

Smart Parking Limited (ASX:SPZ)

FY22 Business Update

20 June 2022
CEO Paul Gillespie

smartparking.com

May 2022 - FY YTD

816 Total sites
up 32%



Global sites target by June 2025

1,500



**As at 31 May 2022 compared to 30 June 2021*

Growth in UK parking breach notices up

71%



Growth in APAC parking breach notices up

83%

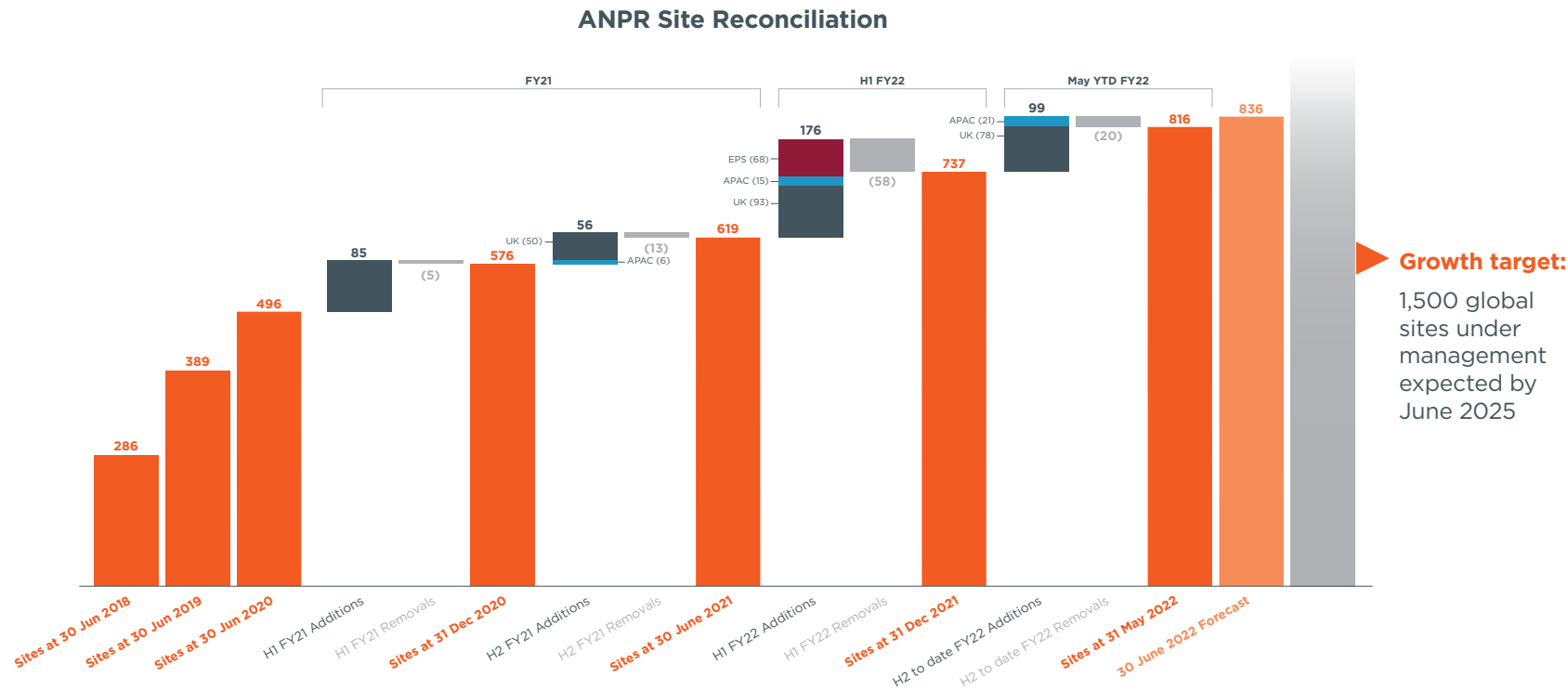


**FY22 forecast compared to PCP*

**H2 (May to date) compared to H1 FY22*

Management services – estate growth

| Site growth in FY22 at 35%



UK ANPR roll out continues

- **78** new sites installed in H2 FY22 (to end of May) with 20 removed.
- **68** new sites from acquisition of Enterprise Parking Solutions.
- Completed acquisition of NE Parking (UK) with 517 manually operated sites. Opportunity to convert suitable sites to ANPR.

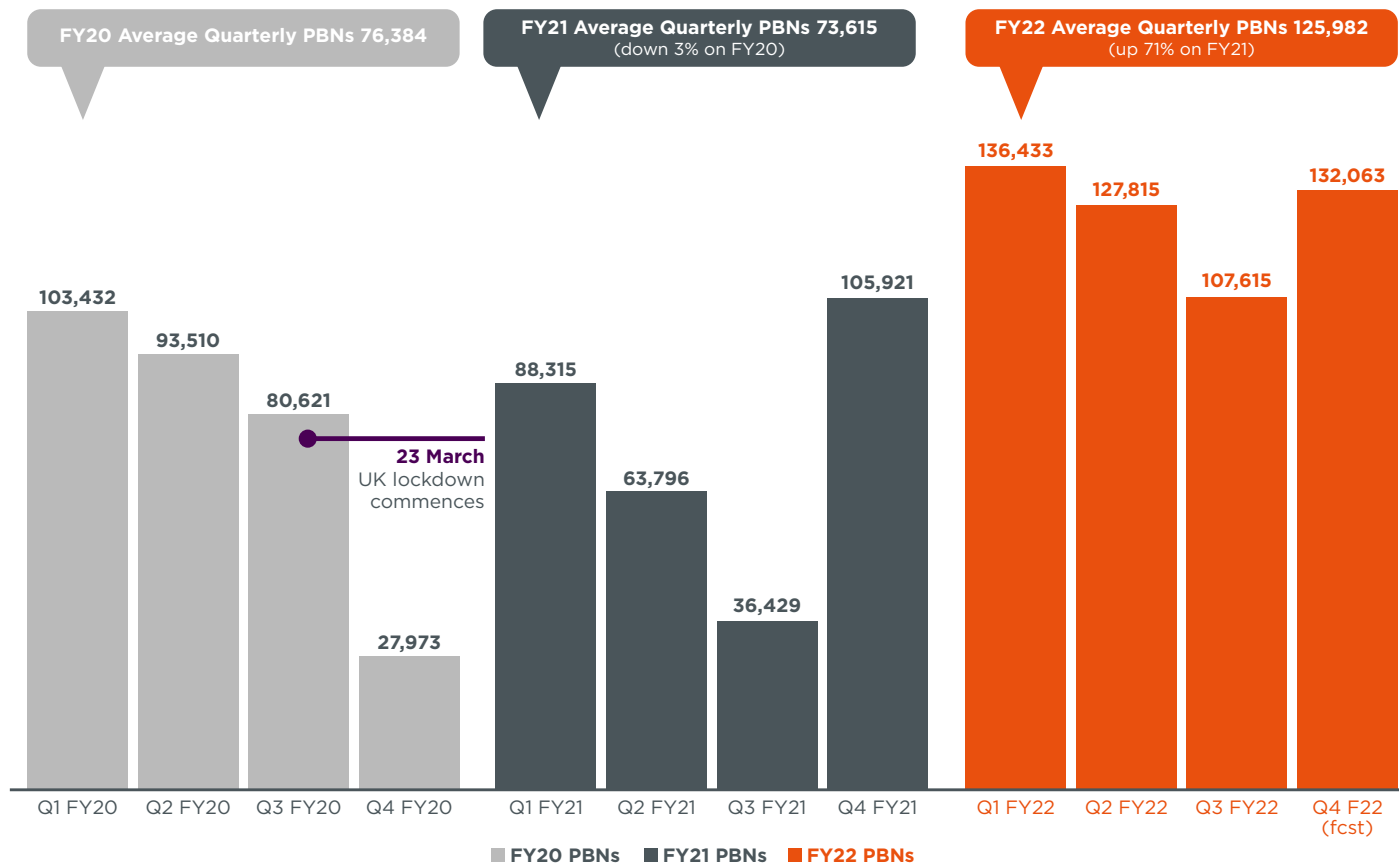
Growing APAC managed services

- **42** sites in New Zealand/Australia installed.
- Doubled sales team to capitalise on the market opportunity.

UK – Strong growth underway

| FY22 record PBNs issued, up 71% vs PCP

Parking Breach Notices Issued



Reduction in PBNs in Q3 is in line with normal seasonal variations.

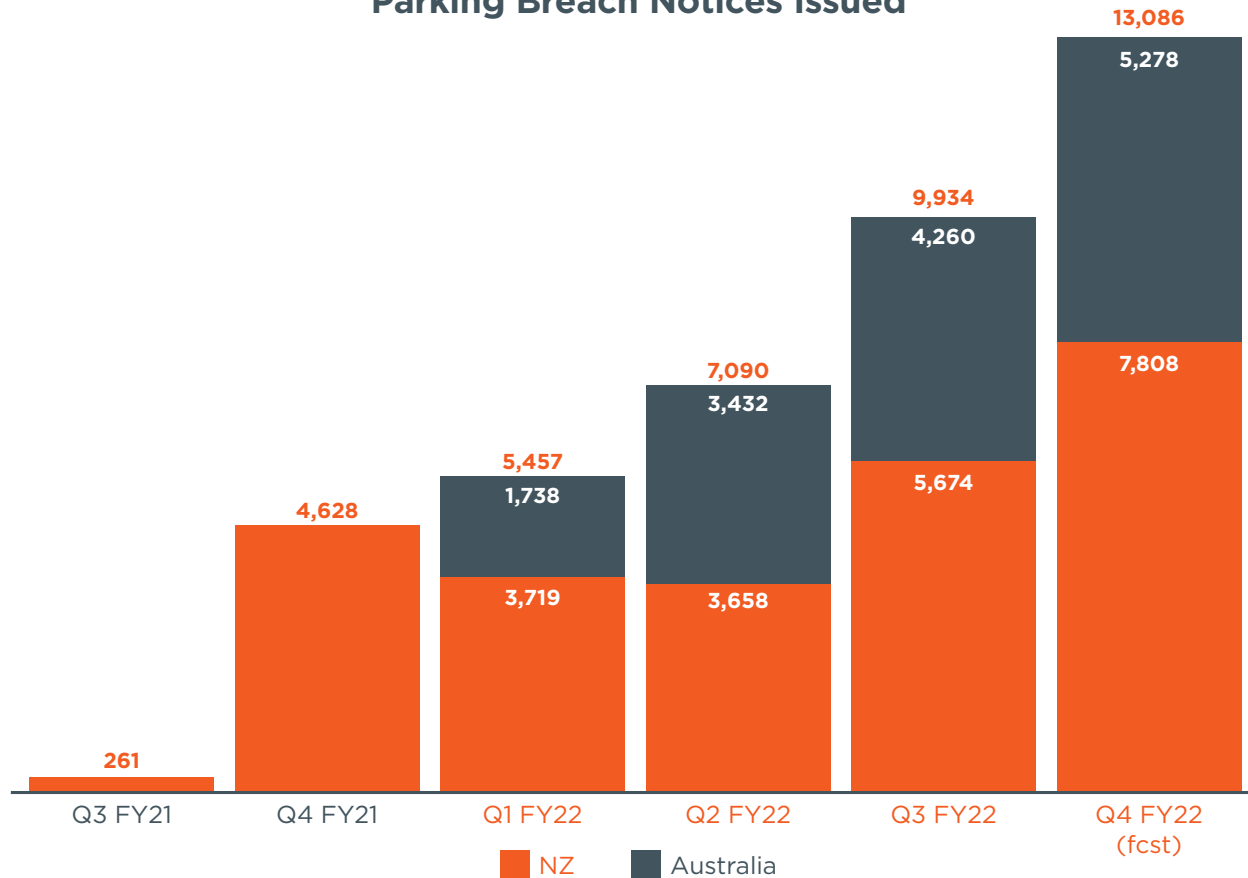
FY22 growth delivered

- PBN growth up 71% on PCP.
- Expanded and enhanced sales and account management capability - 17 FTE vs 11 PCP.
- Sales team focused on delivering **200 new sites** per annum.

APAC growth strategy

| Significant growth in PBNs, new record level

Parking Breach Notices Issued



New Zealand

- First customers acquired in March 2021, NZ business now profitable and operating cash flow positive.
- Doubled sales team to four heads with a presence in major metropolitan areas including Auckland, Wellington & Christchurch.
- Sites under management performing above expectations and delivering a strong payback.
- Q1 and Q2 heavily impacted by NZ Covid restrictions.
- Attractive market with limited competition and significant potential for growth.

Australia

- As with NZ, we are leveraging our ANPR technology to enter a market with the advantage of first mover differentiation.
- Doubled sales team to four heads.
- Significant market opportunity available to SPZ with legacy solutions provided by competition not meeting the needs of today's customers.

UK Parking Code of Practice

| Potential new code increases opportunity for market consolidation

Parking Code of Practice timeline:

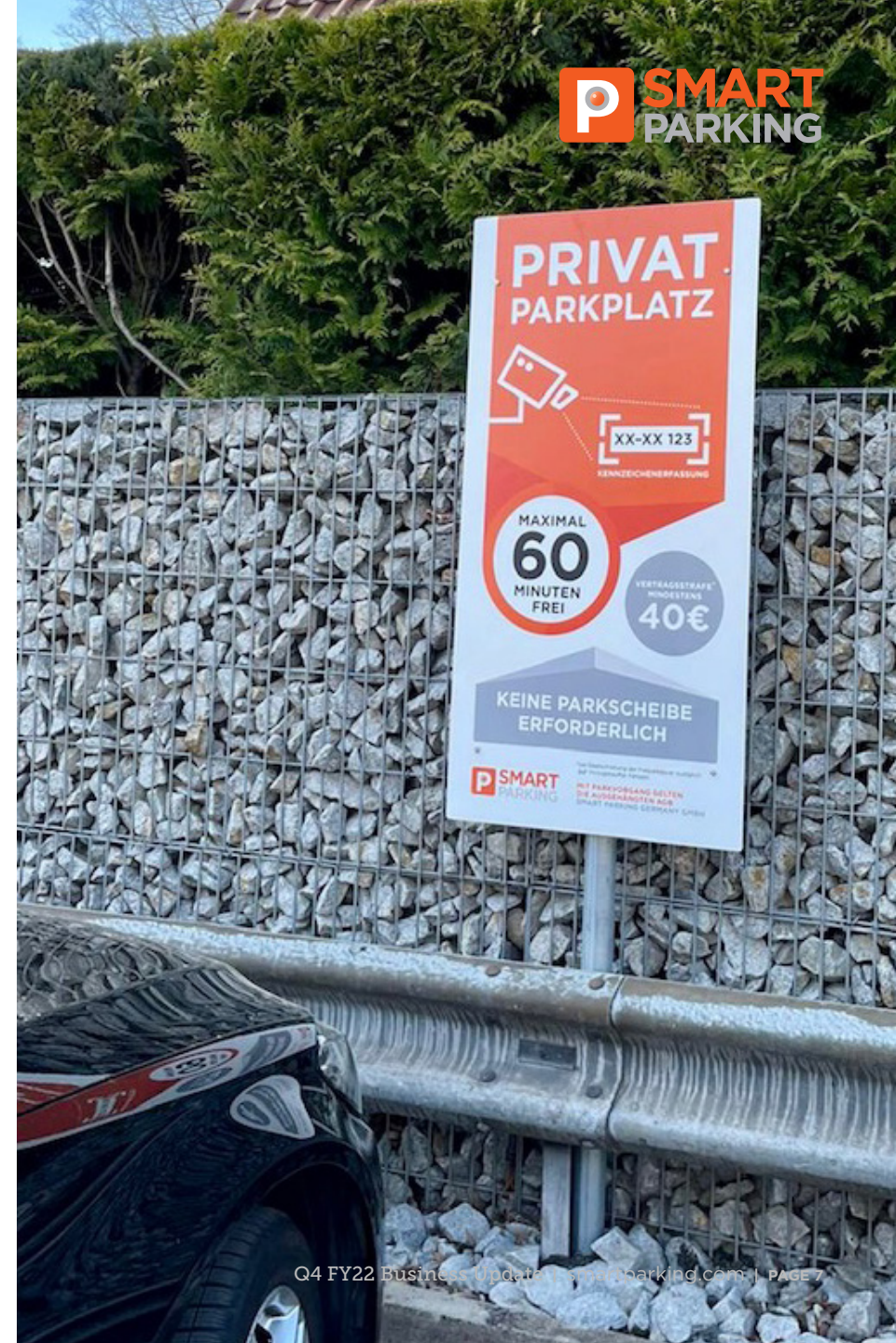
- In 2018 Sir Greg Knight sponsored a Private Members Bill to implement a new code of practice for the provision of parking on private land.
- Private members Bill gained Royal Assent in March 2019.
- The Parking industry was engaged in consultation with a number of industry bodies and the results were published in March 2021.
- The Government then took further consultation with the industry and published the code in February 2022, with a new charging structure that provided a range of values on PBNs.
- As of 7th June 2022, the Government have withdrawn the Code of Practice subject to further review.
- SPZ will continue to monitor the progress of the Bill should it continue.



European growth strategy

| German revenues commenced in May 2022

- With the largest population (82m) in Europe Germany presents a significant opportunity for SPZ's technology driven management business – Total Addressable Market estimated to be twice that of the UK.
- Four customer contracts signed with two locations live and generating revenue.
- Leveraging tried and tested SPZ knowledge and experience we are executing market entry plan and differentiating ourselves through technology.
- Additional sales head in Q3 FY22, increasing sales team to three.
- \$0.5m OPEX costs in H2 FY22.



NE Parking acquisition

| Integration on track

- Currently working with customers to upgrade sites from manual operations to a technology led solution.
- 25 site surveys complete and contracts sent to customers.
- Five sites being upgraded to ANPR operation in June 2022 with a focus on completing 30 by the end of the calendar year.

New SPZ sites vs NE sites	AUD (per site per month)	
	With technology	Without technology
PBNs issued	60	2
Revenue	3,004	95
Gross profit	2,625	52
Gross margin	87.4%	55.0%
EBITDA	2,186	6
EBITDA margin	73%	6%
Depreciation	234	0
NPBT	1,952	6
NPBT%	65%	6%

Execution priorities

- Deliver growth target of 1,500 global sites under management by June 2025.
- Continued execution of UK growth strategy – 200 new sites in FY22.
- Grow new territories with ANPR model in countries with appropriate jurisdictional framework.
- APAC Parking Services (NZ & Australia) business underway with 42 sites under management.
- Grow German Parking Services business – four contracts signed to date.
- Reposition technology assets & resources to support ongoing growth in parking management business and market leading competitive technology advantage.
- Well capitalised to fund further strategic acquisition opportunities in new territories.

** All forward-looking statements can be subject to change.*



Thank you.

Paul Gillespie | Group CEO | paul.gillespie@smartparking.com

Richard Ludbrook | Group CFO | richard.ludbrook@smartparking.com

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