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Parkin to Expand Developer Portfolio into Dubai Sports City

Parkin Company PJSC ("Parkin" or the "Company"), Dubai's leading provider of paid public parking facilities and services, is pleased to announce that it will manage parking at key locations within Dubai Sports City for a period of 10 years.

Project overview

As part of the engagement, a total of c.3.1k new parking spaces will be created in Dubai Sports City. The project consists of three categories of parking infrastructure; paved, unpaved and unsurfaced. Construction will begin in Q4 2025, with completion anticipated in Q4 2026.

Revenue impact

Parkin's revenues over the lifetime of the 10-year contract are estimated at AED 40 million to AED 50 million. The project is both accretive and cash flow positive, with a breakeven period of approximately 4 years.

Since Parkin is funding the capital expenditure for the project, the revenue model has been structured to allow for the full recovery of the Company's up-front investment during the early years of the multi-year contract.

Operational timeline

In October 2025, the Company will commence light civil work related to the paved part of the portfolio (c.0.9k spaces). These works are expected to take up to eight weeks, scheduled to conclude in December 2025, after which the spaces will become fully operational and integrated into the Company's growing developer portfolio.

From January 2026, the Company will shift focus to development of the unpaved and unsurfaced parts of the portfolio (c.2.2k spaces). Completion of this stage is expected by the end of 2026.

Capital expenditure

The portfolio consists of paved and unpaved areas, as well as locations requiring full road construction. Parkin will be responsible for key civil works, including new road construction and converting unpaved areas into paved parking lots. The estimated project capex cost is estimated at AED 18 million to AED 20 million. Once construction is complete, Parkin will assume responsibility for maintaining these assets, including parking areas, roads and footpaths. However, it should be noted that the maintenance costs are not expected to be material.

Parking tariff

In line with other parking assets operated by the Company, the new portfolio will be chargeable Monday to Saturday, from 8:00 AM to 10:00 PM. An hourly tariff of AED 2 will apply, with a day rate of AED 20. Customers will also have the option to purchase an annual seasonal

card for AED 2,800. This tariff structure will apply during the first 3 years of the engagement. Thereafter, the tariff is contractually subject to an upward revision.

IR and Media Enquiries

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About Parkin Company PJSC

With a unique blend of operational excellence, technological know-how and enforcement capability spanning almost three decades, Parkin Company PJSC is the largest provider of paid public parking facilities and services in the Emirate of Dubai, with a portfolio of approximately 212k paid parking spaces, as at H1 2025.

Parkin has a dominant position in relation to Dubai's on and off-street paid public parking market and a leading share of the overall paid parking market. Under a 49-year Concession Agreement with Dubai's Roads and Transport Authority (RTA), Parkin has the exclusive right to operate a portfolio of public on and off-street parking (c.189k spaces) as well as public multi-storey car parking facilities (c.3k spaces). Parkin also operates certain developer-owned parking facilities through partnership agreements across the Emirate (c.20k spaces) and provides barrierless, ticketless parking on behalf of Majid Al Futtaim across two malls. Additional revenue streams include enforcement, the issuance of seasonal permits, parking reservations and other commercial activities.

By deploying state of the art digital payment solutions and intelligent parking management systems that utilise artificial intelligence and big data analysis, Parkin's customers successfully conducted 70m parking transactions in H1 2025.

Dubai's parking operations were established in 1995 under the Dubai Municipality, before becoming part of the RTA in 2005. In December 2023, Parkin Company PJSC was established through the issuance of Law No. 30 of 2023, successfully completing its initial public offering (IPO) on the Dubai Financial Market in March 2024.

Cautionary Note: Forward-looking Statements

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including terms such as "believes", "targets", "estimates", "budgets", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They may appear in a number of places throughout this release and include, but are not limited to, statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, Parkin's results of operations, financial position, liquidity, prospects, growth and industry expectations.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances outside the Company's control. Forward-looking statements are not a guarantee of future performance and the development of the industry in which the Company operates and may differ materially from those described in, or suggested by, any forward-looking statements contained in this release. In addition, even if the development of the industry in which Parkin operates is consistent with the forward-looking statements contained in this release, those developments may not be indicative of developments in subsequent periods. A number of factors could cause results and/or developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, demand, supply, industry trends, assumptions, competition, actions and activities of governmental authorities (including changes in laws, regulations or taxation), and their effect on the timing and feasibility of future projects and developments. Except as required by applicable law, rule or regulation, the Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether because of new information, future events or otherwise. Past performance cannot be relied on as a guide to future performance.