

PARKD SIGNS BINDING HEADS OF AGREEMENT WITH AXIOM PROPERTIES

Highlights

- PARKD has signed a binding Heads of Agreement with ASX listed Axiom Properties Ltd (ASX:AXI) to exclusively and jointly seek opportunities for developing and constructing car parks Nationally.
- The agreement allows PARKD the opportunity to provide fully funded multi-level car parking projects to the private and public sectors.
- PARKD to commence preparing a fully funded offer to the University of South Australia for a multi-level car park in Adelaide's CBD.

PARKD Ltd (“PARKD” or the “Company”) (ASX:PKD) is pleased to announce that it has signed a binding Heads of Agreement (HOA) with Axiom Properties Ltd (Axiom) for the purpose of seeking opportunities within Australia for developing and constructing car parks in the private and public sectors. The HOA is for a term of 18 months.

The partnership will offer unique value to clients by exercising Axiom's experience in funding property development and PARKD's expertise in the delivery of technical design and construction solutions. In the event that Axiom and PARKD are awarded a project the parties will negotiate in good faith and enter into a formal agreement governing the project.

PARKD's Chairman, Bronte Howson, commented: “This partnership presents an exciting opportunity for PARKD to provide an alternate funding solution to traditional capital expenditure. Mr Howson further commented: “that providing fully funded projects via AXIOM would be a game changer and will provide the impetus for PARKD to realise opportunities that are currently impeded by lack of available funding.”

The Company remains well positioned with multiple enquiries in the private and public sectors and will commence preparing a fully funded offer to the University of South Australia for the development of a multi-level car park in the Adelaide CBD.

AXIOM Managing Director, Ben Laurance, commented: “We are impressed with PARKD's IP and technical expertise in the design and construction of multi-level car parks, and we see their solutions as a strategic advantage in securing property deals in key target sectors”.

This announcement has been approved for release by the Board of Directors.

[ENDS]

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ABOUT PARKD LTD

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and the minimising of structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park. The PARKD Car Park System is currently designed for single or multi rise arrangements of up to 6 levels including ground level. The PARKD Car Park System is prefabricated offsite with the potential to reduce construction time, cost and site disruption when compared to traditional construction methods.

ABOUT AXIOM PROPERTIES LTD

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom’s principal objective is to create long term value for shareholders by creating a well-respected property development and investment company that consistently delivers above industry returns on capital.