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Parkin Awarded Best IPO in MENA Region by Euromoney

Parkin Company PJSC ("Parkin" or "the Company"), the largest provider of paid public parking facilities and services in Dubai, has been awarded Best IPO in the Middle East and North Africa by Euromoney as part of its 2025 Capital Markets Awards. The accolade recognises Parkin's landmark listing on the Dubai Financial Market (DFM), which stands out as one of the region's most successful IPOs in recent years.

The award was presented to and accepted by Parkin's leadership at a ceremony on 14 May at Musée de Carthage, in Tunisia.

The recognition follows a defining year for Parkin, its first as a publicly listed company. As the exclusive operator of paid public parking in the Emirate of Dubai, Parkin delivered a record operational and financial performance in 2024, driven by strong customer demand, operational excellence and continued innovation across its platform - a reflection of Dubai's global appeal as a tier one city.

Testament to the strategic vision, dedication and considerable efforts of Parkin's experienced leadership team, the Company exceeded the full-year financial targets set out at the time of the IPO in March 2024. For the full-year 2024, Parkin delivered record revenues of AED 925.2 million (+19% year-on-year) and EBITDA of AED 577.3 million (+39% year-on-year), with margins expanding to an impressive 62%. Net profit rose by 13% to AED 423.5 million. In addition, in line with Parkin's commitment to delivering shareholder value, the Company distributed total dividends of AED 479.6 million for the full-year 2024.

Parkin's foundation lies in a long-standing concession agreement with Dubai's Roads & Transport Authority (RTA), granting exclusivity over all paid public parking across the Emirate until 2073. This agreement underpins a stable and predictable revenue stream and ensures Parkin's alignment with Dubai's broader economic, urbanisation and sustainability goals.

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

"This prestigious award from Euromoney marks a defining chapter in Parkin's journey. In less than a year, the Company has successfully transitioned from a government carve-out to the most oversubscribed IPO in DFM history. Since listing last March, we have captured market share and grown the business, exceeded the financial guidance provide during the IPO process and distributed a generous dividend to our loyal shareholder base. As one of the top-performing stocks on the DFM in 2024, our business is a unique combination of operational excellence, technological know-how and enforcement capability, resilient, scalable and aligned with Dubai's smart city ambitions. This award is a testament to the trust placed in Parkin by our various stakeholders, including our partners, the investment community and the magnificent city we serve. On behalf of the Board, the senior leadership team and our staff, I am honoured and humbled to accept this award as recognition that whilst we have achieved much, there is still much to accomplish in the future."

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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 206k paid parking spaces, as at year end 2024.

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.184k 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.19k 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 132m parking transactions in 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.