

PARKD CAR PARK SYSTEM HANDED OVER TO PERTH CITY SUBARU

Highlights:

- Practical completion achieved at Perth City Subaru
- Proof of technology prompts further negotiation with potential clients
- Supply chain ready to support increased levels of enquiry

PARKD Ltd (ASX: PKD) is pleased to announce that the company has achieved practical completion of the PARKD Car Park System at its founding project with Perth City Subaru on time and to specification, marking a significant milestone for the company.

Perth City Subaru Dealer Principal John Nossitor states, “We are extremely fortunate to be the first dealership in the country to harness this technology, and with the multiple enquiries we received from other interested dealerships during the build, I doubt we will be the last”

With the project now complete, costs, construction and production efficiencies have been benchmarked, allowing the company to advance current discussions and negotiations with a number of dealerships, councils, governments departments and private organisations. The company has also been encouraged with the increasing level of enquiry for the installation of PARKD’s Car Park System, with potential clients now able to visit the completed structure.

PARKD Managing Director, Peter McUtchen commented “With this strong level of enquiry we are now focused on selecting and locking in projects that both demonstrate the commercial potential and create significant shareholder value, and we are looking forward to growing the team to ensure the company capitalises on this first to market opportunity.”

The company’s construction supply chain is also ready to scale as interest in PARKD’s technology increases, with Peter McUtchen further commenting, “After the lessons learned on this project our construction partners are now ready to prefabricate and supply the primary elements for the PARKD Car Park System to support the potential significant growth nationally”.



Images of the completed project for Perth City Subaru

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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 minimising the 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 for up to 6 levels including ground level. The Parkd Car Park System will be prefabricated offsite with the potential to reduce construction time and construction cost when compared to traditional methods.