3 November 2025

Parkin and DP World to Launch Smart Parking Solutions at Dubai's Al Aweer Market

Parkin Company PJSC ("Parkin" or the "Company"), Dubai's leading provider of paid public parking facilities and services, is pleased to announce a strategic agreement with DP World, a global leader in end-to-end supply chain solutions operating in over 80 countries, to provide smart parking solutions at Al Aweer Fruit and Vegetable Market.

As part of the agreement, Parkin will manage c.2.5k parking spaces for both light vehicles and trucks, using automated license plate recognition technology and real-time data to facilitate barrierless entry and exit at the venue.

The deployment of barrierless, seamless technology will result in improved traffic flow, better use of parking space and increased safety, leading to an enhanced end user experience. In addition, the new permit system will cover 500 trucks, helping to streamline high-volume movement of produce for market traders and supply chain operators.

An hourly parking tariff of AED 2 will apply to light goods vehicles, 24 hours a day, with a digital permit model applicable to trucks. This latest initiative expands Parkin's total developer-owned portfolio to c.53.8k[(1)] spaces, with anticipated annual revenues of AED 3.5 million.

Eng. Mohamed Abdulla Al Ali, CEO of Parkin, commented:

"This strategic partnership with DP World allows us to bring our advanced, technology-driven parking solutions to one of Dubai's most important commercial hubs. By introducing seamless barrierless parking at Al Aweer Market, we aim to ease congestion, improve traffic flow and ensure more efficient use of parking space. This will directly benefit the thousands of traders, logistics providers and visitors who rely on the market every day, while supporting Dubai's wider Smart City ambitions."

Abdulla Bin Damithan, CEO and Managing Director of DP World GCC, said:

"Efficient logistics go far beyond the port gates to every link of the supply chain, from traffic flow and parking management to the movement goods and their timely delivery. In the perishables trade, every second counts. By partnering with Parkin, we will make operations at one of the region's busiest food hubs faster, smarter and more seamless."

The initiative supports Dubai's Smart City agenda, with plans to transform the site, one of the largest wholesale fresh produce hubs in the Gulf, into the world's largest integrated food trading and logistics centre. In 2024, Dubai Municipality and DP World signed an agreement to develop the world's largest logistics hub for trading foodstuffs, fruit and vegetables, aiming to connect the zone to global markets, doubling the size of Dubai's existing market.

IR and Media Enquiries

For more information, please visit www.parkin.ae or contact:

[1] *As of the end of H1 2025, Parkin's developer portfolio comprised approximately 19.6k parking spaces. On 31 July 2025, the Company announced a contract with the Islamic Affairs & Charitable Activities Department, adding 2.1k spaces to the portfolio. Subsequently, on 5 August 2025, an agreement with Dubai Holding added a further 29.6k paid spaces. The partnership with DP World contributes 2.5k spaces. The contract at Dubai Sports City, announced on 30 September 2025, is not included in the total, as the spaces covered by the contract will be added in phases.*

الطابق الأول، فستيفال تاور، دبي فستيفال سيتي، دبي، الإمارات العربية المتحدة
شركة باركن ش.م.ع
Level 1, Festival Tower, Dubai Festival City, Dubai, UAE
Parkin Company P.J.S.C

Parkin Investors / Analysts	Parkin Media	DP World Media
max.zaltsman@parkin.ae	reem.abdalla@parkin.ae	jack.rigby@dpworld.com

About Parkin Company PJSC

With a unique blend of operational excellence, technological know-how and enforcement capability spanning almost three decades, Parkin Company PJSC is the largest provider of paid public parking facilities and services in the Emirate of Dubai, with a portfolio of approximately 212k paid parking spaces, as at H1 2025.

Parkin has a dominant position in relation to Dubai's on and off-street paid public parking market and a leading share of the overall paid parking market. Under a 49-year Concession Agreement with Dubai's Roads and Transport Authority (RTA), Parkin has the exclusive right to operate a portfolio of public on and off-street parking (c.189k spaces) as well as public multi-storey car parking facilities (c.3k spaces). Parkin also operates certain developer-owned parking facilities through partnership agreements across the Emirate (c.20k spaces) and provides barrierless, ticketless parking on behalf of Majid Al Futtaim across two malls. Additional revenue streams include enforcement, the issuance of seasonal permits, parking reservations and other commercial activities.

By deploying state of the art digital payment solutions and intelligent parking management systems that utilise artificial intelligence and big data analysis, Parkin's customers successfully conducted 70m parking transactions in H1 2025.

Dubai's parking operations were established in 1995 under the Dubai Municipality, before becoming part of the RTA in 2005. In December 2023, Parkin Company PJSC was established through the issuance of Law No. 30 of 2023, successfully completing its initial public offering (IPO) on the Dubai Financial Market in March 2024.

About DP World

DP World is reshaping the future of global trade to improve lives everywhere. Operating across six continents with a team of over 115,000 employees, we combine global infrastructure and local expertise to deliver seamless supply chain solutions. From Ports and Terminals to Marine Services, Logistics and Technology, we leverage innovation to create better ways to trade, minimising disruptions from the factory floor to the customer's door.

Cautionary Note: Forward-looking Statements

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including terms such as "believes", "targets", "estimates", "budgets", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They may appear in a number of places throughout this release and include, but are not limited to, statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, Parkin's results of operations, financial position, liquidity, prospects, growth and industry expectations.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances outside the Company's control. Forward-looking statements are not a guarantee of future performance and the development of the industry in which the Company operates and may differ materially from those described in, or suggested by, any forward-looking statements contained in this release. In addition, even if the development of the industry in which Parkin operates is consistent with the forward-looking statements contained in this release, those developments may not be indicative of developments in subsequent periods. A number of factors could cause results and/or developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, demand, supply, industry trends, assumptions, competition, actions and activities of governmental authorities (including changes in laws, regulations or taxation), and their effect on the timing and feasibility of future projects and developments. Except as required by applicable law, rule or regulation, the Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Past performance cannot be relied on as a guide to future performance.

الطابق الأول، فستيفال تاور، دبي فستيفال سيتي، دبي، الإمارات العربية المتحدة
شركة باركن ش.م.ع
Level 1, Festival Tower, Dubai Festival City, Dubai, UAE
Parkin Company P.J.S.C