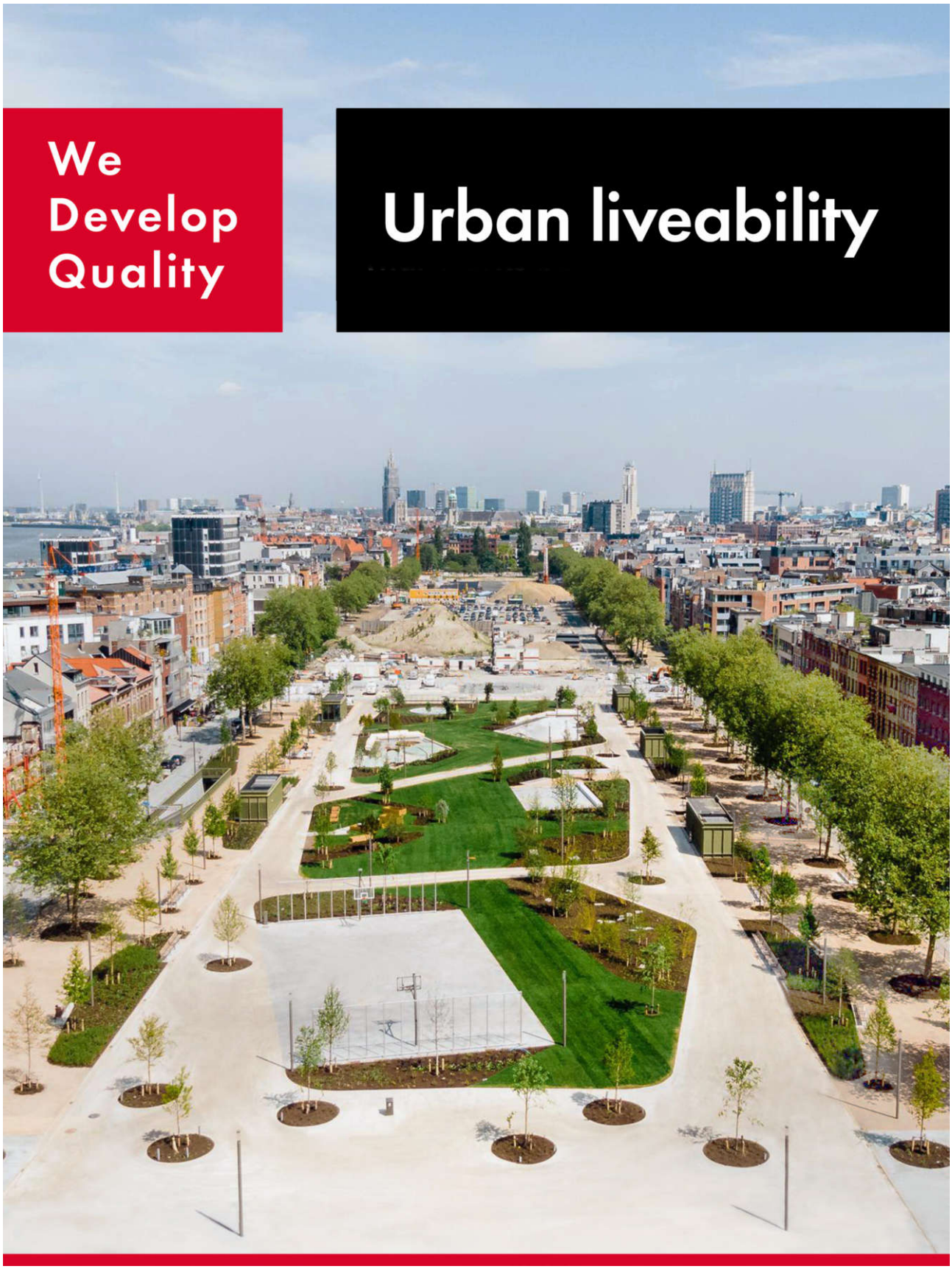
ANNUAL CSR REPORT 2022



QPARK Quality in parking

FUTURE OUTLOOK

Economic forecast and impact on Q-Park

European economies are expected to continue to be exposed to the effects of the Russia-Ukraine war in 2023 while the energy crisis provoked by this event will continue to make its mark. Economic growth was strong over the summer of 2022. However, later in the year, the ongoing energy crisis, high inflation, elevated uncertainty, as well as the global slowdown and tighter financing conditions began to drag down economic activity.

Despite these adverse macro-economic developments, the labour market and consumer spending are holding up and therefore we do not expect the short-term uncertainties to significantly impact the overall performance of our parking business. We continue the roll-out of our strategic agenda and portfolio expansion as we did in 2022.

CSR Strategic Framework

The EU has a far-reaching sustainability ambition to make the EU the world's first climate-neutral continent by 2050. The EU Green Deal and the financial market's increasing societal and environmental awareness will play a more well-defined role in financial decisions.

Q-Park has been a CSR frontrunner in the parking sector for more than a decade. To ensure compliance with regulatory developments and retain our leading role in this domain, we will develop and start executing our revitalised CSR Strategic Framework in 2023. This includes enhancing our non-financial information disclosures with a double materiality perspective, clear ambition setting, a roadmap and action plans. A blueprint for external reporting will align our ambitions with CSRD compliance over the reporting year 2025.

Q-Park management agenda

Q-Park will continue to leverage its competitive advantages with technological leadership, a strong brand and the ability to embrace and adapt to a constantly changing world. We serve a dynamic economy with our digital solutions and add-on services for our partners, making the parking journey for our customers a seamless and pleasant experience.

With our Sustainable Mobility Partnership Programme, we will increase the number of smart mobility hubs, access to public transport and micromobility services. With our electric vehicle (EV) charging programme, we will significantly increase the number of EV charging points to serve the growing EV fleet.

And with material ICT and cybersecurity investments we target to mitigate cybercrime risk

Not only has Q-Park demonstrated its robustness and resilience during the biggest turmoil in its history over the last years, we have come out stronger and more focused than ever. Therefore, we are even more confident that we will be able to meet both internal and external future obligations as we continue to move ahead with our focused strategy, a robust liquidity position and a disciplined capital allocation aimed at driving long-term growth and value for all stakeholders and society at large.

We aim to be an employer of choice with an open inclusive culture, a place where talents from around the world can thrive. We do not expect any major fluctuations in employee numbers in the near future.

Short- and medium-term plans

We continue to keep an eye on potential expansion opportunities in the parking market and are working on plans that support our business today and tomorrow. Our plans consist of:

- engaging with public and private landlords to develop new opportunities and to increase the value of existing parking assets;
- increasing Sustainable Mobility Partnerships to support cities in achieving their mobility plans;
- growing our EV charging infrastructure at strategic locations with selected charging point operators;
- continuing to invest in our digital innovations which support our commercial roadmap.

Financing

Following the refinancing project that was completed in 2020, our financing position for the coming year is still secured. However, with the first bond tranche maturing in February 2025, refinancing discussions have been initiated. Based on market conditions, liquidity needs and financial results, we will analyse further optimisation of the balance between available cash and debt funds.