

ANNUAL CSR REPORT 2023

We
Develop
Quality

Urban liveability



ABOUT Q-PARK

PROFILE

Q-Park is a leading off-street parking infrastructure owner and operator with well-managed commercial parking facilities across seven western European countries. We operate off-street parking spaces we own, have under concession or with long-term lease contracts from public and private landlords. We focus on off-street purpose-built parking facilities at strategic locations.

We operate more than 3,600 parking facilities comprising over 706,000 parking spaces in the Netherlands, Germany, France, Belgium, United Kingdom, Ireland and Denmark. Based on publicly available industry data for our competitors, we estimate that we are a top three player, based on the estimated off-street revenues, in all the countries in which we operate.

- | We are present in over 320 cities.
- | We provide a leading EV charging point offering with over 4,000 charging points.
- | We have a 25-year track record of consistent revenue growth with a strong rebound post-Covid.

We demonstrate that effective regulated and paid parking combined with smart tariff plans, pre-booking propositions, combined with digital access and payment services make an economic and sustainable contribution to cities and society, positively impacting how people enjoy their urban visit, journey, shopping, commute or residence.

Figure 3: Market position



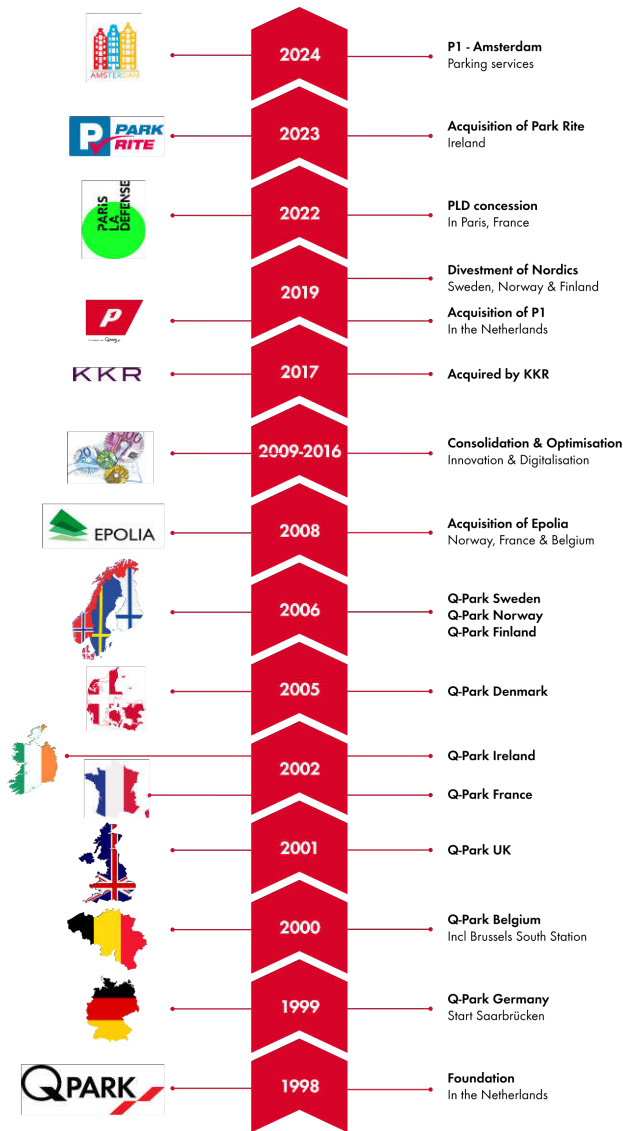
Based on (estimated) off-street parking revenues.

We have consistently secured long-term contracts and built a portfolio of prime parking locations, including multifunctional¹ parking facilities near inner-city areas, public transport interchanges, airports and hospitals.

We started our operations in the European market in the Netherlands in 1998. We expanded to Belgium, Germany and the United Kingdom in the early 2000s. Further European expansion and additional details can be found in our timeline from 1998 onwards.

¹ Multifunctional parking facilities serve a combination of customer needs such as shopping, leisure and work.

Figure 4: Timeline from 1998



Strengths & Trends

We distinguish ourselves from competition with our quality portfolio of predominantly owned and long-leased off-street parking facilities in prime western European city centre locations, with our local market leadership positions, with our proprietary digital platform PaSS (Parking as a Smart Service), with our value-added EV charging propositions, with the longevity of our cash flow and a scalable parking-infrastructure platform which has tangible growth opportunities across our core parking business.

Together with key parking and digital infrastructure features underpinning our business model and the continuing regulatory shift in favour of off-street parking, our business benefits from a high level of stable and recurring cash flows.

We expect to benefit from the following key trends, (i) urbanisation - growing urban congestion driving the shift from on-street to off-street parking, (ii) mobility mix - personal car ownership and private journeys continue to grow, (iii) city as an experience - inner-city off-street parking ideally suited for longer stays, (iv) liveability - shifting parking from on-street to off-street, (v) growth of paid parking - parking operators are important partners in creating accessible city centres, (vi) digitalisation - off-street parking can offer smart digital solutions which customers want such as pre-booking, and (vii) energy transition - off-street parking facilities are ideally suited to offer EV charging and energy management at scale.

We are well positioned to take advantage of these trends given our (i) continued focus on off-street parking, (ii) strategically located parking assets to capture continued demand, (iii) highly-developed and mature PaSS platform providing a digital parking ecosystem and seamless customer experience journey, and (iv) EV Charging Programme, which we launched in May 2022 to substantially increase the number of EV charging points in our owned and long-leased parking facilities.

Purpose & Vision

Our purpose is to enhance urban liveability and connect communities by providing sustainable mobility solutions and seamless parking services.

Our vision is to be the most preferred sustainable mobility hub partner by 2030.

Strategy

Our strategies focus on value creation and are aligned with our purpose and vision. We have a disciplined and conservative approach to investment. We intend to drive sustainable growth and sustained business performance through revenue growth and portfolio growth.

To provide a response to external events and market trends our plans are founded on five strategic pillars:

- | Scalable growth – in assets and in prime locations in the seven countries in which we operate.
- | Operational excellence – with our digital platform PaSS, commercial reach and efficient remote solutions.
- | Incremental value – EV charging points and shared mobility solutions at unique urban locations.

- | Long-term value – sustainable development with our CSR programme and our mobility hubs.
- | Functional quality – supported by our data analytics, quality brand, compliance, Parking Hosts, mobility partners, real estate and ICT.

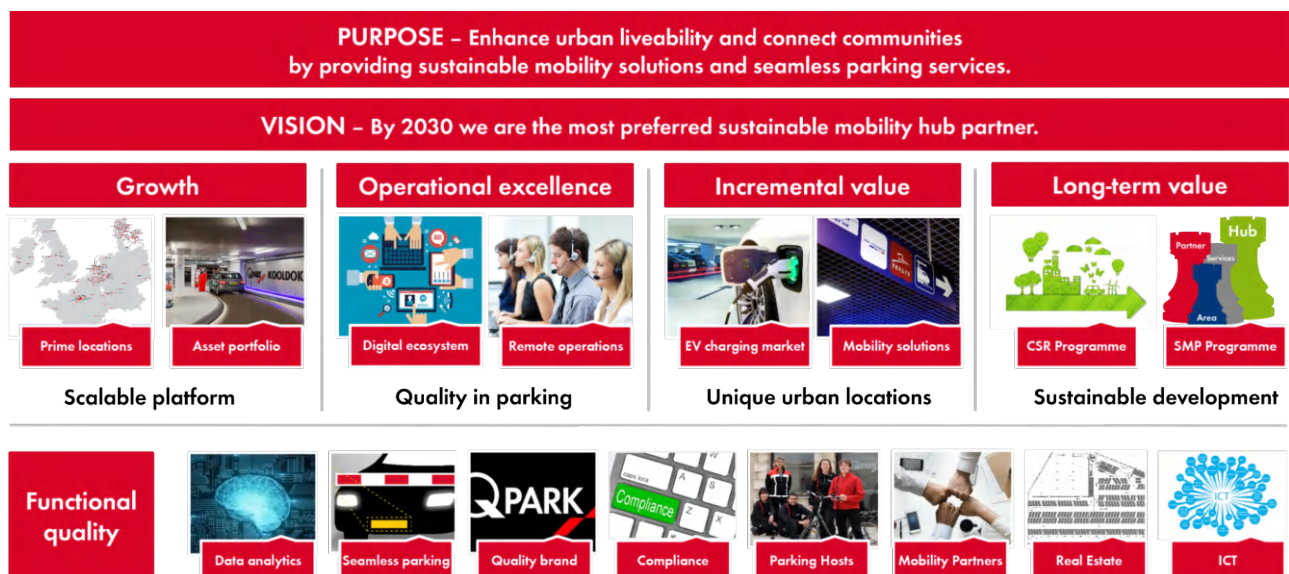
Value drivers

Our proven value drivers are:

- | Off-street parking solutions as cities move towards more space for people.
- | Smart parking tariffs differentiated according to car park profile and sales channel.
- | Digital transformation with pre-booking, Q-Park app and third-party connections.
- | Lean and mean operations and data-driven decision making.
- | On-street parking regulations control to assist cities with kerbside management.
- | EV charging and energy management.
- | Portfolio expansion.

By offering a substantial portfolio of parking facilities in urban areas throughout western Europe, we contribute to the sustainable urban mobility plans (SUMPs) of cities by balancing individual and societal needs.

Figure 5: Purpose, vision and strategic pillars



On the one hand, there is an individual need to travel for educational, economic, social, living and leisure purposes – whenever possible and without hassle. On the other hand, there is a societal need to improve the liveability of cities, increase safety for pedestrians and cyclists, provide access to green and public spaces, support economic development, and to offer affordable and equitable access for all.

Value for customers

With our portfolio of parking facilities in or near inner-city areas, we serve customers who wish to park near their destination. With an increasing number of EV charging points, we also offer our customers the opportunity to top-up their electric vehicle while parked.

Value for partners

As a sustainable mobility partner, we know the value of partnering with a variety of sustainable mobility providers to offer complementary mobility solutions to residents, commuters and visitors of urban areas, encouraging active travel and public transport use.

Value for landlords

For public and private landlords, we offer a range of contract types and value propositions, which are supported by our business intelligence and our proprietary digital platform PaSS.

Value for society

We operate with a long-term perspective and from a solid financial basis. Our Corporate Social Responsibility (CSR) report provides insight into our social and environmental impacts and how we enhance urban liveability and connect communities for years to come.

If you want to learn more about us, please visit our website www.q-park.com.