

## PARKD CONSTRUCTION UPDATE

### Highlights:

- On-site foundation works progressing and 70% complete
- Manufacturing of key structural components underway
- Enquires strong from target market sectors nationally

**Parkd Ltd (ASX: PKD)** is pleased to announce that the Company recently took possession of the Perth City Subaru site and is currently completing ground works in preparation for the arrival of the structural car park components.

The contracted builder for the project, Integra Construction, along with the PARKD operations team has confirmed that these ground works are scheduled to be complete by the end of this month. Currently 70% of the footing works have been completed, including casting of over 50% of the concrete footing on the project.

PARKD's car park will allow the dealership to have onsite parking, display more new and used vehicles and allow the servicing department to operate closer to full capacity, leading to higher revenue potential. This project represents a foundational step for PARKD and demonstrates the higher end of complexity in which this system can be designed and applied.



*Recent site works at City Subaru*

Due to latent weather conditions encountered over the past 2-3 weeks, PARKD has secured an extension to the overall construction project programme of approximately 4 weeks if needed.

Whilst the recent weather conditions have slightly hampered site progress, manufacturing of the key structural components by PARKD's construction partners, CIVMEC Construction, Delta Precast and Reinforced Earth Company is well underway and continues without delay.

This pre-fabricated approach (building concrete components off-site) is a major advantage of the PARKD system, and is not only expected to save costs, but also allows construction of key components to continue despite on-site conditions.



*Stockpiled lightweight slab panels*

Managing Director Peter McUtchen commented, “We were expecting some challenging conditions in the ground at this site and it has been impressive to see both Integria and our team deal with these challenges quickly and with minimal costs. Whilst the recent inclement weather has hampered site progress, it is great to see the production of the concrete components continues without delay.”

Parkd's use of innovative construction technology extends beyond methods of construction, with the company recently harnessing the power of immersive reality software to simulate the installation of the system in a virtual reality setting to limit clashes with existing structures and coordination of rigging works.



*Modelling image of construction simulation using Synchro software*

While the first car park being built for City Subaru has applications across many dealerships in Australia, Parkd has received multiple unsolicited enquiries from several market sectors including car dealerships, public transport authorities, private developers and local councils. The company is working towards converting these discussions into commercial outcomes.

## [ENDS]

For further information, please contact:

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### **ABOUT PARKD LTD**

Parkd has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and minimising the 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.

The Parkd Car Park System is currently designed for single or multi rise arrangements for up to 6 levels including ground level. The Parkd Car Park System will be prefabricated offsite with the potential to reduce construction time and construction cost when compared to traditional methods.