

# ASX Announcement

Smart Parking Limited (ASX:SPZ)



10 April 2022

Smart Parking Limited | Media Release

## Smart Parking acquires NE Parking

### Acquisition Overview

- Smart Parking has acquired 100% NE Parking Limited, a manually operated UK parking site management business
- Compelling strategic fit - builds scale in the UK parking management market
- NEP adds 517 manually operated sites to the Smart Parking estate and provides opportunity for ANPR technology upgrade
- Transaction purchase price of \$0.52m funded from existing cash reserves

Smart Parking Limited (ASX:SPZ) is pleased to announce the acquisition of 100% of NE Parking Limited (NEP). NEP, founded in 2016, manages 517 manually operated parking sites in the North West of England.

The 517 sites under management will be added to existing manually operated Smart Parking estate and provides SPZ with opportunities for upgrading suitable sites to ANPR technology.

SPZ CEO, Paul Gillespie commented;

*"We are excited to welcome the NE Parking business and customers to the Smart Parking Group. NE Parking has built a well-respected company in recent years with a strong portfolio of sites under management across the North West of England."*

The acquisition follows several weeks of negotiation and due diligence. There are no conditions to settlement, and the Company shall pay \$0.52m to acquire 100% of NEP.

Warranties customary for a business of this nature have been provided, and it has been agreed that the General Manager of NEP shall assist in transition of the business for the first 6 months post-settlement.

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**Smart Parking Limited** ABN 45 119 327 169

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**[www.smartparking.com](http://www.smartparking.com)**

Melbourne, Australia | Auckland, New Zealand | Birmingham, United Kingdom

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## Ends

Authorised by Richard Ludbrook, Company Secretary

## Contact Smart Parking

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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, Germany 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 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 globally.

Alongside the technology products division, our managed services division operates and manages thousands of car park spaces across the UK, New Zealand and Australia 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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