

## Smart Parking Technology | Media Release

For release 25/02/2019

### Smart Parking Limited (ASX:SPZ) announces H1 FY19 results



#### Summary and highlights | Investing for future growth

##### Financial highlights

- Revenue of \$14.1 million (\$16.6 m in prior corresponding period) – reflects site losses in the UK management business in previous period.
- Adjusted EBITDA of \$0.5 million (\$3.9 m) – investments in additional sales and operational resources generating encouraging early returns.
- Group NPAT loss of \$0.6 million (profit: \$2.2 m) – increased R&D to enhance Smart City Platform.
- Operating cash flow \$1.4 million (\$3.1m).
- Net cash balance \$13m – well placed to fund growth strategies.

##### Operational highlights

- Strong investments in people, product and process to strengthen and enhance SPZ for long term sustainable growth.
- 301 total sites under management (324 as at 22 February 2019).
- 187,309 parking breach notices issued in H1.
- Over 200 additional sites in the pipeline.
- R&D investment in Smart City & IoT (Internet of Things) SmartCloud platform and Smart Parking payment application.
- 6,641 technology sensors installed and firm orders.

Smart Parking Ltd CEO Paul Gillespie noted, “Whilst the result is below the prior comparative period, SPZ has worked hard to lay a solid foundation for future growth. The business has stabilised and has been strengthened. Our financial performance reflects the investments we have made in people, processes and systems to capitalise on our significant market growth opportunities. We have the world leading car park management technology and provide world class managed services. The growth in sites and sensor installations, and our strong order book and pipeline validate our compelling customer value proposition. With our strong balance sheet, strengthened UK management team and growth investments in sales and operations in place, we have completed the stabilisation phase and are back into growth mode”

#### Smart Parking Limited

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### Business Review

#### Management Services

- Revenue \$11.3 million, EBITDA \$1.9 million.
- Revenue reduction following loss of key parking management sites, increased driver compliance and lower parking breach notices to maintain longer term sustainable contracts following H2 FY18 challenges.
- New UK management team settled and performing well.
- Historical customer engagement challenges have been addressed – 100% retention of sites in December and January.
- Parking breach notices +5% excluding previous lost sites.
- Business stabilised and now back in growth mode. New site additions accelerating through H2 FY19.
- Additional 23 new sites added in first seven weeks of 2019, to 324.
- Significant growth opportunity intact – 45,000 available sites. Strong focus on gaining market share.
- Recent M&A sale price multiples reflect market growth potential.

#### Technology

- Revenue \$3.9 million, EBITDA (\$0.4 million).
- Focused sales effort to win new customers across all verticals.
- First 2,000 sensors deployed in Germany.
- SPZ Smart City Platform – SmartCloud – delivered, operational and generating revenue.
- SPZ new guidance and payment app delivered.
- Next generation sensor delivered and operational in 10 locations.
- Smart City and IoT capability roll out continues across all client verticals – processing 13.5 million events per day.
- Significant growth opportunity affirmed – independent analysis shows market growing between USD \$10bn - \$40bn by 2025.

### ENDS

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#### Smart Parking Limited (ASX:SPZ) | A Global Parking Business

Smart Parking Limited is a pioneering technology innovator and services company in the parking industry.

With offices in Australia, New Zealand and the UK, along with a rapidly growing global network of expert partners, our aim is to bring our intelligent parking sensors and integrated smart parking services to the world.

Each year, we install tens of thousands of sensors in a range of environments including shopping centres, supermarkets, airports, commercial parking sites, universities and large scale municipal street environments.

To date, our advanced real-time vehicle parking sensor solution, known as SmartPark, has been adopted in 17 countries.

Alongside the technology products division, our managed services division operates and manages thousands of car park spaces across the UK using complementary Automatic Number Plate Recognition/License Plate Recognition (ANPR/LPR) technology. This can be used as a single solution or with the option to be combined with Pay & Display or integrated with sensing technology.

Smart Parking Limited has been an Australian Securities Exchange (ASX:SPZ) publicly listed company since early 2011.

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