

Smart Parking Limited (ASX:SPZ)

ASX Release | 5th March 2024

Smart Parking acquires Local Parking Security

Smart Parking has acquired the parking management contracts and assets from Local Parking Security Limited, a profitable and cash flow positive UK parking site management business.

Acquisition overview:

- Compelling strategic fit; building scale in the UK parking management market
- The acquisition adds 126 new parking management sites
- 72 of the sites are Automatic Number Plate Recognition (ANPR) Technology managed locations and 54 manually operated sites
- Transaction purchase price of \$5.8m funded from existing cash reserves
- The parking management operation had revenues in 2023 of \$4.1m and EBITDA of \$1.4m

Smart Parking Limited (ASX:SPZ) is pleased to announce the acquisition of the parking management assets of Local Parking Security Limited (LPS). LPS, founded in 1999, manages over 120 sites with a mix of ANPR technology and manual operations.

As 54 sites are managed with legacy solutions, this provides SPZ with the opportunity to deploy its proprietary technology across the estate. Added to this, there are further opportunities to roll out digital initiatives that will integrate the sites to the Smart Parking platform, which will drive better customer experience for the motorist and the land owner.

SPZ CEO, Paul Gillespie commented; *“We are delighted to welcome the Local Parking Security team and customers to the Smart Parking Group. Local Parking Security has built a well-respected parking management business over many years, which has resulted in an attractive and diverse portfolio of sites under management. We are looking forward to working with the team and clients to deliver a great customer experience and continue the SPZ growth journey.”*

Ends

Smart Parking Limited (ASX:SPZ)

ASX Release | 5th March 2024

Contact Smart Parking

Paul Gillespie | Chief Executive Officer
E paul.gillespie@smartparking.com

Richard Ludbrook | Chief Financial Officer
E richard.ludbrook@smartparking.com

Smart Parking Limited | 85 Dundas Place, Albert Park Victoria 3206.

www.smartparking.com

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, Denmark 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.