

ASX RELEASE | Monday 20 February 2017

Smart Parking Limited (ASX:SPZ) Achieves NPAT Profitability & Reports Record H1 Results

Financial Highlights

- Maiden NPAT of \$0.4 million, \$1.5 million improvement on H1 FY16
- EBITDA of \$2.1 million, \$2.1 million improvement on H1 FY16
- In constant currency EBITDA of \$2.9m an improvement of \$2.8m
- Management Services: EBITDA of \$3.5 million, up 22% on H1 FY16
- Technology: EBITDA loss narrows from \$1.6m to \$1.1m on H1 FY16

Operational Highlights

- Continued installation of Smart Parking technology around the world
- Expansion of Smart Parking team in UK Management Services

Management Services

- UK Services business continues to deliver growth through installation of Automatic Number Plate Recognition (ANPR) technology
- Revenue from parking breach notices which make up 75% of the revenue in the Services business were up 41% in constant currency on H1 FY16.
- Over 100 new sites are in the pipeline for installation in H2

Technology

- New wins in the UK, New Zealand and Australia
- New customers including Wesfarmers Limited (ASX:WES) owned Coles Supermarkets, Cardiff City Council, Leeds City Council and Wilson Parking New Zealand

Corporate Structure

- Successful capital raising of \$11.1 million funds for future growth

Monday 20 February, 2017 - Global parking business Smart Parking Limited (ASX:SPZ) ('Smart Parking' or 'the Company') is delighted to announce it has achieved maiden Net Profit After Tax profitability and reported record first half results for the 2017 financial year.

The six months to the end of December 2016 marked a successful period for Smart Parking with operational milestones and growth in our Management Services and Technology divisions facilitating ongoing global expansion. Over the half year Smart Parking also welcomed a successful capital raising in November, raising \$11.1 million for growth initiatives.

Smart Parking Achieves Maiden NPAT

The first half NPAT of \$0.4m, is a \$1.5 million improvement from the prior corresponding period and was achieved despite significant currency fluctuations and the loss of the Asda contract in April 2016. EBITDA of \$2.1 million was up \$2.1 million on H1 FY16 while the group EBITDA margin rose 16% on the prior corresponding period. On a constant currency basis first half EBITDA was up 3,865% to \$2.9 million.

Management Services H1 Performance

Smart Parking's half year outperformance was supported by significant revenue and margin growth in its Management Services business. The Division generated EBITDA of \$3.5 million, up 22% on H1 FY16. The UK Services business continues to deliver growth through installation of Automatic Number Plate Recognition (ANPR) technology with revenue from parking breach notices, which make up 75% of the revenue in the Services business, were up 41% on H1 FY16 in constant currency.

To accommodate demand and in line with our growth strategy, Smart Parking has added to its work force over the half year and employed an Operations Director in addition to a growing installation team, sales team and dedicated maintenance resource.

Technology H1 Performance

Smart Parking's Technology business achieved an EBITDA improvement with its loss narrowing from \$1.6m to \$1.1m from H1 FY16. The Company welcomed new wins in the UK, New Zealand and Australia over the period and new customers including Wesfarmers Limited (ASX:WES) owned Coles Supermarkets, Cardiff City Council, Leeds City Council and Wilson Parking New Zealand.

CEO Commentary

Smart Parking CEO Paul Gillespie: "Smart Parking is immensely proud to report a successful first half performance. Our strong financial growth and record results are highlighted with the milestone of reaching NPAT profitability. This result has been achieved, in spite of headwinds, due to our exceptional operational performance underpinned by the continued installation of Smart Parking's technology around the world.

Our two main divisions, Management Services and Technology, continue to perform well and have been validated by rising customer interest, contract wins and installation deployments. Securing Cardiff City Council has been a particular highlight as it represents Europe's first city-wide deployment of parking bay sensor technology.

Following the success of our capital raising Smart Parking has begun 2017 fully funded and well placed to execute our growth initiatives and capture global demand. We look forward to expanding our sales and operational capacity in the UK in order to ramp up the installation of technology for the services business. The Company has never been in a stronger position and is excited about our pipeline of business.

We thank shareholders for their ongoing support and look forward to communicating our growth in the global parking industry as we continue to roll-out our world leading technology solution and generate value for our stakeholders.

Ends.

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Smart Parking Limited (ASX:SPZ) | A Global Parking Business

Smart Parking is leading the way in the delivery of proven, fully integrated end-to-end information technology that results in a transformation of the complete parking experience. This is based upon the ongoing exclusive innovations being progressively delivered and the extensive experience which it has developed. With over 55,000 vehicle detection sensors installed in 16 countries, in some of the industry's largest deployments Smart Parking has achieved the position of holding the largest market share of the global intelligent parking sensor and integrated smart parking services market.