

PARKD AWARDED CONSTRUCTION CONTRACT

Highlights

- PARKD has been awarded a \$1.5M construction contract for the John Hughes Group in Victoria Park, WA.
- The contract requires PARKD to construct a 1900m² mezzanine level for vehicle storage and retail use over the next 6 months
- The contract demonstrates the versatility of the PARKD System and IP in providing unique solutions to the Automotive Retail Trade and Commercial Industrial Sector

PARKD Ltd (“PARKD” or the “Company”) (ASX: PKD) is pleased to announce that it has secured a contract for the construction of a suspended structure within an existing warehouse facility. This contract follows advisory works undertaken in the last 6 months where PARKD presented solutions to assist the John Hughes Group increase asset utilisation and operational efficiencies at their Victoria Park, WA. operations.

The contract sum for the works is approximately \$1.5M to be delivered in the next 6 months under conditions that are industry standard for a contract of this nature.

In the delivery of the contract works PARKD will be engaging consultants and key construction partners to construct the 1900m² suspended level structure inside an existing warehouse using the PARKD Structural System.

PARKD’s Chairman, Bronte Howson, commented: “Using the PARKD solution to activate airspace inside large facilities has the ability to transform dealership operational performance and profitability”.

Chairman of the John Hughes Group, John Hughes, commented: “With the strengthening demand for new and used vehicles, the solution to provide additional storage and display area presented by PARKD allows us to increase our inventory levels to meet and deliver the increased market opportunities and deliver the best service to our customers”.

This announcement has been approved for release by the Board of Directors.

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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 the minimising of 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 of up to 6 levels including ground level. The PARKD Car Park System is prefabricated offsite with the potential to reduce construction time, cost and site disruption when compared to traditional construction methods.