

ANNUAL CSR REPORT 2023

We
Develop
Quality

Urban liveability



FUTURE OUTLOOK

Economic forecast and impact on Q-Park

Economic activity is expected to accelerate gradually in 2024. As inflation is set to slow down, real wage growth and a resilient labour market should support a rebound in consumption. Investment is set to benefit from a gradual easing of credit conditions. The pace of growth is set to stabilise from the second half of 2024 until the end of 2025 (ec.europa.eu).

This forecast is surrounded by uncertainty amid protracted geopolitical tensions. Within Europe, risks to the baseline projections for growth and inflation are linked to whether consumption, wage growth and profit margins underperform or outperform expectations, and to how high interest rates remain, and for how long. Climate risks and the increasing frequency of extreme weather events also continue to pose threats.

Despite adverse macro-economic developments and potential environmental risks, we do not expect the short-term uncertainties to significantly impact the overall performance of our parking business. We will continue the roll out of our strategic agenda and portfolio expansion as planned.

CSRD compliance

The EU has a far-reaching sustainability ambition to make the EU the world's first climate-neutral continent by 2050, including a package of policy initiatives on the path to a green transition and supporting the transformation of the EU into a fair and prosperous society with a modern and competitive economy.

The package underlines the need for a holistic and cross-sectoral approach in which all relevant policy areas contribute to the ultimate climate-related goal and includes initiatives covering the climate, the environment, energy, transport, industry and sustainable finance – all are strongly interlinked and relevant for Q-Park.

Q-Park has been a CSR frontrunner in the parking sector since 2008. To ensure compliance with regulatory developments and retain our leading role in this

domain, we focus on proceeding along our CSR Strategic Framework with its material topics, ambitions, focus areas and roadmaps. Our non-financial information disclosures are subject to gap analyses and performance management engagements, ensuring readiness for CSRD compliance over the reporting year 2025.

Q-Park management agenda

Q-Park will continue to leverage its competitive advantages with technological leadership, a strong brand, diversified portfolio with local scale and predictable long-term cash flows in combination with the ability to embrace and adapt to a constantly changing world. We serve a dynamic economy with our sustainable mobility solutions and seamless parking services. For our partners and customers.

With our Sustainable Mobility Partnership (SMP) Programme, we will increase the number of smart mobility hubs, while improving access to public transport and micromobility services. With our electric vehicle (EV) charging programme, we will significantly increase the number of EV charging points to serve the growing EV fleet. And with material ICT and cybersecurity investments we aim to mitigate cybercrime risk.

We are confident we will be able to meet internal and external future obligations as we continue to move ahead with our focused strategy, a robust liquidity position and a disciplined capital allocation aimed at driving long-term growth and value for all stakeholders and society at large.

We aim to be an employer of choice with an open inclusive culture, a place where talents from around the world can thrive. We do not expect any major fluctuations in employee numbers in the near future.

Short and medium-term plans

We continue to keep an eye on potential expansion opportunities in the parking market and are working on plans that support our business today and tomorrow.

Our plans consist of:

- | engaging with public and private landlords to develop new opportunities and to increase the value of existing parking assets;
- | increasing Sustainable Mobility Partnerships to support cities in achieving their mobility plans;
- | growing our EV charging infrastructure at strategic locations with selected charging point operators;
- | continuing to invest in our digital innovations which support our commercial roadmap.

Financing

Following the initial Senior Secured Notes offering in 2020, the bond tranche with a maturity in February 2025 was refinanced in January 2024. In the upcoming years, the floating rate notes maturing in 2026 and the fixed rate notes maturing in 2027 will be up for refinancing. Refinancing discussions will be initiated timely and based on market conditions, liquidity needs and financial results. Furthermore, we will analyse optimisation of the balance sheet between available cash and debt funds.

Signed

Hoofddorp, 18 April 2024

The Management Board:

- | V.O. Policard
- | R.K. Miller
- | A.J.A Gabriels
- | M.D. Gorissen