4 October 2024

Parkin Declares Maiden Interim Dividend of AED 198.773 Million

Parkin Company PJSC ("Parkin" or the "Company"), the largest provider of paid public parking facilities and services in Dubai, today announces its planned dividend payment for the first half ("H1" or "first half") of 2024.

Key Highlights

- Following a strong first half operational performance, Parkin reported H1 2024 Net Income of AED 198.773 million and Free Cash Flow to Equity of AED 135.643 million
- As guided at IPO, the Company will distribute the higher of Net Income or Free Cash Flow to Equity
- The Company will distribute an interim cash dividend of AED 198.773 million to its shareholders at the end of October
- On a per share basis, the dividend payment amounts to 6.63 fils per share

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

"I am pleased to report that Parkin's growth strategy delivered a strong first half year performance following our record-breaking IPO in March. The Company's best-in-class operational, technological and enforcement capabilities continue to drive impressive results. I am proud of the performance that we have delivered, which is testament to the considerable efforts of the senior management team, with oversight from our experienced Board. Looking ahead, we are committed to providing attractive, sustainable returns to our shareholders. Parkin's maiden interim dividend reflects both our strong financial performance and continued confidence in the Company's future growth and cash generation prospects."

Dividend Distribution

Parkin's ability to pay dividends is dependent on several factors, including the availability of distributable reserves, capital expenditure plans and other cash requirements. Any level or payment of dividends will depend on, among other things, future profits and the Company's business plan, at the discretion of the Board of Directors and General Assembly.

Subject to the aforementioned conditions, Parkin expects to distribute a minimum dividend payout of the higher of:

(i) 100% of Net Income; or

(ii) Free Cash Flow to Equity

Distribution of a dividend is designed to reflect the Company's expectation of strong cash flow generation and expected long-term earnings potential.

The Company intends to pay dividends semi-annually in April and October of each year.

Dividend distribution will be reviewed annually by the Board of Directors and the General Assembly, taking into account the Company's cash management needs for operating

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Parkin Company P.J.S.C

expenses, finance costs and planned capital expenditures and investments. Additionally, the Board will consider market conditions, the current operating environment and future outlook.

Dividend Payment Timeline

10 October 2024	Last Entitlement Date	• This is the last day on which an investor may purchase Parkin shares to meet the *Record Date* deadline and be entitled to receive the scheduled interim cash dividend payment for H1 2024
11 October 2024	Ex-Dividend Date	• On this day, the Company's shares will begin to trade without the value of the scheduled dividend payment • An investor purchasing shares in Parkin on, or after this date, will not be entitled to receive the cash dividend
14 October 2024	Record Date / Registry Closing Date	• This is the date on which the Company will check its records to identify shareholders that qualify to receive the cash dividend payment • If you are recorded as a Parkin shareholder on this date, you will be entitled to receive the cash dividend
28 October 2024	Dividend Payment Date	• This is the date on which the Dubai Central Securities Depository will issue instructions for crediting the cash dividend to eligible shareholders • Payment of dividends to a UAE bank account may take up to three working days to process

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, operating approximately 200k paid parking spaces. Parkin has a monopoly on Dubai's on and off-street paid public parking market and a 91% market 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 (177k 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 4.2m unique customers successfully conducted 61m parking transactions during H1 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.

Cautionary Note: Forward-looking Statements

This press release 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 as a result of new information, future events or otherwise. Past performance cannot be relied on as a guide to future performance.

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