

CITY SUBARU PERTH PURCHASES PARKD CAR PARK

PARKD Ltd (“PARKD” or “the Company”) (ASX: PKD) is pleased to announce that the owner of City Subaru Perth has exercised their option to purchase the car park built by PARKD for \$690,000 ex GST. PARKD has been leasing its innovative, modular and relocatable multilevel car park to City Subaru following completion of the project in August 2018.

PARKD Managing Director Peter McUtchen said, “It is great to see City Subaru realise new potential in their business through the construction of the PARKD Car Park System and we look forward to exploring and progressing opportunities at a number of their dealerships nationally.”

City Subaru decided to purchase the car park due to a number of transformational commercial outcomes during the trial period. These include, substantially increasing the number of cars sold and serviced, along with achieving higher levels of customer satisfaction through increased parking availability.

John Nossiter, City Subaru Dealer Principle said, “The construction of the car park was a God send for our business and has given us the ability to deliver the best customer experience in Perth for Subaru. From the start of the design process, PARKD has demonstrated their expertise both in designing, development approvals and most importantly delivering the construction of the car park ahead of schedule with minimal disruption to the dealership.”



The PARKD Car Park System in operation at City Subaru

[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 minimising the 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 for up to 6 levels including ground level. The PARKD Car Park System will be prefabricated offsite with the potential to reduce construction time and construction cost when compared to traditional methods.