

ASX Release

20 June 2023

PARKD AWARDED 3 LEVEL CAR PARK CONSTRUCTION CONTRACT

Highlights:

- PARKD to deliver \$4.46M 3 level car park for John Hughes Group
- Project delivered in 2 stages over the next 10 months
- New PARKD Support Bracket technology to be utilised further reducing costs and time of the project.

PARKD Ltd (ASX: PKD) is pleased to announce the award of a Design and Construction contract with one of Perth's largest private automotive retail companies John Hughes Group.

The project award follows the successful completion of a project for John Hughes Group in 2022 in which PARKD designed and constructed a vehicle storage facility demonstrating the flexibility and performance of its systematic modular construction system.

The new project requires PARKD to design and construct a 3 Level car park and storage facility at one of their service operations in Perth minimising disruption and construction time. The appointment of PARKD was driven by the Company's ability to offer project outcomes in which traditional construction cannot compare or compete. The prefabricated nature of the PARKD construction solution dramatically reduced project delivery time and cost risk through the high percentage of prefabricated structural elements utilised on the project.

PARKD Managing Director, Peter McUtchen commented; "The award of this project, following the success of the Rushton St project, is a testament to our team and the benefits of our IP and system of construction."

This project presents the Company with an exciting opportunity to utilise its, patent pending, Metal Deck Support Bracket which has been developed in partnership with Bluescope/Fielders. This new innovative technology streamlines construction activity creating further time and cost benefits to the Parkd Systems by allowing s further reduction in the time and cost benefit potential of the System.

The signed contract allows the project to be delivered in 2 stages. Stage 1 involves the delivery of construction documentation valued at \$280k and Stage 2 being the construction of the project valued at \$4.18M. Stage 2 will commence following the completion of stage 1 works and instruction to proceed from our client under conditions that are industry standard for a contract of this nature.

Peter further commented; “We are delighted to see John Hughes Group benefit from the PARKD technical and construction solutions and to see the strengthening interest from the Automotive Retail Sector in which we see tremendous opportunity for the Company to grow.”



Picture 1.
Render of proposed structure for John Hughes

This announcement has been approved for release by the board of directors.

[ENDS]

For further information, please contact:

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ABOUT PARKD LTD (ASX: PKD)

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.