

ASX Announcement

Smart Parking Limited (ASX:SPZ)



15 February 2023

Smart Parking Limited | Media Release

Smart Parking Limited (ASX:SPZ) – Response to press articles in Queensland

Smart Parking (SPZ) has become aware of some press surrounding the Company's Parking Management operations in Queensland.

In recent weeks there have been some press articles highlighting individual instances of aggrieved motorists receiving parking breach notices for parking in contravention to the terms and conditions of the sites that the Company manages on behalf of private land owners.

These articles contain a number of incorrect claims which the Company stridently refutes.

Further to the above and without any consultation with the industry, the Queensland government has temporarily removed the ability for private parking operators to access vehicle registration details from 20th February 2023 pending a review of regulations.

This change implemented by the Government will impact the Company's Queensland operations, our customers and Smart Parking's ability to operate effectively using our tried and tested global business model.

Smart Parking prides itself on operating strictly within the rules set out by the Queensland Government and is focused on setting the highest standards of operation in the industry.

The Company utilises world class technology and processes to compliantly manage just under 1,000 parking sites around the world. We have been successfully providing high quality, reliable services to private landowners including retailers, property agents and medical centers for 30 years.

Smart Parking is a leading member of industry bodies in all the territories we operate in and we maintain the highest standards when audited by industry and government departments. Smart Parking is committed to working with the Queensland Government to ensure the Company can continue to operate and provide our valued services across Queensland in the future. However, at this time the Company is exploring all avenues in order to find the best solution.

The Queensland operation represents less than 5% of Smart Parking's total revenue and, while it is still early in its growth phase, was not yet profitable in the first half of FY23.

Ends

Authorised by Richard Ludbrook, Company Secretary

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

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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 our aim is to bring our intelligent integrated smart parking services to the world and reinvent the parking experience.

The Company operates and manages thousands of car park spaces across the globe using our proprietary Smart Cloud technology linked with Automatic Number Plate Recognition/License Plate Recognition (ANPR/LPR) systems. This can be used as a single solution or with the option to be combined with payment solutions.

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

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