ASX Announcement

Smart Parking Limited (ASX:SPZ)

SMART PARKING
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9th August 2021

Smart Parking Limited | Media Release

Smart Parking acquires Enterprise Parking Solutions

Acquisition Overview	➢ Smart Parking has acquired 100% Enterprise Parking Solutions, a profitable and cash flow positive UK parking site management business ➢ Compelling strategic fit - builds scale in the UK parking management market and increases leverage to the ongoing post pandemic recovery ➢ Accelerates SPZ's growth to the target of 1,000 sites under management by June 2023. EPS adds 68 new sites, 11% increase. SPZ now has 693 sites under management ➢ Attractive site portfolio across the UK – site performance meets and exceeds SPZ site acquisition metrics ➢ Earnings accretive in first full year post completion ➢ Transaction purchase price of $1.54m funded from existing cash reserves ➢ EPS had revenues for the three months to July 31st of $0.54m (revenue of $0.90m for FY21 was impacted by COVID-19)

Smart Parking Limited (ASX:SPZ) is delighted to announce the acquisition of Enterprise Parking Solutions Limited (EPS). EPS, founded in 2017, manages 68 parking sites across the UK using license plate recognition technology to provide enforcement services.

The 68 sites under management will be added to the Smart Parking estate and also integrated to the Smart Parking backoffice system, creating synergies in supply chain, processing and account management.

SPZ CEO, Paul Gillespie commented;

> *"We are excited to welcome the Enterprise Parking business and customers to the Smart Parking Group. Enterprise Parking has built a well-respected and profitable company over the last 4 years. The portfolio of sites under management includes great customers that we are looking forward to working with. This is a simple and clean transaction, and Enterprise Parking is a compelling strategic fit that is financially accretive for our shareholders. It allows the Company to build scale and accelerate towards our growth target of 1,000 UK sites by June 2023".*

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The acquisition follows several weeks of negotiation and due diligence. There are no conditions to settlement and the Company shall pay $1.54m to acquire 100% of EPS.

Warranties customary for a business of this nature have been provided, and it has been agreed that the founder of EPS shall assist in transition of the business for the first 3 months post-settlement.

Ends

Authorised by Richard Ludbrook, Company Secretary

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

Smart Parking Limited is a pioneering technology innovator and services company in the parking industry.

With offices in Australia, New Zealand and the UK, along with a rapidly growing global network of expert partners, our aim is to bring our intelligent parking sensors and integrated smart parking services to the world.

Each year, we install thousands of sensors in a range of environments including shopping centres, supermarkets, airports, commercial parking sites, universities and large scale municipal street environments.

To date, our advanced real-time vehicle parking sensor solution, known as SmartPark, has been adopted globally.

Alongside the technology products division, our managed services division operates and manages thousands of car park spaces across the UK, New Zealand and Australia using complementary Automatic Number Plate Recognition/License Plate Recognition (ANPR/LPR) technology. This can be used as a single solution or with the option to be combined with Pay & Display or integrated with sensing technology.

Smart Parking Limited has been an Australian Securities Exchange (ASX:SPZ) publicly listed company since early 2011.