

PARKD SIGNS HOA TO PURSUE NEW ZEALAND HOSPITAL CAR PARK TENDER

Highlights

- PARKD Ltd signs Heads of Agreement in partnership with infrastructure fund, International Parking Group, and contractor, Naylor Love, to pursue a project in New Zealand
- The consortium was successfully shortlisted to enter Stage 2 of tendering for the project
- The project includes the funding, constructing and operation of a Hospital Car Park in Dunedin, New Zealand.
- PARKD will act as the specialist technical consultant and will license it's IP for the design and construction of the Multi-Level Car Park.

PARKD Ltd ("**PARKD**" or the "**Company**") (**ASX: PKD**) is pleased to announce it is partnering with specialist infrastructure fund, International Parking Group Pty Ltd ("**IPG**"), and New Zealand contractor, Naylor Love Dunedin Ltd ("**Naylor Love**"), to pursue the funding, construction and operation of a Multi-Level Car Park ("**MLCP**") at the new Dunedin Hospital, South Island New Zealand.

The Heads of Agreement ("**HoA**") was signed by the three companies following the client, South District Health Board in New Zealand selecting the consortium submission following a competitive public Registration of Interest process. The Stage 1 assessment called for experienced companies to demonstrate their ability to fund and construct a MLCP to support the new Dunedin Hospital operation. The submission made by the consortium was accepted and shortlisted to pursue the Stage 2 of the procurement process.

IPG is a specialist infrastructure fund and has been financing, constructing and operating Hospital Multi Level Car Parks in Australia since 1994. The fund is financed by bank debt provided by the Commonwealth Bank of Australia, Westpac and First State Super. Their most recent acquisition was the operational right for onsite parking at the Charles Gardiner Hospital Campus in Perth Western Australia which includes a 2000+ bay MLCP and additional 3000+ at-grade bays.

Naylor Love is a 112-year-old commercial construction company based in Dunedin with extensive carpentry and concrete trade resources. They provide construction services to a wide range of market sectors in New Zealand and approximately 800 employees over 6 regional locations.

The MLCP project is being developed alongside the recently commenced New Dunedin A\$1.47B Hospital. The size and value of the MLCP project has not yet been defined by the Southern District Hospital Board. Stage 2 of the procurement process will scope the project size and scale for pricing with these works anticipated to start this quarter.

ASX Release

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The binding HoA commits the respective companies to work jointly, collaboratively and on an exclusive basis to prepare and deliver a response to the tender process that may include funding, cost, program and construction advice and, if successful, ties the involvement of the consortium to the delivery of the project.

PARKD was invited by IPG to partner in the tender to provide technical expertise and to secure the use of the PARKD Car Park System under license for use on the project. The PARKD Permanent System offers substantial value to the project by decreasing construction time, improving quality in construction, reducing labour force on the site and general disruption to the hospital.

Jonathan Hartley, IPG Asset Manager MD stated: "IPG is pleased to partner with industry specialist designer PARKD and Naylor Love, a well-established New Zealand builder, to prepare a tender proposal for an estimated 500-700 bay multi-level car park. IPG have financiers (debt and equity) in place and the team bring relevant experience and knowledge to provide a superior solution, including technical innovation and high sustainable outcomes. IPG has developed, financed and operated 12 hospital car parks in Australia using the same model as proposed for the New Dunedin car park.

The consortium not only has an exceptional track record of designing and delivering hospital car parks but also holding the car parks over long concession periods, operating them to the highest standards inclusive of regular and lifecycle maintenance."

PARKD MD, Peter McUtchen, commented: "This project presents the perfect opportunity to establish a partnership with IPG to pursue projects in Australia and the first of several Build Own Operate Transfer projects for the NZ Public Health sector."

He went on to say: "Identifying a construction partner the size and strength of Naylor Love opens up an exciting territory for PARKD to offer it's unique IP and solutions."

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.