

**ZOOZ Power announces another significant contract in the US, adding to the agreements with the New-York Power Authority (NYPA) and a worldwide leading car rental service provider**

## **ZOOZ Power has signed a distribution agreement with Blink Charging, one of the largest and leading EV Charging Operators in the US**

- **Blink Charging will serve as ZOOZ's official US distributor, and as such will market and sell the ZOOZTER-100 system as part of the comprehensive set of solutions it offers to its clients**

**According to Boaz Weizer, ZOOZ's CEO:** "We are very excited to strengthen and step-up our cooperation with Blink Charging, one of the leading EV-charging companies in the USA, with presence in 25 countries worldwide. We consider the agreement with Blink as another significant milestone in our penetration into the US market, which is developing rapidly and will offer enormous business potential in the coming years. The Pilot Projects we initiated in the US are diverse, by use case and by collaborative partners with various needs – which together creates a massive potential for deliveries and sales all across the USA.

Blink Charging is an excellent example of a company which started as one of the pioneers in the EV-charging industry and its long-time activity in the field turned it into a national industry leader, further leading to the expansion of its activity to 25 other countries all around the world. In view of the increasing demand for ultra-fast charging and high-quality service throughout the USA, it faces the same core challenge of building adequate infrastructure where the grid is power-constrained, which is precisely the gap that we address and provide with a solution.

The present Agreement is a natural sequel to our collaboration with Blink, supported by the BIRD foundation (US-Israel Bilateral Industrial R&D), which is reaching, in just a few months, to its peak with a joint Pilot installation in Fort Lauderdale, Florida. The Pilot Site is currently under construction, expected to become operational in the 2<sup>nd</sup> quarter of 2023. This Pilot Project joins other Pilot Projects that are planned in collaboration with partners such as the ARKO Corp. (one of the largest convenience store operators in the US), the New York Power Authority (NYPA), and one of the giants of the car rental industry. We are collaborating with reputable large-scale companies, throughout the US which understand the need for ultra-fast charging of electric vehicles, further serving as the industry's global trailblazer. All four Pilot Projects are projected to become operational within a few months and we believe that they will accelerate our penetration into the US market and further feed ZOOZ's growth."

According to Michael D. Farkas, Chairman and CEO of Blink Charging: "This is an exciting time in the advancement of reliable energy solutions, and we are proud to be part of ZOOZ Power's

ability to reduce dependency on the electrical grid and provide ultra-fast, carbon-neutral EV charging stations anywhere. As the demand for convenient and accessible long-range EV charging grows, it is imperative that we provide EV drivers with dependable and sustainable solutions and ZOOZ provides just that.”

**Israel, December 4, 2022 – (TA: ZOOZ) ZOOZ POWER** reports this morning that it has signed a non-exclusive distribution agreement with Blink Charging Co., (Nasdaq: BLNK, BLNKW)<sup>1</sup> (the "**Distributor**"), an owner and operator of electric vehicle (EV) charging equipment and services in the USA and worldwide, for the marketing, distribution, sale, and deployment of the Company’s USA configuration power booster, the ZOOZTER-100 (the "**System**"), in the USA (the "**Territory**" and "**Agreement**", respectively).

The Agreement is another step forward in the collaboration between the Parties<sup>2</sup>, which are already collaborating through a joint R&D program partly funded by the BIRD Foundation<sup>3</sup>. As detailed in the Periodic Report, the Parties are in the process of establishing a pilot site, based on Blink’s ultra-fast charger and the System developed by the company. The pilot, planned to take place in Ft. Lauderdale, Florida, is aimed to test and verify the System’s ability to enable and support ultra-fast charging of electric vehicles in sites where the electric grid is power-constrained (the "**Pilot**"). The parties plan to have the Pilot site operational during second quarter of 2023.

The Agreement appoints the Distributor as a reseller of the Company’s Systems and products, with favored pricing of the System. In addition, the Parties agreed that during the coming year (in parallel to the joint Pilot project), the Parties will examine additional business models of cooperation, aimed at generating sales and deliveries of the System in the Territory, and will develop a joint roadmap for such sales.

The term of the Agreement is 5 years unless extended by the Parties' mutual written consent, for additional periods of 2 years each. The Distributor will be responsible for applying for and obtaining, at its sole expense, any approvals or permits required for import, distribution, installation, and operation of the System in the Territory. The Agreement includes additional provisions customary for contracts of this type.

The Company sees great importance in the potential derived from the collaboration with the Distributor as a leading US-based EV charging company with presence in 25 countries around the world. The Agreement constitutes another important milestone in the Company's penetration into the US EV-charging infrastructure market, which is seeing a boost of development and expected to continue and accelerate in

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<sup>1</sup> [www.blinkcharging.com](http://www.blinkcharging.com).

<sup>2</sup> For additional information, see sections 1.3.31 and 1.3.22.6 in chapter A of the Company's periodic report for 2021 published on March 29, 2022 (reference no: 2022-01-037591) (the "**Periodic Report**") and section 2.8 of the Company’s half year report for 2022 published on August 30, 2022 (reference no: 2022-01-089622).

<sup>3</sup> Israel-United States Bilateral Industrial Research and Development.

the coming years with the support and tailwind of the federal government, by grants and significant investments.

### **About ZOOZ Power**

ZOOZ is a leading supplier of Flywheel-based Power Boosting solutions enabling ultra-green, ultra-fast electric vehicle charging anywhere.

We are committed to eliminating range anxiety and helping to accelerate the mass adoption of electric vehicles around the world. Our goal is to enable the vast roll-out of cost-effective ultra-fast charging infrastructure while sustainably overcoming existing grid limitations.

ZOOZ pioneers its unique flywheel-based power boosting technology, enabling unlimited high-power charge & discharge cycles with a lifespan of more than 15 years, thus providing minimal total cost of ownership for ultra-fast EV charging infrastructure. As our product is based on kinetic energy storage in flywheels, it is neither toxic, nor based on rare earth materials, making it intrinsically green.

Our sustainable, power boosting solutions are built with longevity and the environment in mind, helping our customers and partners create the world's most sustainable, reliable, long-lasting and cost-effective fast-charging solutions.

For more information, please visit: [www.zoozpower.com/](http://www.zoozpower.com/)

### **About Blink Charging**

Blink Charging Co. (Nasdaq: BLNK, BLNKW), a leader in electric vehicle (EV) charging equipment, has deployed over 51,000 charging ports across 25 countries, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of Blink's charging locations worldwide. Blink's principal line of products and services includes the Blink EV charging network ("Blink Network"), EV charging equipment, EV charging services, and the products and services of recent acquisitions, including SemaConnect, Blue Corner and BlueLA. The Blink Network uses proprietary, cloud-based software that operates, maintains, and tracks the EV charging stations connected to the Blink Network and the associated charging data. With global EV purchases forecasted to rise to 10 million vehicles by 2025 from approximately 2 million in 2019, Blink has established key strategic partnerships for rolling out adoption across numerous location types, including parking facilities, multifamily residences and condos, workplace locations, health care/medical facilities, schools and universities, airports, auto dealers, hotels, mixed-use municipal locations, parks and recreation areas, religious institutions, restaurants, retailers, stadiums, supermarkets, and transportation hubs. For more information, please visit <https://www.blinkcharging.com/>.