

\$9.5M Stage 2 Construction Works Signed with Audi Perth

PARKD LTD (“PARKD” or the “Company”) (ASX:PKD) is pleased to announce that it has signed Stage 2 of a Design and Construction Contract with Quattro Automotive Group Pty Ltd for the construction of a new comprehensive Automotive Luxury Retail Centre for Audi Centre Perth which will integrate sales, servicing and storage facility at a site in Myaree, South West Perth.

Following the successful completion of Stage 1 Design works and Development Approvals from Melville Council, Audi Australia and Audi AG Germany, PARKD Construction has been contracted to deliver Stage 2 turnkey construction services including supply, installation, assembly and fitout works. The works will commence in October 2023 and estimated to be completed by December 2024.

During the Stage 1 Design phase of the project, PARKD further developed its proprietary prefabricated structural system for commercial application and incorporated its Metal Deck Connection System to improve safety, productivity and sustainability outcomes on the project.

The value of the Stage 2 works is \$9,500,000 under terms and conditions that are industry standard for a contract of this nature.

The development will consolidate sales, servicing, pre-delivery and parts into a vertically integrated facility 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 confidence in the team to deliver, what I see to be, the future of Automotive Retail dealership design and construction.”

PARKD’s MD, Peter McUtchen, comments: “The award of this project is a significant milestone for the Company and provides a solid base on which to build into 2024. This project also presents PARKD with the perfect opportunity in which to showcase our Metal Deck Connection System and the benefits to safety, program and sustainability this new system brings to the construction industry.”

ASX Release



Image 1. Render of proposed development façade



Image 2. Render of internal aspect

ASX Release

This announcement has been approved for release by the Board of Directors.

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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.