

ANNUAL CSR REPORT 2022

**We
Develop
Quality**

Urban liveability



OUR FINANCIAL PERFORMANCE

We capture value for our stakeholders with our financial performance.

The financial year 2022 can be best described as the year of resilience. After a slow start in January due to continued mobility restrictions, the recovery started as soon as lockdown restrictions were lifted in mid-January.

Our short-term parking revenues showed an immediate and strong rebound which from April onwards reached stable pre-pandemic levels with an excellent December finish on the back of the festive season. Long-term parking revenue remained fairly stable throughout the year at EUR 166.0 million, up from EUR 131.1 million in 2021.

Q-Park brand and software

The Q-Park brand (trade name) is valued at EUR 54.8 million (2021: EUR 58.5 million) and Q-Park software is valued at EUR 31.1 million (2021: EUR 29.4 million).

Investments

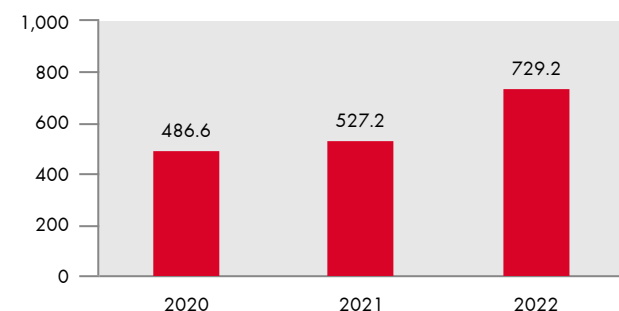
Adjusted for divestments, capital investment amounted to EUR 107.1 million (2021: EUR 84.9 million). Acquisition and expansion investments amounted to EUR 56.6 million (2021: EUR 44.5 million).

Underlying net revenue

The underlying net revenue is EUR 729.2 million (2021: EUR 527.2 million).

Chart 5: Underlying net revenue

(x EUR million)

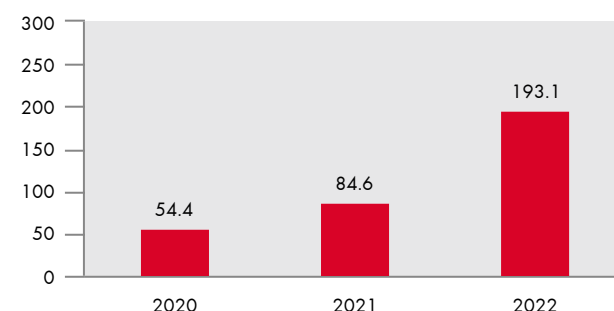


Underlying operating results

The underlying operating result amounts to EUR 193.1 million compared to EUR 84.6 million in 2021.

Chart 6: Underlying operating result

(x EUR million)

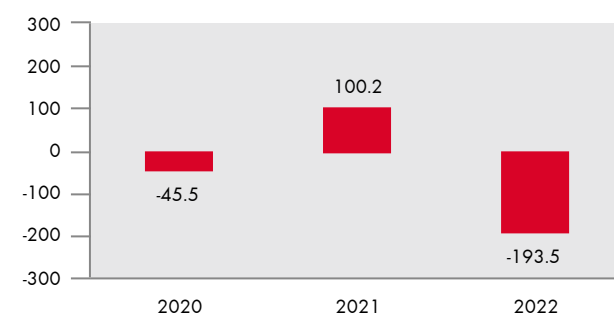


Cash flow

In 2022, total cash flow amounted to EUR -193.5 million compared to EUR 100.2 million in 2021. The cash flow from operating activities amounted to EUR 278 million, up from EUR 136.2 million in 2021.

Chart 7: Cash flow

(x EUR million)



Taxation

The total tax result in 2022 amounted to EUR 0.6 million (2021: EUR 14.9 million) representing a tax pressure on the result for the year of 1% (2021: 12%). Excluding the effect of incidental items and permanent differences, the effective tax rate for 2022 would be approximately 21%.

OUR PRODUCTS AND SERVICES

Contract types

We deploy a variety of contract types to capture value for our stakeholders.

- I We capture value for public and private landlords by offering a range of contract types and value propositions.
- I We operate parking facilities that we own, have in concession, lease, or have under a management contract.
- I We also have control fee contracts in our portfolio, ensuring that parking capacity is used according to set rules and regulations.

We have over 2,000 control fee contracts, serving more than 100,000 parking spaces which are regulated under private property rights and controlled by our parking attendants.

Results

The following table shows the numbers of parking facilities (PFs) and parking spaces (PSs) in the most important contract forms. Acquisition efforts in 2022 have expanded our portfolio by about 5%.

Strategic locations

We capture value through our portfolio of purpose-built and off-street parking facilities (PFs) at strategic locations: in or near multifunctional inner-city areas, at public transport interchanges, and at hospitals.

In cities where we operate five or more car parks, we become a highly efficient parking operator and profound mobility partner. We can then engage in meaningful dialogue with other parking and mobility partners, including:

- I providers of parking route information systems;
- I urban planners on capacity and routing traffic;
- I landlords to efficiently operate their car parks;
- I shared mobility and public transport providers;
- I parking tariff policy makers.

With our integrated and connected expertise, municipalities can take multiple measures to:

- I reduce traffic searching for a place to park;
- I improve air quality and reduce emissions;
- I provide for sufficient parking capacity and proper usage, both on and off-street;
- I create a more liveable urban environment.

Results

We have 51 cities with five or more PFs.

Table 1: Q-Park portfolio in contract types

| | 2020 | 2021 | 2022 |
|--|-------------|-------------|-------------|
| Total Parking Facilities (PFs) | 3,076 | 3,308 | 3,460 |
| Owned, Concession + Long-Leased (O+LL) PFs | 689 | 710 | 719 |
| Short-Leased PFs | 107 | 90 | 102 |
| Managed PFs | 209 | 283 | 286 |
| | 2020 | 2021 | 2022 |
| Total Parking Spaces (PSs) | 571,166 | 649,189 | 677,979 |
| O+LL PSs | 286,870 | 291,920 | 317,120 |
| Short-leased PSs | 36,873 | 33,974 | 29,335 |
| Managed PSs | 148,315 | 217,797 | 221,901 |