

PARKD commences \$4.3m construction works with John Hughes Group

Key Highlights

- Commences Stage 2 of the design and construction contract with John Hughes Group for construction of a multi-level car storage facility
- \$4.3 million project will commence on the 20th February and estimated to be completed by September 2024
- PARKD Metal Deck Connection System will be delivered under licence by BlueScope Steel subsidiary Fielders
- Innovative construction will use approx. 50% less concrete with subsequent reduced carbon impact compared to traditional construction methods
- Follows completion of \$280k Stage 1 design works and documentation phase

PARKD LTD (“PARKD” or the “Company”) (ASX:PKD) is pleased to announce it has been instructed to proceed with Stage 2 of the design and construction contract with John Hughes Automotive Group, for construction of a multi-level car storage facility to support its VW service centre in Victoria Park, Perth.

PARKD is delivering Stage 2 turnkey construction services including supply, installation, assembly and fitout works. Works commence in February 2024 and estimated to be completed by September 2024.

The value of Stage 2 works is \$4.3 million under terms and conditions that are industry standard for a contract of this nature, with contract claims commencing in March 2024.

Stage 2 construction follows receipt of approvals from Victoria Park Council after the completion of the \$280k Stage 1 design works and documentation phase of the project (see ASX announcement 20 June 2023). During Stage 1 PARKD further developed its proprietary prefabricated structural system for commercial application and incorporated its Metal Deck Connection System to improve project safety, productivity and sustainability.

The manufacture and supply of the Metal Deck Connection System will be delivered by BlueScope Steel subsidiary Fielders Steel Roofing under the recently signed Heads of Terms (see ASX announcement 6 February 2024) as one of at least two projects in the 12-month proof-of-concept period which will demonstrate and optimise the performance of the PARKDConnection System.

The instruction to proceed Stage 2 works brings the total contract works to be delivered by PARKD in 2024 to approximately \$13.8 million and further strengthens the company’s cash flow and forecast profitability in FY24 and FY25.

The development will consolidate parking and storage of vehicles at the service centre to improve operational efficiency. It will utilise the PARKD prefabricated permanent structural solution throughout the build. This will reduce construction time and minimise the risk of supply chain material escalation, optimise resources availability and reduce the amount of concrete and subsequent carbon impact by approx. 50% compared to traditional construction.

PARKD Managing Director, Peter McUtchen, said: "I am delighted to see the timing of this contract award coincide with the commencement of our binding licencing terms with Fielders and the desire of both companies to complete two projects using our patent protected connection system with the Slimdek 210^{mm} Fielders product before making this system available to the broader construction market. This carpark is a great example of PARKDs leadership and innovation in the design and construction of this asset type in Australia and we see great potential with our current supply partners to scale our solutions nationally."

COO of John Hughes Automotive Group, Rod Gailey, said: "Development of this facility will significantly improve the level of service to our customers and help streamline our service centre operation. This will be the second project PARKD has delivered for the company, and we have been impressed with their innovative construction methodology and delivery to minimise disruption to our operations."

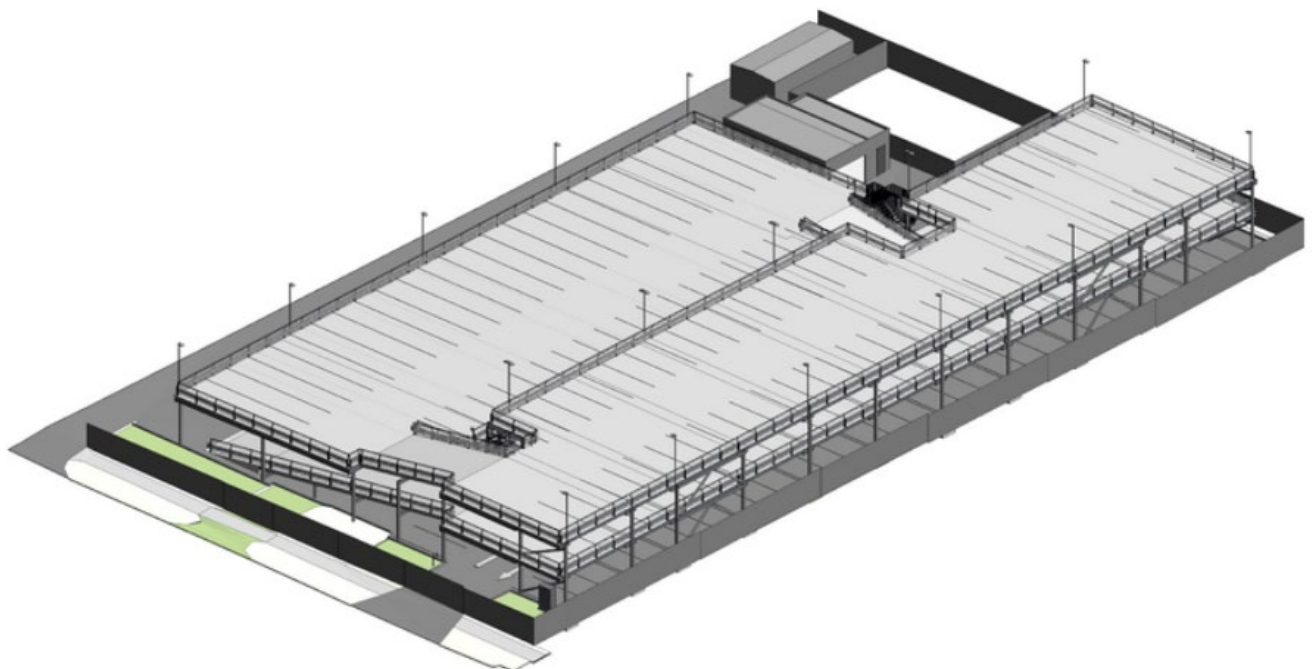


Image 1. Development Perspective from Forward St

ASX Release



Image 2. Render of Development St from Forward St

This announcement has been approved for release by the Board of Directors.

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ABOUT PARKD LTD

PARKD Ltd (PKD-ASX) is a technology-enabled building solutions business, operating in Australia as a specialist building solutions consultant and as a general building contractor. Its core IP is utilised in the Companies prefabricated construction solution, the PARKD Car Park Structural System, specifically developed for commercial and industrial application.

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and the minimising of structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park.