

ASX Announcement

Smart Parking Limited (ASX:SPZ)



3 March 2025

Smart Parking Limited | Media Release

Completion of Acquisition of Peak Parking

Smart Parking Limited (ASX: SPZ) (Company) is pleased to advise that it has completed the acquisition of 100% of the issued equity capital in US parking operator Peak Parking LP (**US Acquisition**).

As previously noted in ASX announcement dated Monday, 17 February 2025, Peak Parking is a boutique parking operator that provides a comprehensive portfolio of parking services to businesses and clients with 134 locations across six states in the US. Their service offerings focus on parking garage management, valet parking, special events parking and parking consulting services. Founded in 2016, Peak Parking have quickly become one of the fastest growing parking operators in the country.

The Acquisition consideration of up to USD\$36.0m consists of an upfront payment of USD\$32.0m, payable USD\$26.0m in cash and USD\$6.0m worth of fully paid ordinary shares in Smart Parking (**Consideration Shares**), and a sliding scale earnout capped at USD\$4.0m.

The 9,725,307 Consideration Shares were issued today, with details in relation to the Consideration Shares contained in the Appendix 2A lodged with ASX today. A Cleansing Notice will also be lodged in relation to the issue of the 9,725,307 Consideration Shares.

The Consideration Shares are subject to a period of voluntary escrow of 12 months from their date of issue, ending 2 March 2026.

The acquisition expands SPZ's global operations into the US and provides the ability to deliver SPZ's world leading, proprietary technology in the largest parking operations market in the world, providing a significant point of difference against competition.

Mr Will Spielhagen the founder and former Managing Partner of Peak Parking LP will remain on as the Smart Parking USA Managing Director.

Ends

Authorised by Richard Ludbrook, Company Secretary

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Melbourne, Australia | Auckland, New Zealand | Birmingham, United Kingdom | Düsseldorf, Germany

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Smart Parking Limited (ASX:SPZ) | A Global Parking Business

Smart Parking Limited is a pioneering technology innovator and services company in the parking industry. With offices in Australia, New Zealand, Germany, Denmark and the UK our aim is to bring our intelligent integrated smart parking services to the world and reinvent the parking experience.

The Company operates and manages thousands of car park spaces across the globe using our proprietary Smart Cloud technology linked with Automatic Number Plate Recognition/License Plate Recognition (ANPR/LPR) systems. This can be used as a single solution or with the option to be combined with payment solutions.

Smart Parking Limited has been an Australian Securities Exchange (ASX:SPZ) publicly listed company since early 2011.

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