

DESIGN CONTRACT SIGNED FOR LUXURY AUDI RETAIL CENTRE

PARKD LTD (“PARKD” or the “Company”) (ASX:PKD) is pleased to announce that it has signed Stage 1 of a Design and Construction Contract for the delivery of technical services, including design and documentation, with Audi Centre Perth for the development of an integrated sales, servicing and storage facility at a site in Myaree, South West Perth.

The value of the Stage 1 works is \$426,500 and is to be complete by early December 2022 under conditions that are industry standard for a contract of this nature. On or within 60 days of the completion of the Stage 1 works Audi Centre Perth will provide notice to the Company to proceed or not proceed with Stage 2.

These Stage 1 works are being undertaken with the intent for PARKD Construction to deliver Stage 2 turnkey construction services subject to the outcomes from the technical works. The value of the Stage 2 works is estimated to be \$12M including approx. \$7M for the construction of the structure, façade and glazing.

The visionary Auto Retail Centre design and concept will be situated on an approx. 4000sqm lot of land hosting a 12 new vehicle showroom with 16 environmentally friendly service bays and external capacity to present 46 pre-owned vehicles and undercover all weather customer parking. The Dealership has been developed collaboratively between Audi Centre Perth and PARKD Ltd to meet the manufacturers aspirations to lead the industry in customer experience and sustainable multi-service facilities.

The development will consolidate sales, servicing, pre-delivery and parts into a vertically integrated three storey structure utilising the PARKD prefabricated permanent structural solution throughout the build. The use of the PARKD solution will accelerate the construction program and minimise the risk of supply chain material escalation and resources availability whilst halving the amount of concrete and subsequent carbon impact compared to traditional construction.

PARKD Non-Executive Chairman and Audi Centre Perth’s owner Bronte Howson comments: “Having developed over 80 dealerships in Australia and New Zealand whilst MD of Automotive Holding Group Ltd I am delighted to contract PARKD to construct my second Audi dealership in Perth using their innovative system. As Chairman of PARKD I am proud and excited to see the progress the company has made and is making and have complete faith in the team to deliver, what I see to be, the future of Automotive Retail dealership design and construction.”

PARKD’s Managing Director, Peter McUtchen, comments: “The application and value of our IP by the Auto Retail Sector has long been identified as a key commercialisation target for the Company and this contract further strengthens PARKD’s IP as the future of dealership design and standing as a specialist turnkey construction solution provider in Australia.”

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.