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VALUE CAPTURING



Our financial performance

Significant portfolio developments

Based on strategic considerations Q-Park has disposed of its Nordics business consisting of the operations in Sweden, Norway and Finland as per 30 April 2019. The Nordic operations had a different business profile with a strong focus on short-term contracts and control fee business.

With this disposal, the remainder of the company has become more focused on infrastructure with the business processes in each country being more comparable. This enables us to focus on our core strategy and realise greater synergy in our business operations.

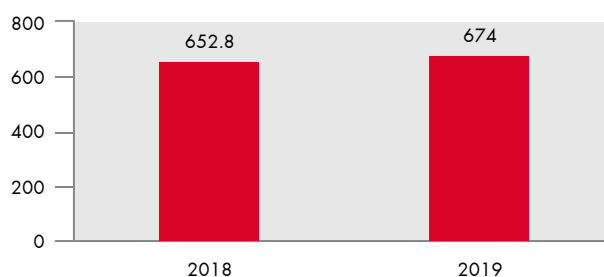
Net revenue

The adjusted net revenue shows a solid increase of EUR 21.2 million up to EUR 674.0 million (2018: EUR 652.8 million). The increase is driven by a strong like-for-like revenue growth of the existing parking facility portfolio of 3.4%. Furthermore, there was a

positive contribution of newly acquired contracts that were added to portfolio.

Chart 10: Net revenue

(x EUR million)



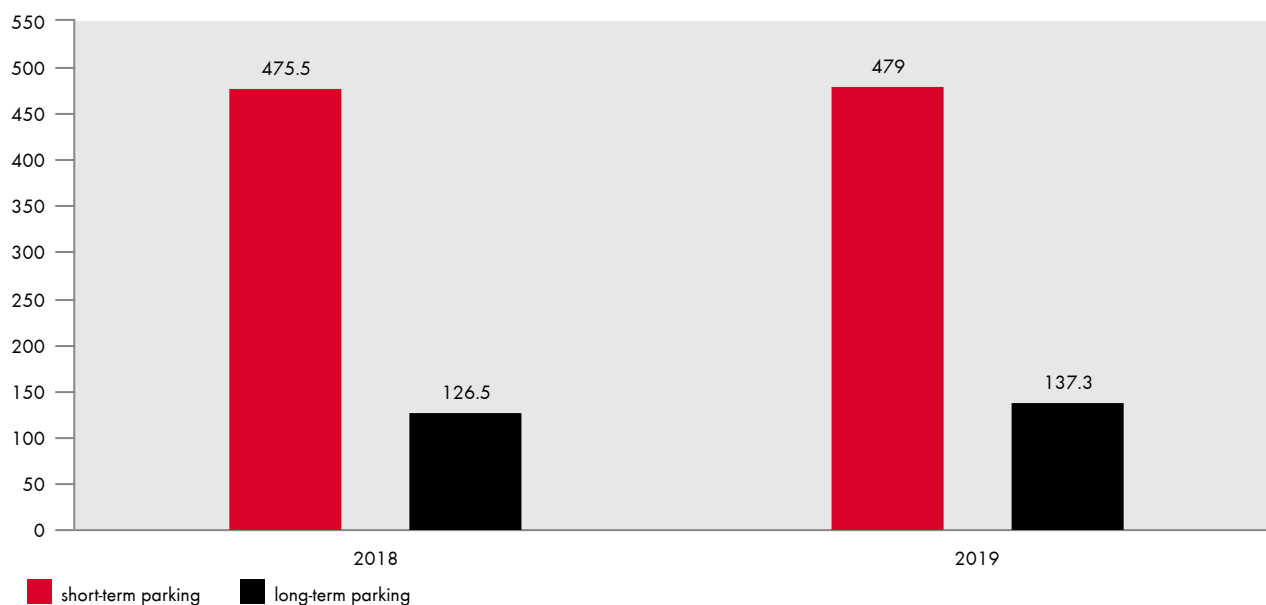
Parking revenue

Of our total revenue 91% (EUR 616.3 million) comes from short-term and long-term (season tickets) parking activities. Our total parking revenue consists of:

- 77.7% short-term parking;
- 22.3% long-term parking.

Chart 11: Parking revenue

(x EUR million)



Operating results

The adjusted operating result amounted to EUR 223.6 million (2018: EUR 204.5 million).

Cash flow

The total cash flow amounted to EUR 220.8 million versus EUR -34.7 million for the full year in 2018.

Chart 12: Operating result

(x EUR million)

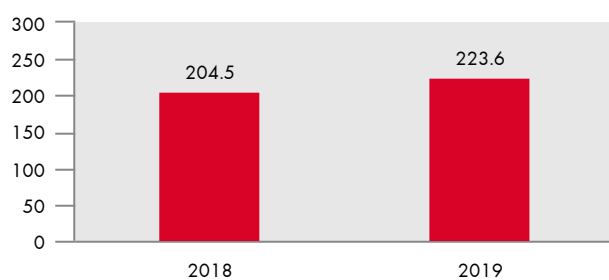
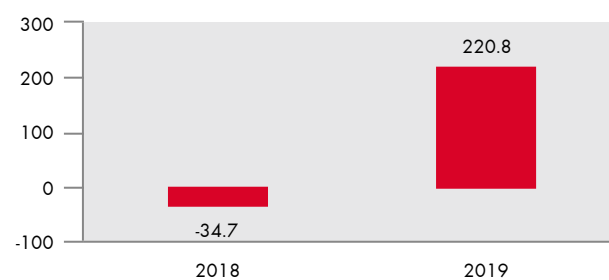


Chart 13: Cash flow from operating activities

(x EUR million)



Smart contracts

We capture value for public and private landlords by offering a range of contract types and value propositions. We operate parking facilities that we own, have in concession, lease or have under a management contract.

Results

Of the 1,011 owned, in concession, long-leased, short-leased and management contracts:

- | 688 (68.1%) owned, concession or long-leased
- | 172 (17.0%) short-leased
- | 151 (14.9%) management

Strategic locations

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

In cities where we operate a certain number of 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:

- | providers of parking route information systems;
- | urban planners regarding capacity of parking spaces needed and routing traffic;

Figure 16: Offering a range of smart contracts

