requirements in various jurisdictions, and actual amounts may differ materially from estimates. In addition, the Company may incur other charges or cash expenditures not currently contemplated due to unanticipated events that may occur, including in connection with the implementation of the Plan.

The Company issued a press release regarding the Plan, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Forward-Looking Statements

This Item 2.05 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. These statements include statements regarding the intent, belief, or current expectations of the Company 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 the possibility that its planned cost reduction actions will not result in the operational efficiencies as anticipated by management and the risk factors described in the Company’s periodic reports filed with the SEC and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, the Company undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release of Blink Charging Co. dated September 17, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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SIGNATURE

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: September 24, 2024

By: /s/ Michael P. Rama
Name: Michael P. Rama
Title: Chief Financial Officer

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Blink Charging to Position Company for the Future by Implementing Planned Operational Cost Reductions

EV Charging Infrastructure Leader to Implement Operational Cost Reduction Plan.

Bowie, MD (September 17, 2024) – Blink Charging Co. (NASDAQ: BLNK) (“Blink” or the “Company”), a leading manufacturer, owner, operator, and provider of electric vehicle (EV) charging equipment and services, today announced that it will implement its planned operational cost reduction actions designed to position the Company for short and long-term success within current economic conditions.

The cost reduction plan anticipates reducing the global personnel count by 14%, resulting in annualized savings of approximately \$9 million. It will begin immediately and be completed in the first quarter of 2025. The plan aims to improve operational efficiencies by streamlining functions across the company.

Blink is focused on strengthening its financial position by improving economic stability, profitability, and competitive positioning. Blink plans to develop a more efficient and resilient organization that supports long-term growth and strategic advantage. These measures aim to strengthen the Company’s financial performance and growth potential, benefiting shareholders through increased value and returns.

“The timing of these cost-cutting measures, as indicated in our last earnings announcement, is a proactive step to adapt to current market conditions while preserving our long-term strategy,” said President & CEO Brendan Jones. *“We remain fully committed to our mission to develop and deploy energy management services and pursue operational excellence and superior customer experience. These operational changes will make Blink Charging a more efficient and effective organization that is better aligned with our strategic priorities.”*

“We believe the current economic and market challenges facing the EV industry are temporary,” added Blink Chief Operating Officer and CEO Elect Michael Battaglia. *“We are very optimistic about the future. The operational changes we are announcing today will help us reduce costs and improve our financial performance right away. At the same time, these changes will also help us make faster progress in establishing Blink as a top provider of electric transportation solutions and innovative technologies.”*

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About Blink Charging

Blink Charging Co. (Nasdaq: BLNK) is a global leader in electric vehicle (EV) charging equipment and services, enabling drivers, hosts, and fleets to easily transition to electric transportation through innovative charging solutions. Blink’s principal line of products and services include Blink’s EV charging networks (“Blink Networks”), EV charging equipment, and EV charging services. Blink Networks use proprietary, cloud-based software that operates, maintains, and tracks the EV charging stations connected to the network and the associated charging data. Blink has established key strategic partnerships for rolling out adoption across numerous location types, including parking facilities, multifamily residences and condos, workplace locations, health care/medical facilities, schools and universities, airports, auto dealers, hotels, mixed-use municipal locations, parks and recreation areas, religious institutions, restaurants, retailers, stadiums, supermarkets, and transportation hubs.

For more information, please visit <https://blinkcharging.com/>.

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