

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

**FORM 10-Q**

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

For the quarterly period ended **March 31, 2026**

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**

(State or other jurisdiction of  
incorporation or organization)

**03-0608147**

(I.R.S. Employer  
Identification No.)

**17301 Melford Blvd,  
Bowie, Maryland**

(Address of principal executive offices)

**20715**

(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  
Common Stock

Trading Symbol(s)  
BLNK

Name of Each Exchange on Which Registered  
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  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  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

Smaller reporting company

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

As of May 8, 2026, the registrant had 143,682,259 shares of common stock outstanding.

**BLINK CHARGING CO.**  
**FORM 10-Q**  
**FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2026**  
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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

BLINK CHARGING CO.

Unaudited Condensed Consolidated Balance Sheets  
(in thousands, except for share and per share amounts)

	March 31, 2026	December 31, 2025
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$ 37,991	\$ 39,568
Accounts receivable, net	19,113	29,532
Inventory, net	12,045	14,153
Prepaid expenses and other current assets	6,933	6,065
Total Current Assets	76,082	89,318
Restricted cash	613	89
Property and equipment, net	42,434	42,691
Operating lease right-of-use assets	5,805	6,331
Intangible assets, net	5,759	6,634
Goodwill	1,742	1,742
Other assets	729	648
Total Assets	\$ 133,164	\$ 147,453
<b>Liabilities and Stockholders' Equity</b>		
Current Liabilities:		
Accounts payable, accrued expenses and other current liabilities	46,376	\$ 47,242
Current portion of earn-out liabilities	1,005	1,005
Notes payable	265	265
Current portion of operating lease liabilities	2,498	2,781
Current portion of financing lease liabilities	42	42
Current portion of deferred revenue	11,686	12,137
Total Current Liabilities	61,872	63,472
Earn-out liabilities, non-current portion	981	981
Operating lease liabilities, non-current portion	4,537	4,804
Financing lease liabilities, non-current portion	53	64
Deferred revenue, non-current portion	2,545	5,145
Other liabilities	9,154	8,497
Total Liabilities	79,142	82,963
Commitments and contingencies (Note 7)		
Stockholders' Equity:		
Preferred stock, \$0.001 par value, 40,000,000 shares authorized, 0 shares issued and outstanding as of March 31, 2026 and December 31, 2025	-	-
Common stock, \$0.001 par value, 500,000,000 shares authorized, 143,147,682 and 142,128,133 shares issued and outstanding as of March 31, 2026 and December 31, 2025, respectively	143	142
Additional paid-in capital	896,832	895,505
Accumulated other comprehensive loss	(8,964)	(8,731)
Accumulated deficit	(833,989)	(822,426)
Total Stockholders' Equity	54,022	64,490
Total Liabilities and Stockholders' Equity	\$ 133,164	\$ 147,453

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

**BLINK CHARGING CO.**

**Unaudited Condensed Consolidated Statements of Operations**  
(in thousands, except for share and per share amounts)

	<b>For The Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Revenues:</b>		
Product revenue	\$ 6,194	\$ 8,380
Service revenue	12,230	9,506
Other revenue	1,236	1,657
Car-sharing revenue	1,119	1,175
Total Revenues	20,779	20,718
<b>Cost of Revenues:</b>		
Cost of product revenue	3,723	5,548
Cost of service revenue	7,379	5,281
Costs of other revenue	809	840
Cost of car-sharing revenue	1,034	685
Depreciation and amortization	1,195	1,295
Total Cost of Revenues	14,140	13,649
Gross Profit	6,639	7,069
<b>Operating Expenses:</b>		
Compensation	10,163	13,554
General and administrative expenses	4,619	8,868
Other operating expenses	3,633	5,349
Change in fair value of consideration payable	-	679
Total Operating Expenses	18,415	28,450
Loss From Operations	(11,776)	(21,381)
<b>Other Income:</b>		
Other income, net	242	401
Total Other Income, Net	242	401
Loss Before Income Taxes	\$ (11,534)	\$ (20,980)
Provision for income taxes	(29)	(28)
<b>Net Loss</b>	<b>\$ (11,563)</b>	<b>\$ (21,008)</b>
<b>Net Loss Per Share:</b>		
Basic	\$ (0.08)	\$ (0.21)
Diluted	\$ (0.08)	\$ (0.21)
<b>Weighted Average Number of Common Shares Outstanding:</b>		
Basic	143,160,628	102,466,507
Diluted	143,160,628	102,466,507

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

**BLINK CHARGING CO.**

**Unaudited Condensed Consolidated Statements of Comprehensive Loss**  
**(in thousands)**

	<b>For the Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2026</b>	<b>2025</b>
Net Loss	\$ (11,563)	\$ (21,008)
Other Comprehensive (Loss) Income:		
Foreign currency translation adjustments	(233)	2,798
Total Comprehensive Loss	<u>\$ (11,796)</u>	<u>\$ (18,210)</u>

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

**BLINK CHARGING CO.**

**Unaudited Condensed Consolidated Statements of Changes in Stockholders' Equity  
For the Three Months Ended March 31, 2026  
(in thousands, except for share amounts)**

	Preferred Stock		Common Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount	Shares	Amount				
<b>Balance - January 1, 2026</b>	-	\$ -	142,128,133	\$ 142	\$ 895,505	\$ (8,731)	\$ (822,426)	\$ 64,490
Stock-based compensation	-	-	840,529	1	1,327	-	-	1,328
Common stock issued upon warrant exercise	-	-	179,020	-	-	-	-	-
Other comprehensive loss	-	-	-	-	-	(233)	-	(233)
Net loss	-	-	-	-	-	-	(11,563)	(11,563)
<b>Balance - March 31, 2026</b>	<u>-</u>	<u>\$ -</u>	<u>143,147,682</u>	<u>\$ 143</u>	<u>\$ 896,832</u>	<u>\$ (8,964)</u>	<u>\$ (833,989)</u>	<u>\$ 54,022</u>

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

**BLINK CHARGING CO.**

**Unaudited Condensed Consolidated Statements of Changes in Stockholders' Equity  
For the Three Months Ended March 31, 2025  
(in thousands, except for share amounts)**

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Additional Paid-In Capital</u>	<u>Accumulated Other Comprehensive Loss</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Equity</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>				
<b>Balance - January 1, 2025</b>	-	\$ -	101,970,907	\$ 102	\$ 860,300	\$ (5,845)	\$ (735,855)	\$ 118,702
Common stock issued in public offering, net of issuance costs [1]	-	-	681,330	1	890	-	-	891
Stock-based compensation	-	-	70,681	-	966	-	-	966
Other comprehensive loss	-	-	-	-	-	2,798	-	2,798
Net loss	-	-	-	-	-	-	(21,008)	(21,008)
<b>Balance - March 31, 2025</b>	-	\$ -	<u>102,722,918</u>	<u>\$ 103</u>	<u>\$ 862,156</u>	<u>\$ (3,047)</u>	<u>\$ (756,863)</u>	<u>\$ 102,349</u>

[1] Includes gross proceeds of \$909, less issuance costs of \$18.

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

BLINK CHARGING CO.

Unaudited Condensed Consolidated Statements of Cash Flows  
(in thousands)

	For the Three Months Ended March 31,	
	2026	2025
<b>Cash Flows From Operating Activities:</b>		
Net loss	\$ (11,563)	\$ (21,008)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	2,262	2,950
Non-cash lease expense	821	931
Change in fair value of derivative and other accrued liabilities	-	2
Provision (benefit) for credit losses	217	(86)
(Gain) loss on disposal of property and equipment	(209)	174
Provision for slow moving and obsolete inventory	-	29
Change in fair value of consideration payable	-	679
Stock-based compensation	1,328	966
Changes in operating assets and liabilities:		
Accounts receivable	10,054	4,337
Inventory	1,743	(373)
Prepaid expenses and other current assets	(203)	(237)
Other assets	(98)	17
Accounts payable, accrued expenses, and other current liabilities	116	(915)
Other liabilities	8	(300)
Operating lease liabilities	(845)	(821)
Deferred revenue	(2,960)	629
<b>Total Adjustments</b>	<b>12,234</b>	<b>7,982</b>
<b>Net Cash Provided By (Used In) Operating Activities</b>	<b>671</b>	<b>(13,026)</b>
<b>Cash Flows From Investing Activities:</b>		
Proceeds from sale of marketable securities	-	13,630
Capitalization of engineering costs	(29)	(173)
Purchases of property and equipment	(1,632)	(1,087)
<b>Net Cash (Used In) Provided By Investing Activities</b>	<b>(1,661)</b>	<b>12,370</b>
<b>Cash Flows From Financing Activities:</b>		
Proceeds from sale of common stock in public offering [1]	-	891
Repayment of financing liability in connection with finance lease	(10)	(8)
<b>Net Cash (Used In) Provided By Financing Activities</b>	<b>(10)</b>	<b>883</b>
<b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>(53)</b>	<b>138</b>
<b>Net (Decrease) Increase In Cash and Cash Equivalents and Restricted Cash</b>	<b>(1,053)</b>	<b>365</b>
<b>Cash and Cash Equivalents and Restricted Cash - Beginning of Period</b>	<b>39,657</b>	<b>41,852</b>
<b>Cash and Cash Equivalents and Restricted Cash - End of Period</b>	<b>\$ 38,604</b>	<b>\$ 42,217</b>
Cash and cash equivalents and restricted cash consisted of the following:		
Cash and cash equivalents	\$ 37,991	\$ 42,140
Restricted cash	613	77
	<u>\$ 38,604</u>	<u>\$ 42,217</u>

[1] For the three months ended March 31, 2025, includes gross proceeds of \$909, less issuance costs of \$18.

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

**BLINK CHARGING CO.**

**Unaudited Condensed Consolidated Statements of Cash Flows — Continued**  
(in thousands)

	<b>For The Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Supplemental Disclosures of Cash Flow Information:</b>		
Cash paid during the period for:		
Interest	\$ 19	\$ 71
Income taxes	\$ 10	\$ 28
Non-cash investing and financing activities:		
Right-of-use assets obtained in exchange for lease obligations	\$ 330	\$ 321
Transfer of inventory to property and equipment	\$ (271)	\$ (400)
Proceeds to be received from government grants	\$ 764	\$ -

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

**BLINK CHARGING CO.**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(in thousands, except for share and per share amounts)**

**1. BUSINESS ORGANIZATION, NATURE OF OPERATIONS AND BASIS OF PRESENTATION**

Organization and Operations

Blink Charging Co., through its consolidated subsidiaries (collectively, the “Company” or “Blink”), is a leading owner, operator, and provider of electric vehicle (“EV”) charging equipment and networked EV charging services in the rapidly growing U.S. and international markets for EVs. Blink offers EV charging equipment and services, enabling EV drivers to recharge at various locations. Blink’s principal line of products and services is its Blink EV charging networks (the “Blink Network”) and Blink EV charging equipment and other EV-related services. The Blink Network is a proprietary, cloud-based system that operates, maintains, and manages Blink charging stations and handles the associated charging data, back-end operations, and payment processing. The Blink Network provides fleets, property owners, managers, parking companies, and state and municipal entities (“Property Partners”), among other types of commercial customers, with cloud-based services that enable the remote monitoring and management of EV charging stations. The Blink Network also provides EV drivers with vital station information, including station location, availability, and fees (as applicable).

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 March 31, 2026 and for the three months then ended. The results of operations for the three months ended March 31, 2026 are not necessarily indicative of the operating results for the full year ending December 31, 2026 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, 2025 and for the year then ended, which were filed with the Securities and Exchange Commission (“SEC”) on March 31, 2026 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, 2025, there have been no material changes to the Company’s significant accounting policies, except as disclosed in this note.

LIQUIDITY

As of March 31, 2026, the Company had cash and cash equivalents of \$37,991 and working capital of \$14,210. During the three months ended March 31, 2026, the Company incurred a net loss of \$11,563 and generated cash in operating activities of \$671.

The Company has not yet achieved profitability and expects to continue to incur operating losses. While the BlinkForward Initiative (as defined elsewhere) has substantially decreased operating expenses and cash burn, in the near future the Company needs to generate significant additional revenues to achieve profitability. Historically, the Company has been able to raise funds to support business operations, although there can be no assurance that the Company will be successful in raising significant additional funds in the future. The Company expects that cash and cash equivalents, and future cash flows from operations, will fund operations for at least 12 months after the issuance date of the financial statements included in this Quarterly Report.

The Company’s operations have primarily been funded through proceeds from equity and debt financings, and the Company continues to evaluate additional financing opportunities. The Company’s at-the-market (“ATM”) equity offering program, under which the Company may publicly issue and sell shares of its common stock, was reactivated upon the timely filing of the Company’s Annual Report on Form 10-K for the year ended December 31, 2025. There can be no assurance that the Company will be able to obtain additional funds on commercially acceptable terms, if at all, or that any funds raised will be sufficient to complete the Company’s EV development initiatives or attain profitable operations.

*NASDAQ Listing Compliance*

On January 26, 2026, the Company received a deficiency letter (the “Notice”) from The Nasdaq Stock Market LLC (“Nasdaq”) notifying the Company that, for the preceding 30 consecutive trading days, the closing bid price of its common stock had been below the \$1.00 per share minimum required for continued listing on The Nasdaq Capital Market under Nasdaq Listing Rule 5550(a)(2) (the “Minimum Bid Requirement”).

The Notice has no immediate effect on the listing or trading of the Company’s common stock on The Nasdaq Capital Market. In accordance with Nasdaq Listing Rule 5810(c) (3)(A), the Company has a compliance period of 180 calendar days from the date of the Notice, or until July 27, 2026, to regain compliance with the Minimum Bid Requirement. Compliance may be regained if the closing bid price of the Company’s common stock meets or exceeds \$1.00 per share for a minimum of 10 consecutive trading days during the compliance period.

If the Company does not regain compliance by July 27, 2026, it may be eligible for an additional 180-calendar-day compliance period, provided it meets all other applicable initial listing standards for The Nasdaq Capital Market, with the exception of the Minimum Bid Requirement. There can be no assurance that the Company will regain compliance during the initial or any additional compliance period.

*BlinkForward Initiative*

In May 2025, the Company announced the BlinkForward Initiative (the “Initiative”) as part of a broader strategic restructuring plan aimed at accelerating the Company’s path to profitability and enhancing operational efficiency. Key pillars of the Initiative were designed to transform the Company into a more agile and lean organization. This included a significant reduction in our global workforce, reductions in other operating, general and administrative expenses, and a shift to contract manufacturing for EV hardware to reduce overhead expenses and focus on intellectual property and customer support efforts. The transition to contract manufacturing was completed in January 2026, and Blink no longer maintains manufacturing facilities in-house.

**BLINK CHARGING CO.**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(in thousands, except for share and per share amounts)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

INVENTORY

As of March 31, 2026, the Company's inventory was comprised of \$3,607 of finished goods that were available for sale and \$8,438 of raw material and work in process. As of December 31, 2025, the Company's inventory was comprised of \$5,532 of finished goods that were available for sale and \$8,621 of raw material and work in process.

FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION

Transaction gains (losses) attributable to foreign exchange were \$14 and (\$259) during the three months ended March 31, 2026 and 2025, respectively. Transaction gains and losses attributable to foreign exchange are included within general and administrative expenses on the condensed consolidated statements of operations for the three months ended March 31, 2026 and 2025.

Foreign currency translation adjustments related to the translation of the financial statements of the Company's foreign subsidiaries from their functional currency to the US dollar were (\$233) and \$2,798 for the three months ended March 31, 2026 and 2025, respectively.

REVENUE RECOGNITION

The Company recognizes revenue primarily from the following different types of contracts:

- Product revenues – 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 or installation of the product.
- Service revenues are comprised of the following:
  - Charging services revenues – The Company generates charging service revenue from fees charged to users for the use of charging stations, including per-session connection fees and usage-based charges. Revenue is recognized at the point in time when a particular charging session is completed.
  - Network fees – 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 revenues are comprised of the following:
  - Warranty – Extended warranties represent 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 gross basis on a straight-line basis over the contract term. The Company also facilitates the sale of third-party warranties for which it acts as an agent; accordingly, revenue from third-party warranties is recognized on a net basis at the point in time of sale. Further, standard warranties are generally not accounted for as separate performance obligations as warranties do not provide a service in addition to the assurance that the charging stations will function as expected.
  - Other- Primarily related to transaction fees recognized at a point in time. Other revenues are also comprised of sales related to alternative fuel credits. Other is included within Other revenues on the condensed consolidated statements of operations.
  - Grant and fees rebate – Grants and rebates related to EV charging stations and associated installation costs are accounted for by analogy to IAS 20. Grant proceeds are initially deferred and recognized in revenue in a manner consistent with the terms of the grant.
- Car-sharing revenue – Relate to revenues and expenses from electric vehicle-sharing and electric vehicle charging services provided to apartments, offices and hotels for use by their residents and guests and are recognized in accordance with ASC 842. Revenue is recognized over the duration of the rental agreements which are short term in nature.

**BLINK CHARGING CO.**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
(in thousands, except for share and per share amounts)

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

REVENUE RECOGNITION – CONTINUED

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

	<b>For The Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Revenues - Recognized at a Point in Time</b>		
Product revenue	\$ 6,194	\$ 8,380
Service revenue - charging services	9,125	7,042
Other revenues - warranty and other	1,177	1,497
<b>Total Revenues - Recognized at a Point in Time</b>	<b>16,496</b>	<b>16,919</b>
<b>Revenues - Recognized Over a Period of Time:</b>		
Service revenue - network fees	3,105	2,464
<b>Total Revenues - Recognized Over a Period of Time</b>	<b>3,105</b>	<b>2,464</b>
<b>ASC 842- Revenues</b>		
Car-sharing revenue	1,119	1,175
<b>Revenues- Other</b>		
Other revenues - grant and fees rebate	59	160
<b>Total Revenue</b>	<b>\$ 20,779</b>	<b>\$ 20,718</b>

**BLINK CHARGING CO.**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(in thousands, except for share and per share amounts)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

REVENUE RECOGNITION – CONTINUED

The timing of the Company's revenue recognition may differ from the timing of payment by its customers. Payment terms are generally thirty days. 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 services, the Company records deferred revenue until the performance obligations are satisfied.

The Company recognizes revenue from numerous contracts with multiple performance obligations. For these contracts, the Company allocates the transaction price to each performance obligation based on the relative standalone selling price of the product or service underlying each performance obligation. The standalone selling price represents the observable price for which the Company would sell the product or service to a customer on a standalone basis (i.e., not sold as a bundled sale with any other products or services). The allocation of transaction price among separate performance obligations may impact the timing of revenue recognition but will not change the total revenue recognized on the contract.

As of March 31, 2026, the Company had \$14,231 related to contract liabilities where performance obligations have not yet been satisfied, which has been included within deferred revenue on the condensed consolidated balance sheets as of March 31, 2026. The Company expects to satisfy \$11,686 of its remaining performance obligations for network fees, warranty revenue, product sales, and other and recognize the revenue within the next twelve months.

The Company has elected to apply the practical expedient to expense costs to obtain contracts at the time the liability is incurred when the expected amortization period is one year or less. During the three months ended March 31, 2026 and 2025 there was no revenue recognized from performance obligations satisfied (or partially satisfied) in previous periods as specified by ASC 606-10-50-12A.

During the three months ended March 31, 2026, the Company recognized \$2,774 revenues related to network fees and warranty contracts, which were included in deferred revenues as of December 31, 2025.

Car-sharing services relate to revenues and expenses from electric vehicle-sharing and electric vehicle charging services provided to apartments, offices and hotels for use by their residents and guests and are recognized in accordance with ASC 842. The Company provides electric vehicles to be available for use and the contracting locations are invoiced on a monthly or quarterly basis under the terms of the agreement signed with each respective customer. Revenue is also derived from parties who schedule use of electric vehicles that are not provided specifically for exclusive use to a particular customer under an ongoing existing contractual arrangement. The Company accounts for such rentals as operating leases. The lease terms are included in the Company's contracts, and the determination of whether the Company's contracts contain leases generally does not require significant assumptions or judgments. The Company's lease revenues do not include material amounts of variable payments. The Company does not provide an option for the lessee to purchase the rented vehicle at the end of the lease.

The Company is unsure of when the customer will return the vehicles. As such, the Company does not know how much the customer will owe upon return of the vehicle and, therefore, cannot provide a maturity analysis of future lease payments. The Company's vehicles are generally rented for short periods of time (generally a few hours). Lessees do not provide residual value guarantees on rented vehicles. The Company's vehicles are typically rented for the majority of the time that the Company owns or leases the underlying vehicle.

GOVERNMENT GRANTS

The Company receives grants from federal, state, and foreign government agencies related to capital investments in electric vehicle charging equipment. The Company's accounting policy is to analogize to IAS 20, Accounting for Government Grants and Disclosure of Government Assistance, under IFRS Accounting Standards. Under IAS 20, once it is reasonably assured that the entity will comply with the conditions of the grant, the grant money should be recognized on a systematic basis over the periods in which the entity recognizes the related expenses or losses for which the grant money is intended to compensate. The Company recognizes grants once it is probable that both of the following conditions will be met: (1) the Company is eligible to receive the grant and (2) the Company is able to comply with the relevant conditions of the grant. Government grants whose primary condition is the purchase, construction, or acquisition of a long-lived asset are considered asset-based grants and are recognized as a liability. Other government grants not related to long-lived assets are considered income-based grants, which are initially recognized as "Government grants receivable" and are also recognized as a reduction to the related cost of activities that generated the benefit. Proceeds received from asset-based grants are presented as cash inflows from investing activities on the consolidated statements of cash flows, whereas proceeds received from income-based grants are presented as cash inflows from operating activities. Private and government grants and rebates related to EV charging stations and their installation are deferred and amortized in a manner consistent with the recognition of the related depreciation expense of the related asset over their useful lives.

Grant receivables are included within prepaid expenses and other current assets on the Company's condensed consolidated balance sheets. Current liabilities related to government grants are included within accounts payable, accrued expenses and other current liabilities, and non-current liabilities related to government grants are included within other liabilities.

As of March 31, 2026, the Company had government grant receivables of \$758 and government grant liabilities of \$11,663, of which \$3,062 were current and \$8,601 were non-current. As of December 31, 2025, the Company had government grant receivables of \$0 and government grant liabilities of \$11,067, of which \$2,869 were current and \$8,198 were non-current. During the three months ended March 31, 2026 and 2025, government grants of \$722 and \$540, respectively, were recognized as a reduction to depreciation expense on the condensed consolidated statements of operations.

**BLINK CHARGING CO.**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
(in thousands, except for share and per share amounts)

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

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:

	<b>For the Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2026</b>	<b>2025</b>
Warrants	3,058,885	-
Restricted stock units	1,340,849	1,145,269
<b>Total potentially dilutive shares</b>	<b>4,399,734</b>	<b>1,145,269</b>

In addition, 2,118,856 and 1,150,152 warrants for the three months ended March 31, 2026 and 2025, respectively, and 431,215 and 987,843 options for the three months ended March 31, 2026 and 2025, respectively, were excluded from the above table because their exercise prices exceeded the average market price of the Company's common stock during the respective periods, and would have been anti-dilutive regardless of the Company's net loss position.

RECENTLY ADOPTED ACCOUNTING STANDARDS

In July 2025, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. The amendments provide a practical expedient that permits entities to assume that current economic conditions as of the balance sheet date will remain unchanged over the remaining life of current accounts receivable and current contract assets when developing reasonable and supportable forecasts for estimating expected credit losses under ASC 326. The ASU is effective for fiscal years beginning after December 15, 2025, including interim periods within those fiscal years, with early adoption permitted. The amendments are to be applied prospectively. The Company adopted this guidance on January 1, 2026, and its adoption did not have a material impact on the Company's condensed consolidated financial statements and related disclosures.

RECLASSIFICATIONS

Certain prior year balances have been reclassified in order to conform to current period presentation, primarily related to revenue and cost of revenues line items, which were reorganized to better align with how management views and operates the business and to conform the cost of revenue captions to the Company's revenue categories. These reclassifications have no effect on previously reported results of operations or loss per share.

**3. ACCOUNTS PAYABLE, ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES**

Accounts payable, accrued expenses and other current liabilities consisted of the following:

	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Accounts payable	\$ 26,538	\$ 28,404
Accrued professional, board and other fees	2,997	3,239
Accrued wages	2,371	2,723
Warranty payable	857	1,277
Accrued income, property and sales taxes payable	4,388	2,780
Accrued purchases	2,288	3,343
Other accrued expenses	3,875	2,607
Government grant liabilities	3,062	2,869
<b>Total</b>	<b>\$ 46,376</b>	<b>\$ 47,242</b>

**BLINK CHARGING CO.**  
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**4. STOCKHOLDERS' EQUITY**

STOCK-BASED COMPENSATION

The Company recognized stock-based compensation expense related to common stock, stock options and warrants for the three months ended March 31, 2026 and 2025 of \$1,328 and \$966, respectively, which is included within compensation expense on the condensed consolidated statements of operations. As of March 31, 2026, there was \$2,014 of unrecognized stock-based compensation expense that will be recognized over the weighted average remaining vesting period of 1.98 years.

RESTRICTED STOCK UNITS

The Company grants Restricted Stock Units ("RSUs") to employees, executives, and members of the Board of Directors under the Company's equity incentive plan. RSUs represent a right to receive shares of the Company's common stock upon vesting and have no exercise price. The RSUs vest ratably over service periods of one to three years from the date of grant, subject to the recipient's continued service with the Company. Upon vesting, the RSUs automatically settle and convert into unrestricted shares of the Company's common stock. The fair value of RSUs is determined based on the closing price of the Company's common stock on the date of grant.

A summary of the RSU activity during the three months ended March 31, 2026 is presented below:

	<b>Number of Shares</b>	<b>Weighted Average Grant Date Fair Value Per Share</b>
Outstanding, January 1, 2026	1,474,443	\$ 1.57
Granted	3,677,979	0.71
Vested	(2,057,340)	0.81
Cancelled/forfeited/expired	(109,634)	2.41
Outstanding, March 31, 2026	<u>2,985,448</u>	<u>\$ 1.00</u>

As of March 31, 2026, 1,216,811 of RSUs that vested during the three months ended March 31, 2026 remain unissued.

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**5. LEASES**

OPERATING AND FINANCE LEASES

Total operating lease expenses for the three months ended March 31, 2026 and 2025 were \$815 and \$840, respectively. Of these amounts, \$425 and \$479, respectively, were recorded in other operating expenses and \$390 and \$361, respectively, were recorded in cost of car-sharing revenue on the condensed consolidated statements of operations. Operating lease expenses consist of rent expense, common area maintenance adjustments and other expenses.

During the three months ended March 31, 2026, the Company entered into new operating leases, which resulted in approximately \$330 of additional operating lease right-of-use assets and corresponding lease liabilities recorded during the period. As of March 31, 2026, the Company had not entered into additional finance or operating lease obligations that have not yet commenced.

As of March 31, 2026, the Company had \$96 of right-of-use assets that were classified as financing leases for vehicles associated with the operations of Envoy Mobility, Inc. (formerly Blink Mobility, LLC) and are included as a component of property and equipment on the condensed consolidated balance sheet as of March 31, 2026. During the three months ended March 31, 2026 and 2025, the Company recorded \$12 and \$2, respectively, of interest expense related to finance leases, which were recorded within interest expense on the condensed consolidated statements of operations.

Supplemental cash flows information related to leases was as follows:

	<b>For The Three Months Ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Cash paid for amounts included in the measurement of lease liabilities:</b>		
Operating cash flows from operating leases	\$ 845	\$ 821
Financing cash flows from finance leases	\$ 10	\$ 8
<b>Weighted Average Remaining Lease Term</b>		
Operating leases	1.96	2.47
Finance leases	2.36	0.28
<b>Weighted Average Discount Rate</b>		
Operating leases	7.4%	7.3%
Finance leases	6.2%	6.2%

Future minimum payments under non-cancellable leases as of March 31, 2026 were as follows:

<b>For the Years Ending December 31,</b>	<b>Operating Lease</b>	<b>Finance Lease</b>
2026	\$ 2,423	\$ 47
2027	2,013	38
2028	1,399	18
2029	894	-
2030	898	-
Thereafter	500	-
Total future minimum lease payments	8,127	103
Less: imputed interest	(1,092)	(8)
<b>Total</b>	<b>\$ 7,035</b>	<b>\$ 95</b>

SUBLEASE

In January 2026, the Company commenced a sublease of a portion of its facility located at 5081 Howerton Way, Bowie, Maryland. The sublease has a term through March 31, 2031, with rent commencing February 1, 2026 following an initial abatement period. Under the sublease, aggregate base rental income is approximately \$2,286 over the sublease term. In connection with the sublease, the Company received from the sublessee an irrevocable letter of credit of approximately \$70, equal to the first and last months' base rent, as security for the sublessee's obligations under the sublease. The letter of credit is reducible to approximately \$26 on the second anniversary of the rent commencement date, subject to no defaults.

The following table presents future undiscounted sublease lease payments to be received as of March 31, 2026:

<b>For the Years Ending December 31,</b>	<b>Total</b>
2026	\$ 232
2027	367
2028	482
2029	504
2030	518
Thereafter	132
<b>Total</b>	<b>\$ 2,235</b>

**BLINK CHARGING CO.**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
(in thousands, except for share and per share amounts)

**6. FAIR VALUE MEASUREMENT**

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

	<b>March 31, 2026</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets:</b>				
Money market funds	\$ 32,762	\$ -	\$ -	\$ 32,762
<b>Total assets</b>	<b>\$ 32,762</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,762</b>
<b>Liabilities:</b>				
Warrant liability	\$ -	\$ -	\$ 30	\$ 30
Earn-out liabilities	-	-	1,986	1,986
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,016</b>	<b>\$ 2,016</b>
	<b>December 31, 2025</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets:</b>				
Money market funds	\$ 32,500	\$ -	\$ -	\$ 32,500
<b>Total assets</b>	<b>\$ 32,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,500</b>
<b>Liabilities:</b>				
Warrant liability	\$ -	\$ -	\$ 30	\$ 30
Earn-out liabilities	-	-	1,986	1,986
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,016</b>	<b>\$ 2,016</b>

In addition to assets and liabilities that are measured at fair value on a recurring basis, we also measure certain assets and liabilities at fair value on a nonrecurring basis. Our non-financial assets, including goodwill, intangible assets, operating lease right of use assets, and property, plant and equipment, are measured at fair value when there is an indication of impairment and the carrying amount exceeds the asset's projected undiscounted cash flows. These assets are recorded at fair value only when an impairment charge is recognized.

**BLINK CHARGING CO.**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
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**7. COMMITMENTS AND CONTINGENCIES**

LITIGATION, DISPUTES AND SETTLEMENTS

The Company may be subject to lawsuits, investigations, intellectual property matters, claims and proceedings, including, but not limited to, contractual disputes with vendors and customers and liabilities related to employment, health and safety matters that may arise in the ordinary course of business. The Company accrues for losses that are both probable and reasonably estimable. Loss contingencies are subject to significant uncertainties and, therefore, determining the likelihood of a loss and/or the measurement of any loss can be complex and subject to change.

The Company believes it has recorded adequate provisions for any such lawsuits, investigations, claims, and proceedings as of March 31, 2026, and the Company believes it was not reasonably possible that a material loss had been incurred in excess of the amounts recognized in the consolidated financial statements. Given the inherent uncertainties of litigation, the ultimate outcome of the ongoing matters described herein cannot be predicted with certainty. While litigation is inherently unpredictable, the Company believes it has valid defenses with respect to the legal matters pending against it. However, future events or circumstances, currently unknown to management, may potentially have a material effect on the Company's financial position, liquidity or results of operations in any future reporting period.

The Farkas Group, Inc. ("FGI"), a Florida corporation whose principal is former Company CEO, Michael D. Farkas, filed a demand for arbitration on April 1, 2024, alleging that the Company owes FGI commissions pursuant to a November 17, 2009 commission agreement between the parties. The amount of commission was not stated but application of the theories articulated in the pleading would have required payment of more than \$20,000 in commissions. The Company filed an answer denying the claim and counterclaimed against FGI, Mr. Farkas, and one of his companies, NextNRG Holdings ("NEXT"), alleging that FGI, Mr. Farkas, and NEXT are in violation of non-compete agreements. NEXT later filed a petition with the Florida Superior Court to stay the arbitration as to NEXT. The Florida Court denied NEXT's petition, and the arbitration resumed in March 2025. The arbitration hearing occurred in August 2025. In October 2025, the Arbitrator issued an interim award which rejected many of the theories advocated by FGI and requires the Company to provide an accounting within 90 days applying the Arbitrator's determinations regarding the Commission Agreement. The Arbitrator denied the Company's claim for injunctive relief. The Arbitrator declined to award attorneys' fees to either party. The Company later prepared the accounting which resulted in a final award requiring the Company to pay \$72, plus quarterly commissions on revenue derived from certain chargers installed prior to June 30, 2017. The Company estimates the quarterly payments will be less than \$10 per quarter, declining over time to zero. The first payment was approximately \$10 in April 2026.

**BLINK CHARGING CO.**  
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
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**8. SEGMENT REPORTING**

The Chief Executive Officer is the Chief Operating Decision Maker (“CODM”). The CODM organizes the Company, manages resource allocations and measures performance as one operating and reportable segment. The Company manufactures, owns, and operates residential and commercial EV charging solutions, including its Blink Network and EVSE, to support EV drivers at various locations. Furthermore, the Company owns and operates an EV car-sharing and ride-sharing program that allows customers to share electric vehicles through subscription services and charge those cars through charging stations.

The CODM is provided asset information by reportable segment as asset information is provided to the CODM on a consolidated basis. Total segments assets are disclosed in the condensed consolidated balance sheets. The CODM reviews the following information on a consolidated basis: revenues, cost of revenues, gross profit, compensation expense and operating loss in order to allocate operating and capital resources and assesses performance of the Company by comparing actual results to historical results and previously forecasted financial information. Other than certain disaggregated expense information provided in relation to other operating expenses, significant expenses regularly provided to the CODM are presented as shown on the statement of operations. The CODM is also regularly provided disaggregated expense information for other operating expenses, which is disaggregated between software costs and other expenses as shown in the table below:

	<b>For The Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2026</b>	<b>2025</b>
Other operating expenses		
Software	\$ 1,376	\$ 1,793
Other (1)	2,257	3,556
Total other operating expenses	<u>\$ 3,633</u>	<u>\$ 5,349</u>

(1) Includes operating lease expense, insurance expense, office expenses and travel expenses.

The following table sets forth our long-lived assets by geographic area, which consists of property and equipment, net and operating lease right-of-use assets:

	<b>March 31, 2026</b>	<b>December 31, 2025</b>
United States	\$ 34,971	\$ 35,296
United Kingdom	9,092	8,754
International - Other	4,176	4,972
Total	<u>\$ 48,239</u>	<u>\$ 49,022</u>

The following table summarizes our revenue recognized in the condensed consolidated statements of operations by geographical area:

**Revenues by Geographical Area**

	<b>For The Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2026</b>	<b>2025</b>
United States	\$ 12,253	\$ 12,226
International	8,526	8,492
Total Revenue	<u>\$ 20,779</u>	<u>\$ 20,718</u>

## 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 with its subsidiaries, "Blink" or the "Company") as of March 31, 2026 and for the three months ended March 31, 2026 and 2025 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 and with our audited consolidated financial statements and related notes included in our Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the Securities and Exchange Commission on March 31, 2026. 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. Factors that may affect our results include, but are not limited to, the risks and uncertainties set forth under Part I, Item 1A, "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, and under a similar item in subsequent periodic reports, as discussed elsewhere in this Quarterly Report, particularly in Part II, Item 1A - Risk Factors.*

*Any one or more of these uncertainties, risks and other influences, 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.*

*U.S. dollars are reported in thousands, except for share and per share amounts.*

### Overview

We are a leading owner, operator, provider of EV charging equipment and networked EV charging services in the rapidly growing U.S. and international markets for EVs. Blink offers residential and commercial EV charging equipment and services, enabling EV drivers to recharge at various locations. Blink's principal line of products and services is its Blink Network and Blink EV charging equipment, also known as EVSE, and other EV-related services. The Blink Network is a proprietary, cloud-based system that operates, maintains, and manages Blink charging stations and handles the associated charging data, back-end operations, and payment processing. The Blink Network provides Property Partners, among other types of commercial customers, with cloud-based services that enable the remote monitoring and management of EV charging stations. The Blink Network also provides EV drivers with vital station information, including station location, availability, and fees (as applicable).

To capture more revenues derived from providing EV charging equipment to commercial customers and to help differentiate Blink in the EV infrastructure market, Blink offers Property Partners a comprehensive range of solutions for EV charging equipment and services that generally fall into one of the business models below, differentiated by who owns the equipment and who bears the costs of installation, equipment, maintenance, and the percentage of revenue shared.

- In our Blink-owned turnkey business model, we incur the charging equipment and installation costs. We own and operate the EV charging station and provide connectivity of the charging station to the Blink Network. In this model, which favors recurring revenues, we incur most costs associated with the EV charging stations; thus, we retain substantially all EV charging revenues after deducting network connectivity and processing fees. Our agreement with the Property Partner typically lasts nine years, with extensions that can bring it to 27 years.
- In our Blink-owned hybrid business model, we typically incur the charging equipment costs while the Property Partner incurs the installation costs. We own and operate the EV charging station and provide connectivity to the Blink Network. In this model, since the Property Partner typically incurs the installation costs; we share a more generous portion of the EV charging revenues with the Property Partner after deducting Blink network connectivity and processing fees. Our agreement with the Property Partner typically lasts seven years, with extensions that can bring it to 21 years.
- In our host-owned business model, the Property Partner purchases, owns, and operates the Blink EV charging station and incurs the installation costs. We work with the Property Partner by providing site recommendations, connectivity to the Blink Network, payment processing, and optional maintenance services. In this model, the Property Partner retains and keeps all the EV charging revenues after deducting Blink network connectivity and processing fees.

We also own and operate EV car-sharing programs through our wholly owned subsidiary, Envoy Mobility, Inc. These programs allow customers to share electric vehicles through subscription services and charge those cars through our charging stations.

As of March 31, 2026, there were approximately 47,559 chargers connected to the Blink Network. Of those, approximately 44,491 were Level 2 commercial chargers and approximately 1,964 DCFC were commercial chargers. Included on Blink Network are approximately 6,745 chargers owned by us. Another estimated 23,700 units were non-networked, on other networks, international sales, or deployments.

## Recent Developments

### *BlinkForward Initiative*

In May 2025, we announced the BlinkForward Initiative strategic restructuring plan, aimed at accelerating the Company's path to profitability and enhancing operational efficiency. Key pillars of the BlinkForward Initiative were designed to transform the Company into a more agile and lean organization. This included a significant reduction in our global workforce from 513 to approximately 296 as of the filing of this Quarterly Report, reductions in other operating, general and administrative expenses, and a shift to contract manufacturing for our EV hardware, to reduce overhead expenses and focus on our intellectual property and customer experience efforts. The transition to contract manufacturing was completed in January 2026, and Blink no longer maintains manufacturing facilities in-house. Additionally, we focused on expansion of our DC Fast Charging network through deployment of high-speed chargers in strategic, high-utilization locations. As a part of this focus, we launched a capital raise process and completed an underwritten registered public offering of 26,666,666 shares of common stock at a public offering price of \$0.75 per share, raising gross proceeds of \$20,000, less underwriting discounts and offering expenses of \$1,474, for net proceeds of \$18,526, in December 2025.

As a part of the BlinkForward Initiative announced in May 2025, the Company shifted to contract manufacturing for its EV hardware, to focus on Blink's intellectual property and service, while reducing overhead. The transition to contract manufacturing was completed in January 2026, and Blink no longer maintains manufacturing facilities in-house. In connection with the transition, the Company entered into a sublease of its former manufacturing facility located in Bowie, Maryland from in January 2026 through March 2031.

### *Product and Service Offerings*

We offer a variety of EV charging products and services to Property Partners and EV drivers.

#### *EV Charging Solutions*

- *Level 2 Charging Equipment.* We offer a wide range of Level 2 (AC) EV charging equipment, for commercial, residential, and public locations. Our Level 2 chargers support the J1772 connector, the North American Charging Standard (NACS) connector, and the Type 2 connector used in Europe.

Our commercial Level 2 chargers consist of the EQ product family in Europe and the United Kingdom and the Series 7, Series 8, and Series 10 product families in North America. We also offer the Shasta charger, a next-generation Level 2 platform designed to support ISO 15118 and "Plug & Charge" functionality. Certain Level 2 chargers offer optional cable management systems and connectivity to the Blink Network. Level 2 charging stations typically provide a full vehicle charge in approximately five to ten hours and are commonly deployed at workplaces, multifamily residential properties, retail and hospitality locations, parking facilities, such as those operated by municipalities, educational campuses, healthcare facilities, and airports.

- *International Products.* We offer Level 2 AC and DC charging products for international markets, including residential, workplace, retail, parking, hospitality, and fleet applications. These products are available with the Type 2, GBT, and CCS2 connectors and include Blink branded chargers and other hardware sourced or configured to meet regional and customer specific requirements.
- *DC Fast Charging (DCFC).* We offer a complete line of DC Fast Charging equipment that ranges from 30kW to 600kW. Our DCFC products support NACS, CCS1, CHAdeMO connectors and are capable of producing up to an 80% battery charge in less than 30 minutes, depending on vehicle and conditions. DC fast charging stations typically require greater electrical infrastructure than Level 2 chargers and are deployed in high-traffic urban locations and along long-distance travel corridors. Our DCFC portfolio includes both all-in-one chargers and distributed cabinet and dispenser systems.
- *Blink Network.* The Blink Network is a cloud-based software platform that supports the operation and management of EV charging stations. The platform enables remote monitoring, management, payment processing, customer support, load management, roaming, reporting, and other network services.
- *Blink Charging Mobile App.* We offer Blink Charging Mobile Apps for iOS and Android devices that allow EV drivers to locate charging stations, view charger availability and charging speeds, initiate and pay for charging sessions, and manage their charging activity.
- *Energy Management and Fleet Management.* We offer energy management and fleet focused software solutions designed to help commercial, municipal, and other fleet operators manage charging operations and optimize energy usage and costs. These solutions may be deployed as standalone offerings or integrated with existing fleet and charging management systems.

## Key Factors Affecting Operating Results

We believe our performance and future success depend on several factors, including those discussed below:

*Competition* - The EV charging equipment and service market is highly competitive, and we expect the market to become increasingly competitive as new entrants enter this growing market. Our products and services compete on product performance and features, the total cost of ownership, origin of manufacturing, sales capabilities, financial stability, brand recognition, product reliability, customer experience, and the installed base's size. Existing competitors may expand their product offerings and sales strategies, and new competitors may enter the market. If our market share decreases due to increased competition, the Company's revenue and ability to generate profits in the future may be impacted.

*Growth* - Our growth is highly dependent upon the adoption by consumers of EVs, and we are subject to a risk of any reduced demand for EVs. The market for electric vehicles is still relatively new, rapidly evolving, characterized by rapidly changing technologies, price competition, additional competitors, evolving government regulation and industry standards, frequent new vehicle announcements, long development cycles for EV original equipment manufacturers, and changing consumer demands and behaviors. Factors that may influence the purchase and use of electric vehicles, include perceptions about EV quality, safety (in particular with respect to battery chemistries), design, performance, and cost; the limited range over which EVs may be driven on a single battery charge and concerns about running out of power while in use; improvements in the fuel economy of the internal combustion engine; consumers' desire and ability to purchase a luxury automobile or one that is perceived as exclusive; the environmental consciousness of consumers; volatility in the cost of oil and gasoline; consumers' perceptions of the dependency of the United States on oil from unstable or hostile countries and the impact of international conflicts; government regulations and economic incentives promoting fuel efficiency and alternate forms of energy; access to charging stations, standardization of EV charging systems and consumers' perceptions about convenience and cost to charge an EV; and the availability of tax and other governmental incentives to purchase and operate EVs and future regulation requiring increased use of zero emissions vehicles. If the market for EVs does not gain broad market acceptance or develops slower than we expect, our business, prospects, financial condition and operating results may be adversely affected.

*Regulations* - Our business is subject to a variety of federal, state and international laws and regulations, including those with respect to government incentives promoting fuel efficiency and alternate forms of energy, electric vehicles and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. Any reduction, elimination or discriminatory application of government subsidies and economic incentives because of policy changes, fiscal tightening or other reasons may result in diminished revenues from government sources and diminished demand for our products. In addition, new laws or regulations affecting our business could be enacted. These laws and regulations are frequently costly to comply with and may divert a significant portion of management's attention. Changes to these applicable laws or regulations could affect business and/or harm our customers, thereby adversely affecting our business, financial condition and results of operations.

*Expansion through Acquisitions* - We may pursue strategic domestic and international acquisitions to expand our operations. Risks in acquisition transactions include difficulties in the integration of acquired businesses into our operations and control environment, difficulties in assimilating and retaining employees and intermediaries, difficulties in retaining the existing clients of the acquired entities, assumed or unforeseen liabilities that arise in connection with the acquired businesses, the failure of counterparties to satisfy any obligations to indemnify us against liabilities arising from the acquired businesses, and unfavorable market conditions that could negatively impact our growth expectations for the acquired businesses. Fully integrating an acquired company or business into our operations may take a significant amount of time. If we are unable to integrate or pursue strategic acquisitions, our financial condition and results of the operations would be negatively impacted.

### Liquidity, Capital Resources, and Going Concern

As of March 31, 2026, the Company had cash and cash equivalents of \$37,991 compared to \$39,568 in cash and cash equivalents as of December 31, 2025, representing a decrease of \$1,577 in available liquidity due to ongoing operating losses and working capital requirements.

In May 2025, we announced the BlinkForward Initiative a strategic restructuring plan aimed at accelerating the Company's path to profitability and enhancing operational efficiency. Key pillars of the BlinkForward Initiative were designed to transform the Company into a more agile and lean organization. This included a significant reduction in our global workforce from 513 to approximately 296 as of the filing of this Quarterly Report, reductions in other operating, general and administrative expenses, and a shift to contract manufacturing for our EV hardware to reduce overhead expenses and focus on our intellectual property and customer support efforts. The transition to contract manufacturing was completed in January 2026, and Blink no longer maintains manufacturing facilities in-house.

As reflected in our condensed consolidated financial statements as of March 31, 2026, we had cash and cash equivalents of \$37,991, working capital of \$14,210 and an accumulated deficit of \$833,989. During the three months ended March 31, 2026, we incurred a net loss of \$11,563. We have not yet achieved profitability.

In December 2025, we completed an underwritten registered public offering of 26,666,666 shares of our common stock at a public offering price of \$0.75 per share. We received gross proceeds of \$20,000 from the public offering, less underwriting discounts and offering expenses of \$1,474, for net proceeds of \$18,526. The public offering was made pursuant to our registration statement on Form S-1 filed with the SEC on December 4, 2025, and final prospectus dated December 10, 2025. H.C. Wainwright & Co. and Roth Capital Partners acted as co-placement agents in connection with the offering.

We have not yet achieved profitability and expect cash flows from operations to be volatile. While the BlinkForward Initiative substantially decreased our operating expenses and cash burn, we still need to generate substantial revenues in the near future to achieve profitability, even as our repeatable and recurring revenue from network and charging fees continues to grow. Historically, we have been able to raise funds to support our business operations, although there can be no assurance that we will be successful in raising significant additional funds in the future. We expect that our cash on hand and future cash flows from operations will fund our operations for at least 12 months after the issuance date of the financial statements included in this Quarterly Report.

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 EV charging development initiatives or attain profitable operations.

## Results of Operations

Three Months Ended March 31, 2026 Compared With Three Months Ended March 31, 2025

	For The Three Months Ended March 31,		Difference \$	Difference %
	2026	2025		
<b>Revenues:</b>				
Product revenue	\$ 6,194	\$ 8,380	\$ (2,186)	-26%
Service revenue	12,230	9,506	2,724	29%
Other revenue	1,236	1,657	(421)	-25%
Car-sharing revenue	1,119	1,175	(56)	-5%
Total Revenues	<u>20,779</u>	<u>20,718</u>	<u>61</u>	<u>0%</u>
<b>Cost of Revenues:</b>				
Cost of product revenue	3,723	5,548	(1,825)	-33%
Cost of service revenue	7,379	5,281	2,098	40%
Costs of other revenue	809	840	(31)	-4%
Cost of car-sharing revenue	1,034	685	349	51%
Depreciation and amortization	1,195	1,295	(100)	-8%
Total Cost of Revenues	<u>14,140</u>	<u>13,649</u>	<u>491</u>	<u>4%</u>
Gross Profit	<u>6,639</u>	<u>7,069</u>	<u>(430)</u>	<u>-6%</u>
<b>Operating Expenses:</b>				
Compensation	10,163	13,554	(3,391)	-25%
General and administrative expenses	4,619	8,868	(4,249)	-48%
Other operating expenses	3,633	5,349	(1,716)	-32%
Change in fair value of consideration payable	-	679	(679)	-100%
Total Operating Expenses	<u>18,415</u>	<u>28,450</u>	<u>(10,035)</u>	<u>-35%</u>
Loss From Operations	<u>(11,776)</u>	<u>(21,381)</u>	<u>9,605</u>	<u>-45%</u>
<b>Other Income:</b>				
Other income, net	242	401	(159)	-40%
Total Other Income, Net	<u>242</u>	<u>401</u>	<u>(159)</u>	<u>-40%</u>
Loss Before Income Taxes	\$ (11,534)	\$ (20,980)	\$ 9,446	-45%
Provision for income taxes	(29)	(28)	(1)	4%
<b>Net Loss</b>	<u>\$ (11,563)</u>	<u>\$ (21,008)</u>	<u>\$ 9,445</u>	<u>-45%</u>

### *Three Months Ended March 31, 2026 Compared With Three Months Ended March 31, 2025*

#### *Revenues*

Total revenue for the three months ended March 31, 2026 increased by \$61, or less than 1%, to \$20,779 compared to \$20,718 during the three months ended March 31, 2025, primarily due to the decrease in product revenue, offset by the increase in charging revenue.

Revenue from product sales was \$6,194 for the three months ended March 31, 2026 as compared to \$8,380 during the three months ended March 31, 2025, a decrease of \$2,186, or 26%. This decrease was attributable to the decrease in the number of chargers sold when compared to the same period in 2025.

Service revenue was \$12,230 for the three months ended March 31, 2026 as compared to \$9,506 for the three months ended March 31, 2025, an increase of \$2,724, or 29%, primarily due to the increase in Company owned chargers generating charging revenue, and the increase in the number of chargers in the Blink Network, which resulted in an increase in network fees. Service revenue includes charging service revenue, network fees, warranty revenue and grants and rebates.

Car-sharing services revenues were \$1,119 during the three months ended March 31, 2026 as compared to \$1,175 during the three months ended March 31, 2025, a decrease of \$56, or 5%.

Other revenue decreased by \$421, or 25%, to \$1,236 for the three months ended March 31, 2026 as compared to \$1,657 for the three months ended March 31, 2025 primarily due to the reduction in warranty revenue and the timing of certain revenue transactions.

#### *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 other networks, warranty, repairs and maintenance services, and depreciation of our installed charging stations. Cost of revenues for the three months ended March 31, 2026 were \$14,140 as compared to \$13,649 for the three months ended March 31, 2025, an increase of \$491, or 4%, due to the decrease in cost of product revenue, which is offset by the increase in cost of service revenue and cost of car-sharing revenue.

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 product was \$3,723 for the three months ended March 31, 2026 as compared to \$5,548 for the three months ended March 31, 2025, a decrease of \$1,825, or 33%, which is primarily attributable to a decreased number of chargers being sold during the current quarter.

Cost of service was \$7,379 for the three months ended March 31, 2026 as compared to \$5,281 for the three months ended March 31, 2025, an increase of \$2,098, or 40%, primarily due to the increase in cost of energy and network expenses. Cost of service includes electricity reimbursements, host provider fees, network costs and warranty and repairs and maintenance costs.

Cost of other revenues was \$809 for the three months ended March 31, 2026 as compared to \$840 for the three months ended March 31, 2025, a decrease of \$31, or 4%.

Cost of car-sharing services was \$1,034 for the three months ended March 31, 2026 as compared to \$685 for the three months ended March 31, 2025, an increase of \$349, or 51%, due to the timing of certain non-periodic expenses.

Depreciation and amortization expense decreased by \$100, or 8%, to \$1,195 for the three months ended March 31, 2026, as compared to \$1,295 for the three months ended March 31, 2025, due to the timing of grants earned, which offset depreciation expense in cost of revenues.

### *Operating Expenses*

Compensation expense decreased by \$3,391, or 25%, to \$10,163 (consisting of approximately \$8.9 million of cash compensation and benefits and approximately \$1.3 million of non-cash compensation) for the three months ended March 31, 2026. Compensation expense was \$13,554 (consisting of approximately \$12.6 million of cash compensation and benefits and approximately \$1.0 million of non-cash compensation) for the three months ended March 31, 2025. This decrease was primarily related to decreases in personnel and compensation across all of the departments as a result of the BlinkForward initiative and the cost savings and synergies realized.

General and administrative expenses decreased by \$4,249, or 48%, to \$4,619 for the three months ended March 31, 2026 as compared to \$8,868 for the three months ended March 31, 2025. This decrease is primarily attributable to the termination of certain research and consulting activities after the quarter ended March 31, 2025, as well as the decrease in amortization expense and provision for expected credit losses.

Other operating expenses decreased by \$1,716, or 32%, to \$3,633 for the three months ended March 31, 2026 from \$5,349 for the three months ended March 31, 2025, primarily due to the decrease in insurance expense, rent and software expense.

The Company recorded no change in the fair value of consideration payable related to the Envoy acquisition during the three months ended March 31, 2026 since this obligation was fully settled during the third quarter of 2025.

### *Other Income*

Total other income, net, decreased by \$159, or 40%, to \$242 for the three months ended March 31, 2026 as compared to \$401 for the three months ended March 31, 2025. The decrease was primarily attributable to a decrease in dividend and interest income of \$193 (to \$262 from \$455), partially offset by a \$36 decrease in interest expense (to \$20 from \$56).

### *Net Loss*

Our net loss for the three months ended March 31, 2026 decreased by \$9,445, or 45%, to \$11,563 as compared to \$21,008 for the three months ended March 31, 2025. The decrease in net loss was primarily attributable to a decrease in operating expenses.

### *Total Comprehensive Loss*

Our total comprehensive loss for the three months ended March 31, 2026 was \$11,796, whereas our total comprehensive loss for the three months ended March 31, 2025 was \$18,210, a decrease of \$6,414, or 35%. The change reflects the decrease in net loss for the period, and foreign currency translation adjustments of (\$233) and \$2,798 for the three months ended March 31, 2026 and 2025, respectively.

## Liquidity and Capital Resources

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

	<u>March 31, 2026</u> <u>(Unaudited)</u>	<u>December 31,</u> <u>2025</u>
Cash and Cash Equivalents	\$ 37,991	\$ 39,568
Working Capital	\$ 14,210	\$ 25,846
Notes Payable	\$ 265	\$ 265

During the three months ended March 31, 2026, we financed our activities from proceeds derived from equity financings occurring in prior periods. 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 three months ended March 31, 2026, net cash provided by operating activities was \$671, as compared to net cash used in operating activities of \$13,026 for the three months ended March 31, 2025. Cash provided by operations for the three months ended March 31, 2026 was attributable to our net loss of \$11,563, adjusted for net non-cash expenses in the aggregate amount of approximately \$4,419, plus approximately \$7,815 of net cash provided by changes in the levels of operating assets and liabilities. Cash used in operations for the three months ended March 31, 2025 was primarily attributable to our net loss of \$21,008, adjusted for net non-cash expenses in the aggregate amount of approximately \$5,645, and approximately \$2,337 of net cash provided by changes in the levels of operating assets and liabilities.

During the three months ended March 31, 2026, net cash used in investing activities was \$1,661, consisting of \$1,632 related to purchases of charging stations and other fixed assets and \$29 related to the capitalization of engineering costs. During the three months ended March 31, 2025, net cash provided by investing activities was \$12,370, consisting of \$13,630 provided by the sale of marketable securities, partially offset by \$1,087 used to purchase charging stations and other fixed assets and \$173 used for capitalized engineering costs.

During the three months ended March 31, 2026, net cash used in financing activities was \$10, consisting of repayments of finance lease obligations. During the three months ended March 31, 2025, net cash provided by financing activities was \$883, consisting of \$891 in proceeds from the sale of common stock, partially offset by \$8 of finance-lease repayments.

As of March 31, 2026, we had cash and cash equivalents, working capital and an accumulated deficit of \$37,991, \$14,210, and \$833,989, respectively. During the three months ended March 31, 2026, we had a net loss of \$11,563 and generated \$671 of cash from operating activities. The Company has not yet achieved profitability and expects cash flows from operations to be volatile. The Company's future operating needs include the planned costs to operate its business, including amounts required to fund working capital and future liquidity needs.

The Company has no agreements, commitments, or understandings with respect to any financing alternatives. Any equity issuance would be dilutive to stockholders.

In December 2025, we completed an underwritten registered public offering of 26,666,666 shares of our common stock at a public offering price of \$0.75 per share. We received gross proceeds of \$20,000 from the public offering, less underwriting discounts and offering expenses of \$1,474, for net proceeds of \$18,526. The public offering was made pursuant to our registration statement on Form S-1 filed with the SEC on December 4, 2025, and final prospectus dated December 10, 2025. H.C. Wainwright & Co. and Roth Capital Partners acted as co-placement agents in connection with the offering.

## Contractual Obligations and Commitments

We have operating and finance lease obligations over the next five years of approximately \$7,130. These operating lease and financing lease obligations are primarily related to corporate office space, warehousing, and parking spaces related to our car-sharing services.

## **Critical Accounting Estimates**

The preparation of financial statements and related disclosures in conformity with U.S. GAAP requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenue and expense, and the related disclosures. We base our estimates on historical experience and on assumptions that we believe are reasonable under the circumstances; actual results may differ from these estimates.

Our critical accounting estimates are described in Part II, Item 7, Critical Accounting Estimates in our Annual Report on Form 10-K for the year ended December 31, 2025, and our significant accounting policies are described in Note 2 – Summary of Significant Accounting Policies in our financial statements included elsewhere in this quarterly report. There have been no material changes to our critical accounting estimates or significant accounting policies since the filing of our Annual Report on Form 10-K for the year ended December 31, 2025.

## **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

### *Foreign Currency Risk*

We have foreign currency risks related to our revenue and operating expenses denominated in currencies other than the U.S. dollar, primarily the euro, causing both our revenue and our operating results to be impacted by fluctuations in the exchange rates. Gains or losses from the revaluation of certain cash balances, accounts receivable balances and intercompany balances that are denominated in these currencies impact our net loss. A hypothetical decrease in all foreign currencies against the U.S. dollar of 1% would not result in a material foreign currency loss on foreign-denominated balances as of March 31, 2026. As our foreign operations expand, our results may be more materially impacted by fluctuations in the exchange rates of the currencies in which we do business. At this time, we do not enter into financial instruments to hedge our foreign currency exchange risk.

## **ITEM 4. CONTROLS AND PROCEDURES**

### **Evaluation of Disclosure Controls and Procedures**

As of March 31, 2026, 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 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Based on that evaluation, our chief executive officer and chief financial officer concluded that, as of March 31, 2026, our disclosure controls and procedures were not effective due to the material weakness 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, 2025, under the heading “Management’s Annual Report on Internal Control Over Financial Reporting”.

### **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**

During the quarter ended March 31, 2026, management continued to commit effort and resources to the remediation of the material weakness reported in the Company’s Form 10-K for the fiscal year ended December 31, 2025.

Except for the above, there were no other changes in our internal control over financial reporting that occurred during the quarter ended March 31, 2026, 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 7 – Commitments and Contingencies – Litigation, Disputes, and Settlements in Part I, Item 1 of this Quarterly Report on Form 10-Q.

The Farkas Group, Inc. (“FGI”), a Florida corporation whose principal is former Company CEO, Michael D. Farkas, filed a demand for arbitration on April 1, 2024, alleging that the Company owes FGI commissions pursuant to a November 17, 2009 commission agreement between the parties. The amount of commission was not stated but application of the theories articulated in the pleading would have required payment of more than \$20 million in commissions. The Company filed an answer denying the claim and counterclaimed against FGI, Mr. Farkas, and one of his companies, NextNRG Holdings (“NEXT”), alleging that FGI, Mr. Farkas, and NEXT are in violation of non-compete agreements. NEXT later filed a petition with the Florida Superior Court to stay the arbitration as to NEXT. The Florida Court denied NEXT’s petition, and the arbitration resumed in March 2025. The arbitration hearing occurred in August 2025. In October 2025, the Arbitrator issued an interim award which rejected many of the theories advocated by FGI and requires the Company to provide an accounting within 90 days applying the Arbitrator’s determinations regarding the Commission Agreement. The Arbitrator denied the Company’s claim for injunctive relief. The Arbitrator declined to award attorneys’ fees to either party. The Company later prepared the accounting which resulted in a final award requiring the Company to pay approximately \$72,000, plus quarterly commissions on revenue derived from certain chargers installed prior to June 30, 2017. The Company estimates the quarterly payments will be less than \$10,000 per quarter, declining over time to zero. The first payment was approximately \$10,000 and paid in April 2026.

### ITEM 1A. RISK FACTORS.

*In addition to the information set forth under Item 1A of Part I in our Annual Report on Form 10-K for the year ended December 31, 2025, and under a similar item in subsequent periodic reports, 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 annual and quarterly net losses which may continue and which may negatively impact our ability to achieve our business objectives. We incurred a net loss of approximately \$11.6 million for the three months ended March 31, 2026. As of March 31, 2026, we had net working capital of approximately \$14 million and an accumulated deficit of approximately \$834 million. We have not yet achieved profitability.

If our revenues grow slower than we anticipate, or if our operating expenses are higher than we expect, we may not be able to achieve profitability on an annual or quarterly basis in the future 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 it in subsequent periods. Whether we can achieve cash flow levels sufficient to support our operations cannot be accurately predicted. 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 in the future. Such additional funding may not be available on commercially reasonable terms, or at all.

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

None.

### ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

### ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

### ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibit Number	Exhibit Description	Incorporated by Reference		Filed or Furnished	
		Form	Exhibit	Number	Exhibit Description
3.1	<a href="#">Articles of Incorporation, as amended most recently on August 17, 2017</a>	10-K	3.1	04/17/2018	
3.2	<a href="#">Bylaws, as amended most recently on January 29, 2018</a>	10-K	3.2	04/17/2018	
3.4	<a href="#">Certificate of Withdrawal for Series A Convertible Preferred Stock</a>	8-K	3.1	04/07/2022	
3.5	<a href="#">Certificate of Withdrawal for Series B Preferred Stock</a>	8-K	3.2	04/07/2022	
3.6	<a href="#">Certificate of Withdrawal for Series C Convertible Preferred Stock</a>	8-K	3.3	04/07/2022	
3.7	<a href="#">Certificate of Withdrawal for Series D Convertible Preferred Stock</a>	8-K	3.4	04/07/2022	
10.1	<a href="#">Separation and General Release, dated as of February 3, 2026, by and between Blink Charging Co. and Aviv Hillo.</a>	8-K	10.1	02/05/2026	
31.1	<a href="#">Rule 13a-14(a) or 15d-14(a) Certification of Principal Executive Officer</a>				X
31.2	<a href="#">Rule 13a-14(a) or 15d-14(a) Certification of Principal Financial Officer</a>				X
32.1*	<a href="#">Section 1350 Certification of Principal Executive Officer</a>				X
32.2*	<a href="#">Section 1350 Certification of Principal Financial Officer</a>				X
101	The following financial statements from the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026, formatted in Inline XBRL: (i) Condensed Consolidated Balance Sheets as of March 31, 2026 (unaudited) and December 31, 2025; (ii) Unaudited Condensed Consolidated Statements of Operations for the Three Months Ended March 31, 2026 and 2025; (iii) Unaudited Condensed Consolidated Statements of Comprehensive Loss for the Three Months Ended March 31, 2026 and 2025; (iv) Unaudited Condensed Consolidated Statement of Changes in Stockholders' Equity for the Three Months Ended March 31, 2026; (v) Unaudited Condensed Consolidated Statement of Changes in Stockholders' Equity for the Three Months Ended March 31, 2025; (vi) Unaudited Condensed Consolidated Statements of Cash Flows for the Three Months Ended March 31, 2026 and 2025; and (vii) Notes to Unaudited Condensed Consolidated Financial Statements.				X
104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026, formatted in Inline XBRL (included as Exhibit 101).				X

\* 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: May 11, 2026

**BLINK CHARGING CO.**

By: /s/ Michael Battaglia  
Michael Battaglia  
President and Chief Executive Officer  
(Principal Executive Officer)

Date: May 11, 2026

By: /s/ Michael Bercovich  
Michael Bercovich  
Chief Financial Officer  
(Principal Financial and Accounting Officer)

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934,  
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Michael Battaglia, 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 presented 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 13a-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 financial 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 involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Michael Battaglia

Michael Battaglia  
President and Chief Executive Officer  
(Principal Executive Officer)  
May 11, 2026

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**CERTIFICATION OF PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER  
PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934,  
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Michael Bercovich, 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 presented 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 13a-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 financial 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 involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Michael Bercovich

Michael Bercovich  
Chief Financial Officer  
(Principal Financial and Accounting Officer)  
May 11, 2026

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**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 March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael Battaglia, President and Chief Executive Officer of the Company, certify to the best of my knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report on Form 10-Q 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 the Report fairly presents, in all material respects, the financial condition and results of the Company.

By: /s/ Michael Battaglia

Michael Battaglia  
President and Chief Executive Officer  
(Principal Executive Officer)  
May 11, 2026

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**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 March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael Bercovich, Chief Financial Officer of the Company, certify to the best of my knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report 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 the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Michael Bercovich

Michael Bercovich  
Chief Financial Officer  
(Principal Financial and Accounting Officer)  
May 11, 2026

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