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Parkin Announces Variable Parking Tariff Policy Effective End of March 2025

Parkin Company PJSC ("Parkin" or "the Company"), the largest provider of paid public parking facilities and services in Dubai, highlights the recent additions circulated by the Road and Transport Authority Dubai ("RTA") concerning the tariff policy of vehicle parking in Dubai.

The updated provisions, effective end of March 2025, introduce variable pricing across the Company's public parking portfolio, based on the type of parking facility and whether the service is used during peak or off-peak hours, with a special rate applicable during major events. A key aim of this dynamic approach is to optimise parking management in congested, high-density, high-demand areas, supporting efficient traffic flow throughout the city, particularly at peak times and during grand events hosted by the Emirate.

Details regarding the tariffs and applicable zones will be announced in a subsequent press release to be issued following the official enactment of the regulation.

Eng. Mohamed Abdulla Al Ali, CEO of Parkin, commented:

"The introduction of a Variable Pricing Tariff Policy marks a recent evolution to Dubai's regulatory parking landscape, representing a strategic step forward for both Parkin and the Emirate. This important update, aligns our operations with international standards, reflecting Dubai's progressive approach to urban mobility and traffic management. The locations for premium parking spaces were selected based on three criteria: first, ease of access to the area using public transport, such as areas within 500 meters of a metro station; second, areas with high parking occupancy during peak periods; and third, density and congestion, such as markets and commercial activity zones. It was clarified that premium parking spaces include, for example, commercial areas in parts of Deira and Bur Dubai, Downtown Dubai, Business Bay, Jumeirah and Al Wasl Road and other locations."

The new policy introduces three new additions incorporating the following definitions.

Premium Parking

Parking facilities in high-demand, densely populated areas, including adjacent to or near public transport infrastructure. These spaces will be designated as such by the RTA, with the purpose of improving accessibility and convenience of parking facilities.

Premium Parking spaces will be strategically designated to provide drivers with convenient access to high-demand areas, including public transportation hubs, such as metro and bus stations, as well as central business districts and major shopping destinations. These zones will be clearly marked with dedicated signage and tariff details on display, with additional information readily available on the Parkin website, via the Parkin mobile app and social media channels.

Peak / Off-Peak Hours

Specific periods of high-volume traffic, as identified by the RTA, with a focus on smoother traffic flow and optimised parking availability.

Peak Parking Hours	Off-Peak Parking Hours
8:00 AM to 10:00 AM	10:00 AM to 4:00 PM
4:00 PM to 8:00 PM	8:00 PM to 10:00 PM

Grand Events Hours

Parking regulations will now consider increased traffic volumes during major events, including but not limited to conferences, exhibitions, festivals and concerts. Specific operating parameters applying to Grand Events will also be determined by the RTA to accommodate temporary surges in parking demand.

During major events, a specific Event Hours tariff will be implemented in the surrounding areas to effectively manage the temporary surge in parking demand. Special event parking zones with adjusted rates will be activated to accommodate higher vehicle volumes. These zones will be clearly marked during the event, with tariff information clearly displayed and accessible on the Parkin website, via the Parkin mobile app and social media channels.

Implementation Timeline

The updated provisions will be implemented in two phases:

- (1) Parking fees for areas surrounding major events, including the activation of event-specific tariffs, will take effect in February 2025
- (2) All other parking fees, including the implementation of Premium Parking and Peak Hours tariffs, will take effect by the end of March 2025

Variable Parking Tariff

The Variable Parking Tariff Policy, set to take effect by the end of March 2025, introduces updated parking fees based on peak and off-peak hours:

- Peak Hours: 8:00 AM - 10:00 AM and 4:00 PM - 8:00 PM
 - AED 6 per hour for Premium Parking spaces
 - AED 4 per hour for all other public paid parking spaces
- Off-Peak Hours: 10:00 AM - 4:00 PM and 8:00 PM - 10:00 PM
 - Tariffs remain unchanged, offering affordable parking options
- Free Parking
 - Overnight, from 10:00 PM to 8:00 AM
 - All day Sunday

The revised policy aims to optimize parking availability while offering flexibility and affordability to drivers based on demand.

IR and Media Enquiries

For more information, please visit www.parkin.ae or contact:

Investors / Analysts

max.zaltsman@parkin.ae

Media

reem.abdalla@parkin.ae

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, operating approximately 200k paid parking spaces. Parkin has a monopoly on Dubai's on and off-street paid public parking market and a leading share of the total on and off-street 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 (180k spaces) as well as public multi-storey car parking facilities (3k spaces). Parkin also operates certain developer-owned parking facilities through partnership agreements across the Emirate (20k spaces). 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 95m parking transactions during 9M 2024.

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.