

5 May 2026

## Parkin Signs Long-Term Agreement with Master Developer Arada

Parkin Company PJSC ("Parkin" or the "Company"), Dubai's leading provider of paid public parking facilities and services, is pleased to announce that it has signed a long-term framework agreement with Arada Developments LLC ("Arada"), a prominent UAE-based master developer known for its large-scale, mixed-use communities across the country.

### Project overview

The contract marks Parkin's first entry into the Emirate of Sharjah, representing a significant milestone in the Company's geographic diversification strategy outside of Dubai.

Under the agreement, Parkin has been appointed as the sole operator at Arada's mixed-use Aljada mega project in Sharjah. In the initial phase, Parkin will manage a mixed portfolio of on-street, off-street and building parking assets, including retail malls, commercial premises, and residential buildings, across Aljada. Up to 9,900 spaces are expected to be phased in between 2026 and 2030.

### Project scope and operational timeline

The overall portfolio consists of two distinct components, with development and implementation phased across multiple stages.

The on and off-street element of the portfolio will consist of up to 3,500 spaces, of which approximately 1,400 spaces are expected to be live by the beginning of Q3 2026.

The building parking component will consist of an estimated 6,400 spaces across Aljada, of which approximately 400 spaces are expected to be operational by the end of Q2 2026.

The remaining spaces across both components will be phased in progressively through to 2030.

### Technology

All locations will be integrated into Parkin's smart parking ecosystem, with access and payment managed entirely through camera-based technology at entry and exit, supported by auto-pay functionality via the Parkin wallet.

### Capital expenditure

Parkin expects to invest approximately AED 8 to AED 10 million in capital expenditure over the life of the contract to support delivery of the portfolio. The majority of this investment will be allocated to the deployment of camera-based technology and, in subsequent years, the development of additional parking capacity. 2026 is expected to be the most capital-intensive year, with projected expenditure of approximately AED 3 million.

### Revenue impact

Based on the full and timely rollout of approximately 9,900 parking spaces through to 2030, Parkin's cumulative share of revenues over the life of the 10-year contract is estimated at AED 40 to AED 50 million. The project is expected to be both accretive and cash flow positive over the term of the agreement.

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

"A key growth lever for Parkin, and a notable part of our investment case, is the expansion of our operational footprint beyond Dubai. This framework agreement with Arada extends the scale of our operations into the Emirate of Sharjah for the first time. We are delighted to be deploying our flagship smart parking solution as part of this partnership, with access and payment managed entirely through cameras at entry and exit points and auto-pay via the Parkin wallet. Customers will benefit from a seamless, state-of-the-art experience that reflects the best of what Parkin has to offer. We look forward to a long and successful partnership with Arada."

**Ahmed Alkhashabi, Group CEO of Arada**, added:

"This partnership reflects our long-standing commitment to bringing best-in-class services to our communities, enhancing the everyday experience of our residents and visitors. Parkin's technology-first approach to parking management aligns directly with the new deliveries that will reinforce the milestones Aljada will reach in the coming two years, with the Arada Central Business District, Madar Mall, the Aljada sports complex and many more residential neighbourhoods all set to open, bringing a new level of energy and activity to this community. We look forward to working with Parkin to deliver smart, sustainable parking solutions that are fully aligned with our broader infrastructure vision for Aljada."

## 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 229k paid parking spaces, as at year end 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.193k spaces) as well as public multi-storey car parking facilities (c.4k spaces). Parkin also operates certain developer-owned parking facilities through partnership agreements across the Emirate (c.32k 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 141m parking transactions in 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.

### About Arada

Launched in 2017 and headquartered in the UAE, Arada was created to build spaces people connect with for healthier, happier and more meaningful lives.

Arada's scope of operation covers property development, retail, education, healthcare, fitness, wellness and hospitality.

The master developer has so far launched 11 record-breaking projects in the UAE and has also expanded into the UK and Australia.

Arada also operates a portfolio of complementary brands and experiences, which includes large-scale gyms, F&B and retail assets, social initiatives and visitor destinations.