

SUBSTANTIAL COMPLETION ACHIEVED AT PERTH CITY SUBARU PROJECT

Highlights:

- Assembly and installation of the PARKD Car Park System substantially complete
- Only 13 crane days were required to install the car park
- This phase was completed ahead of schedule despite weather conditions
- Validation of the system allows PARKD to accelerate commercial roll out

PARKD Ltd (ASX: PKD) is pleased to announce the substantial completion of the Perth City Subaru project, validating the company's ability to rapidly construct car parks without structural compromise, and representing the most important milestone in the company's history.

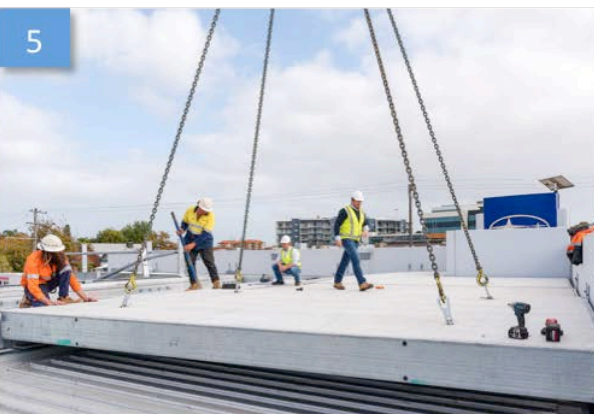
Substantial completion signifies the point at which the structure and key compliance works are complete, including the vertical and horizontal structure, crash barriers and access structures.

Despite poor weather conditions, this phase of the build was completed 7 days ahead of program requiring only 21 calendar days which included 13 days of crane operation to install the components based on 6-hour crane days. The assembly and installation were completed exclusively by a mobile crane and marked the first time this technology has been utilised in Australian for car park design and construction.

Resulting from this project, further efficiencies have been identified that will result in evolutionary changes to the PARKD Car Park System that will drive improvements to both time and cost saving on future projects.

PARKD Managing Director, Peter McUtchen commented; "Substantial completion marks a major milestone in delivery of The PARKD Car Park System and we have all been extremely impressed by the quality of our construction partners to achieve the accuracies and speed in which each of the elements has been completed."

Installation process leading to substantial completion



Practical completion expected during August

Site works are now focused on fit-out activities with practical completion expected to be achieved before the end of August.

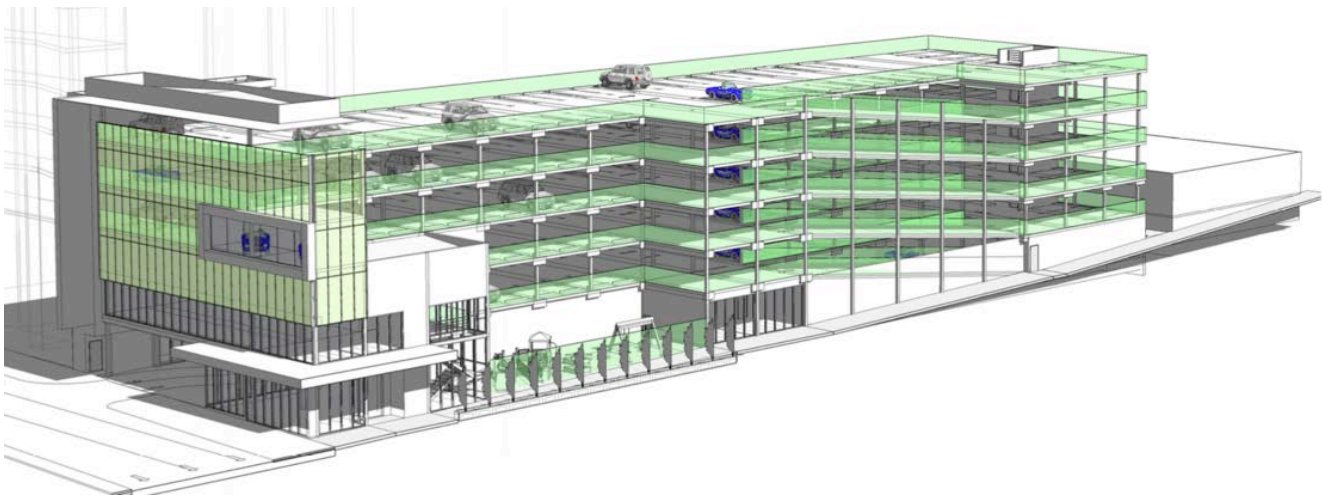
Peter McUtchen says; “We are excited and now looking forward to presenting City Subaru with the completed project which will allow undercover vehicle display, and additional 49 customer parking and car storage spaces. The flexibility of our system also enables the dealership to expand as required into the future.”



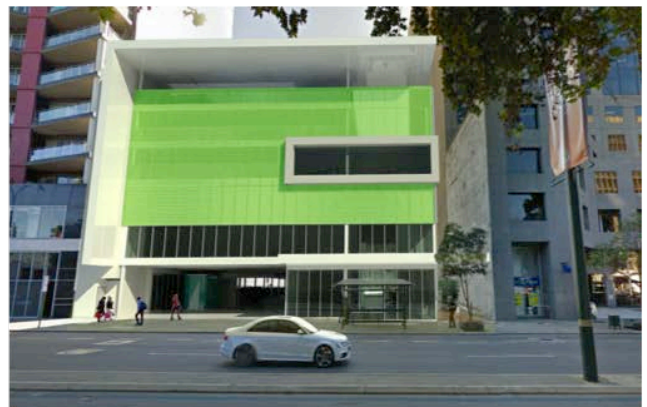
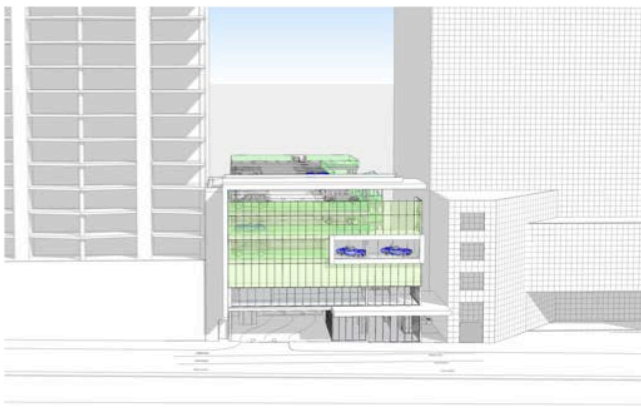
Render of final car park system for Perth City Subaru

Commercial roll out of the PARKD system to accelerate

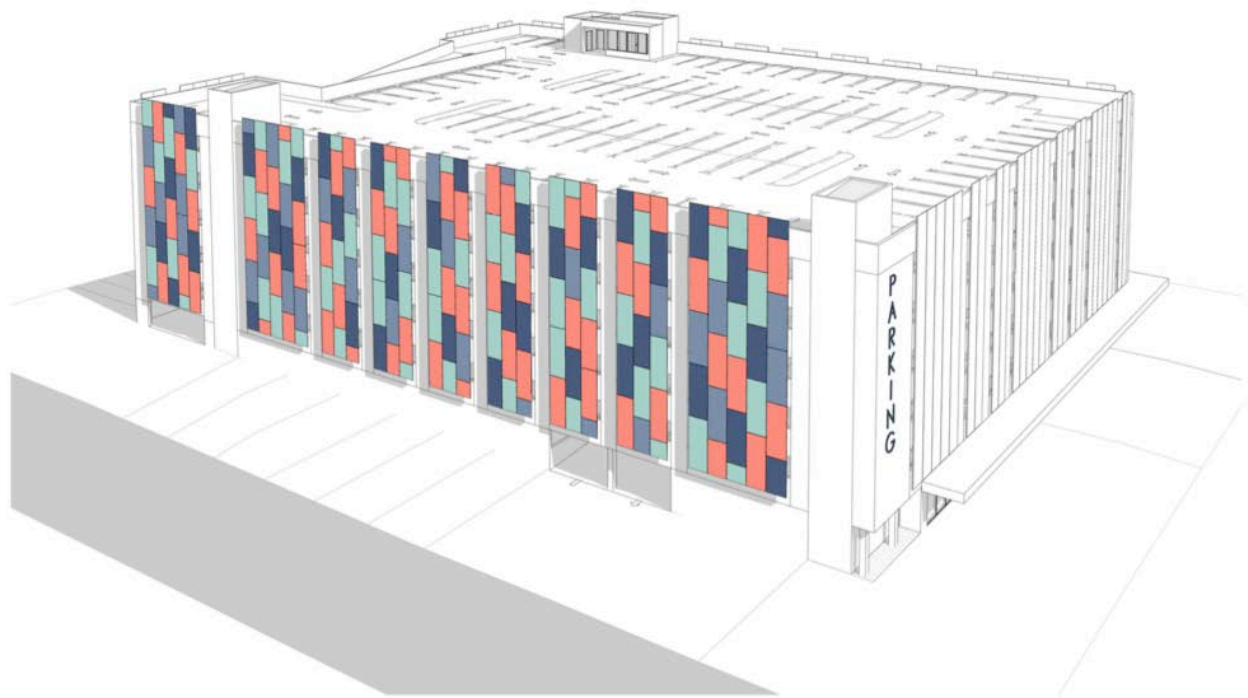
Following substantial completion of the city Subaru project, PARKD is now turning its focus to converting multiple opportunities and advancing discussions and negotiations with a number of automotive retail dealerships and construction tenders for larger scale parking projects with councils, governments departments and private organisations.



Concept render of large-scale car park



Concept renders showing the PARKD system utilising dead space in urban environments.



Concept render illustrating large scale 6 story car park

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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.