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ABOUT Q-PARK

We
Develop
Quality

The right service
at the right time.



REVIEW OF BUSINESS

Positive results

2018 was a record year for the Q-Park Group. We are pleased to report that the existing portfolio of parking facilities performed excellently with a solid like-for-like revenue growth of 2.2%. The transformation programme initiated after the Q-Park Group was acquired in 2017 has had a positive effect on the operational expenses which show a marginal increase of approximately 0.4% resulting in a high conversion of revenues into operating results.

In addition to existing business, the operating result was boosted by the positive contribution of well-performing new business. Important parking facilities added in 2018 were three car parks acquired in Venlo (Netherlands), Quartermile (United Kingdom), Boulogne-sur-Mer (France) and newly developed parking facilities Deansgate North (Manchester) and Bruul (Mechelen).

Transformation programme

In 2018 the Q-Park Group redefined its strategy and established the transformation programme to facilitate the transition from a decentralised organisation to one with a more centralised focus.

Due to developments such as digitisation, mobility as a smart service, smart city concepts and autonomous vehicles, the Q-Park Group has increased its focus on ICT and data analytics. In 2018, the Q-Park Group centralised its ICT operations and invested

substantial amounts in business intelligence and other systems to prepare Q-Park for further digitisation and other developments.

The Q-Park strategy is based on four pillars:

- | existing business growth
- | portfolio growth
- | transformation programme (to make the organisation more 'lean and mean')
- | top-line acceleration initiatives (for example revenue management).

Both the transformation programme and top-line acceleration initiatives will drive results from existing business and make the Q-Park Group more successful in acquiring new business.

Our focus on the quality of our investments, higher utilisation rates by optimising commercial opportunities, and our continuing attention to operational efficiency contribute to the financial and non-financial results.

Operating result

The operating result before depreciation came out at EUR 277.5 million (2017: EUR 261.5 million). This excellent performance is driven by a strong increase in total revenue of 2.7% from EUR 854.5 million in 2017 to EUR 877.9 million in 2018. This increase is supported by the like-for-like portfolio with a revenue growth of 2.2% and the good performance of new business.

Chart 1: Operating result

(x EUR million)

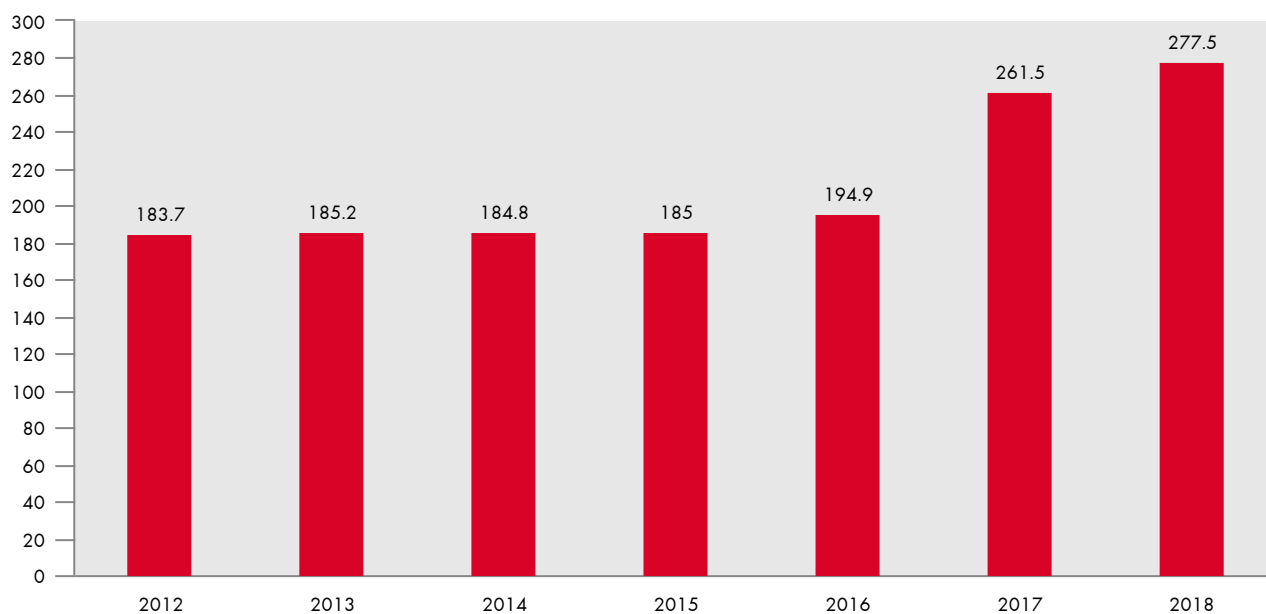
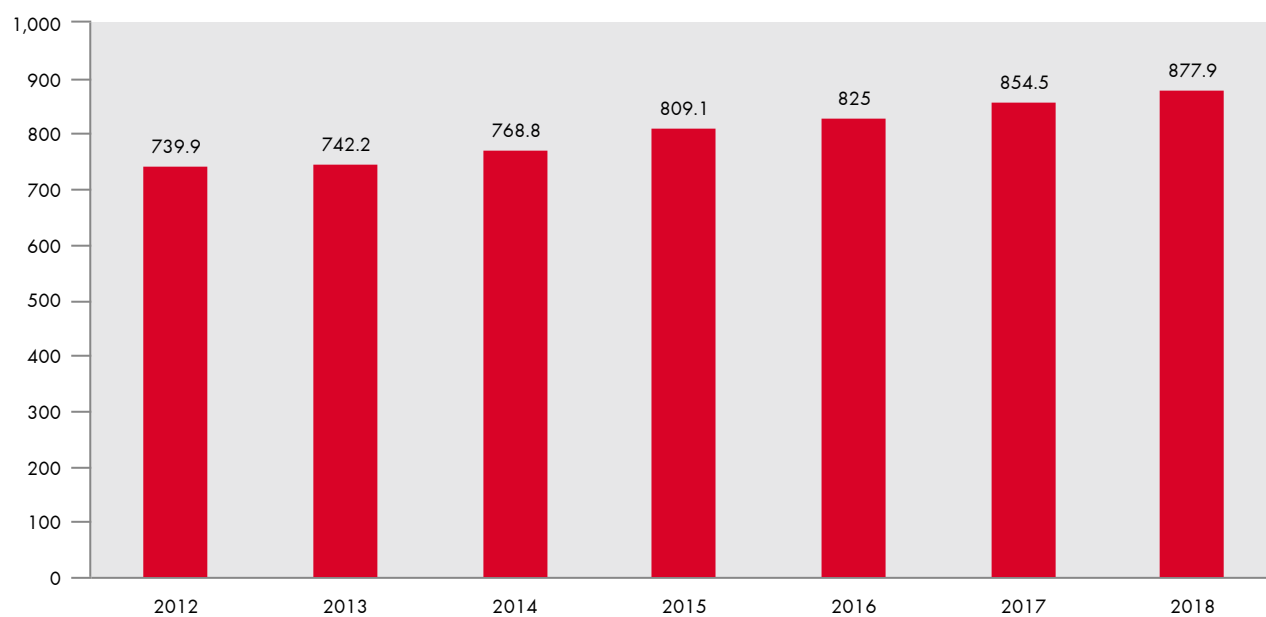


Chart 2: Net revenue

(x EUR million)



Our non-financial performance

In 2018 our LED transformation project was given new impetus with additional investment to fit an additional 260 parking facilities with energy-saving LED lighting and smart lighting controls before the end of 2019. After several months of planning and preparations, the roll out across the Netherlands (72 sites), Germany (32 sites), France (50 sites), Belgium (22 sites), United Kingdom (47 sites), Ireland (10 sites) and Denmark (15 sites) began in September.

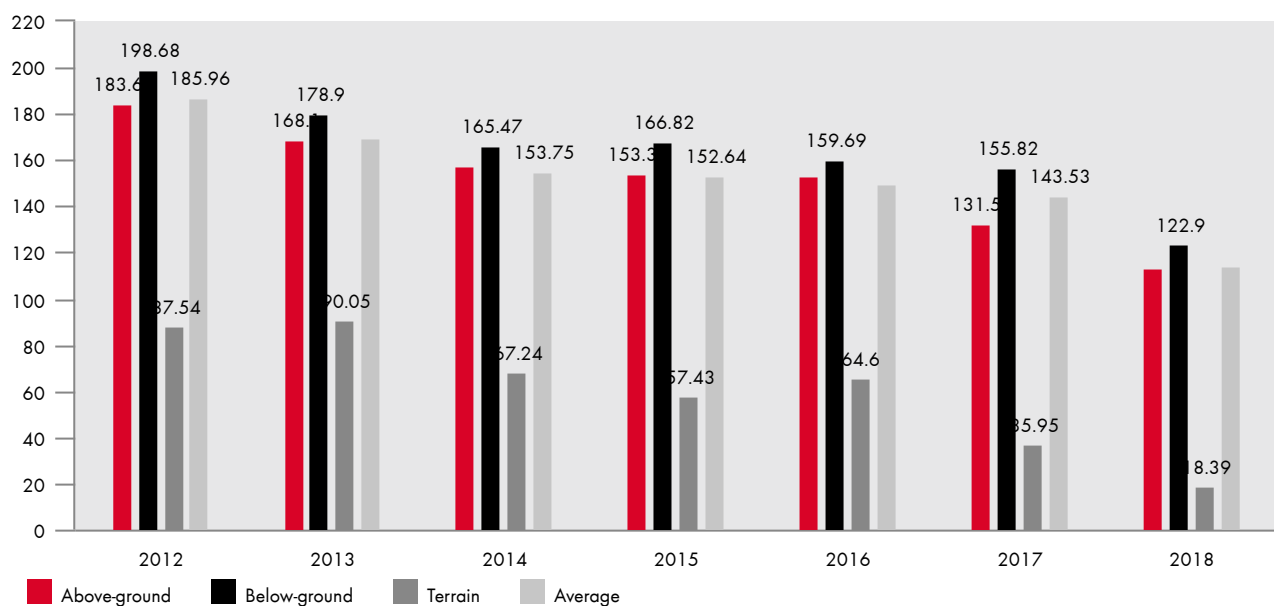
Thanks to the LED transformation project and our other energy-saving efforts, the average carbon footprint per parking space in owned and long-leased facilities continued to decrease in 2018.

The average carbon footprint per parking space is now 21% lower than in 2017. We have achieved this through the LED transformation project and our other energy-saving efforts. All this is demonstrating clear benefits in financial terms as well as in our environmental impact.

Acknowledgements

We would also like to take this opportunity to thank all our employees in the country organisations and at head office. Without their commitment and dedication, we would not be able to deliver a quality parking experience to our customers or achieve such positive operational and sustainable results.

Chart 3: Carbon footprint (kg) per parking space per type of structure



PROFILE

Q-Park is one of Europe's leading parking services providers, with parking spaces in secure, clean, and well-managed parking facilities across Northwest European countries.

The high level of quality that we provide is maintained by our employees and costs are controlled through the use of increasingly smarter solutions and systems.

We demonstrate that effective regulated and paid parking make an economic contribution to cities and society, and that a positive parking experience contributes to how people enjoy their visit, journey, shopping, or commute.

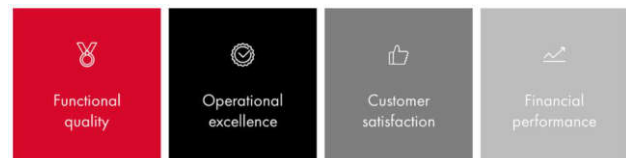
Our vision

We aim to be the most preferred and recommended parking partner at strategic locations in Northwest



Q-Park's market position across Northwest European countries.

Europe, based on functional quality, operational excellence, customer satisfaction and sustainable financial performance.



Our mission

We enhance quality of life by providing clean and safe parking facilities, based on the pillars convenience, reliability and hospitality.

Our strategy

We endeavour to be the parking operator that best understands and seizes car parking market opportunities. By applying innovative technology and by working together with strategic partners, we offer sustainable and profitable parking solutions.

Our value

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

We offer public and private landlords a range of contract types and value propositions, which are supported by our unique digital and pricing optimisation capabilities.

We do business with a long-term perspective and from a solid financial basis. Our corporate social responsibility (CSR) report gives insight into how we create non-financial value.

 [More about who we are on www.q-park.com.](https://www.q-park.com)

 [More about our corporate social responsibility.](#)

QUALITY IN PARKING

Contribution to quality of life

Q-Park wants to grow in cities with attractive market dynamics and sees good opportunities for this strategy. Urbanisation continues and rural populations are declining fast. This affects the number of passenger cars and the demand for parking spaces, both of which are expected to continue increasing in large cities.

This drift to urban areas coincides with the trend towards increasingly autonomous and more environmentally friendly cars. One of the accompanying challenges for municipalities is to maintain a liveable city.

We work together with urban planners to create parking solutions that integrate in the mobility chain, and thus improve the quality of life for all stakeholders.

Innovation

ICT is a true enabler for our future development and implementation of new and innovative services for landlords, partners and customers. Our proprietary system and portals enable us to facilitate the customer's journey, in both the virtual and physical sense, from the comfort of the customer's home to their final destination.

Our back-office operations run on a profound digital infrastructure which seamlessly integrates with our front-office (our websites and parking facilities) where partners and customers interact. For example, to find

parking solutions online, order value cards or a season ticket, or to pre-book a parking space.

In 2018 we developed the **Parking as a Smart Service (PaSS)** platform. This will enable us to launch new value propositions to public and private landlords, and to commercial partners.

Our employees

Q-Park recognises that our goals can be met only with the dedicated input of committed and well-trained employees who share our passion for quality and customer service. We invest heavily in induction training and the continuous development of our people.

Our commercial partners

One million motorists use our parking facilities every day. With the cash flows we generate from this, we can continue to invest in future-focused parking solutions that add value for our **public & private landlords**, partners who offer parking as part of their own service offering, and motorists.

Our activities

A large proportion of our revenue comes from single parking transactions, our short-term parking customers. About one quarter comes from multiple parking transactions, our season ticket holders.

Figure 1: PaSS - Parking as a Smart Service



PARKING AS A SMART SERVICE

Powered by Q-Park

Our parking services mainly consist of providing parking spaces in purpose-built parking facilities or in off-street car parks. This can be pay-on-exit parking behind barriers, or parking paid by means of Pay & Display parking tickets, or via a parking service app. We also offer customers the opportunity to pre-book a parking space.

In addition, we offer services such as monitoring compliance to parking regulations applicable on street and on private property. For public & private landlords, we are happy to operate their parking facility, and because of our scale, we can do this efficiently and effectively.

NOTABLE PROJECTS IN 2018

Q-Park's investment exceeds EUR 6 million, with an additional EUR 1 million annually for upkeep and maintenance.

Boulogne-sur-Mer

In 2018, Q-Park France won the Boulogne-sur-Mer city tender to develop and manage the car park at the Nausicaá National Sea Centre. This is the biggest aquarium in Europe and features a touch pool, sharks, sea lions and penguins as well as a tropical lagoon with colourful coral.

Boulogne-sur-Mer wanted to expand the number of parking spaces and modernise its parking facilities to ensure better traffic flow around the harbour area and visitor centre.

Q-Park is responsible for developing and managing the new Nausicaá car park which is required to accommodate visitors coming by car to the extended Centre National de la Mer. The new parking facility will have almost 800 parking spaces and will replace the existing facility which has only 200 spaces.

Figure 2: Nausicaá National Sea Centre



The parking facility will include Q-Park signature features such as:

- | Separate car and pedestrian traffic routes
- | Clear signage to guide motorists and pedestrians, inside and outside the parking facility
- | State-of-the-art parking management system
- | Parking facility decorated in keeping with the aquarium destination
- | Parking Hosts and 24/7 connection to French QCR
- | E-charging stations
- | Special tariffs for Nausicaá visitors via pre-booking or ticket validation on location
- | Fire detection and video surveillance equipment

park was constructed, the space was used for on-street parking. Now the surface has been redeveloped to form an attractive green recreational park. This enhances the liveability of the area and favours pedestrians and cyclists.

The facility is fitted with LED lighting plus a smart lighting plan with dimming and light sensors. The light fittings run parallel with the driving aisles and are positioned above the parking spaces to improve visibility and wayfinding.

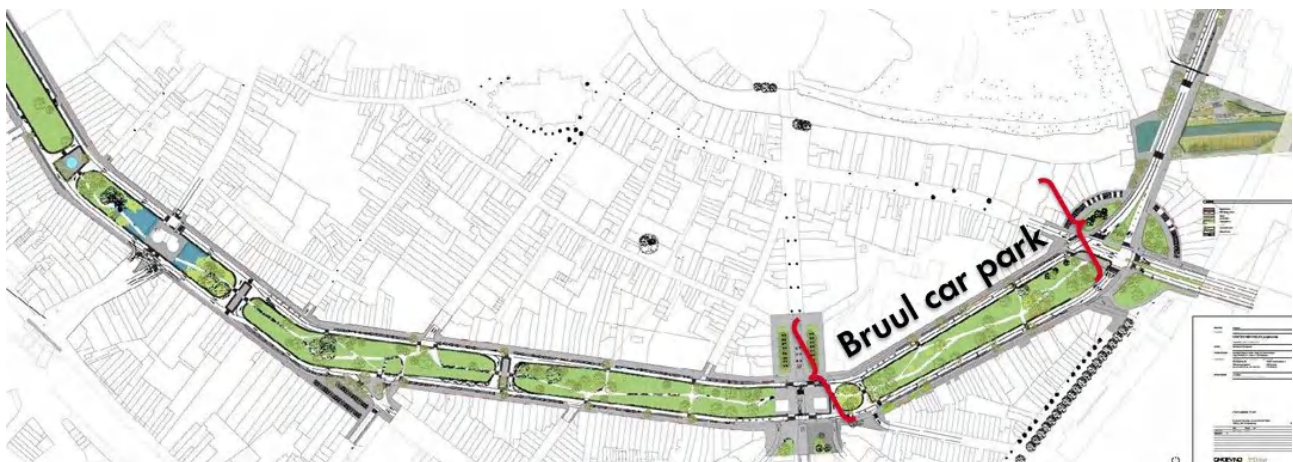
Bruul, Mechelen

The unique aspect of this parking facility is that it's built under the inner-ring road, which follows the path of the ancient Roman city walls. It's ideally located to serve shoppers, business visitors and what's more, it provides additional train station parking.

Mechelen's mobility plan

Q-Park Bruul is part of the Mechelen 'Vestenboulevard' development and the long-term Mechelen Mobility Plan. By moving the car park underground, Mechelen has been able to create a green pedestrian zone along the inner ring at this axis. Before the underground car

Figure 3: Q-Park Bruul under Mechelen Vestenboulevard



Future proof

This car park represents the future of parking; Q-Park Bruul is not by definition an inner-city car park, but a car park at a ring road. It enables convenient car access balanced with mobility by bicycle and on foot. It creates space for an attractive area on a crucial axis between the main shopping area and public transport. This parking facility is part of a city-wide redevelopment programme to make the city more liveable, attractive and economically viable.

Landscaping and park design by OMGEVING cvba.

 [Click here for our Q-Park Bruul Showcase.](#)

Deansgate North, Manchester

Manchester boasts the world's first steam passenger railway. And it is at the site of the disused Exchange railway station, which dates back to 1884, that the Q-Park Deansgate North parking facility has been constructed.

Figure 4: Deansgate North historic facade



Historical importance

The site is on the bank of the River Irwell and a footbridge links Manchester and Salford. The historical setting of this brand-new facility has been preserved as the Grade II listed sandstone viaduct and railway arches have been incorporated into the construction.

Due to the nature of the location, the construction process was extremely sensitive and complex. The railway line that borders the site had to remain operational and the external envelope had to be retained.

A contrasting lightweight steel and glass building sits on top of the car park structure. However, the parking facility incorporates modern technology and the newest insights in car park design. These include:

- I High-speed shutters at the car entrance and door nodes, ensuring only legitimate access to the parking decks.

- | Pinhole cameras at the barriers and payment machines connected to the CCTV surveillance system.

Q-Park signature features include:

- | connection to the Q-Park Control Room (QCR) providing 24/7 customer service;
- | two large glass-fronted lifts accessible from the spacious, glass-fronted pedestrian hub;
- | amply-sized parking spaces denoted by black pads, enabling motorists to manoeuvre more easily;
- | energy-saving LED lighting activated by motion sensors;
- | light fittings orientated parallel to the one-way driving aisles help guide motorist through the car park;
- | brighter light at the edge of the driving aisle encouraging pedestrians to walk along these well-lit paths;
- | specially allocated spaces for blue badge holders, parents with children, VIPs and e-charging;
- | payment options including contactless card payments;

- | early-bird all-day tariff, season tickets and pre-booking.

 [Click here for our Deansgate North Showcase.](#)

Quartermile, Edinburgh

Quartermile is the award-winning mixed-use redevelopment of the 19-acre site of the former Royal Infirmary in the centre of Edinburgh. Q-Park has acquired the rights to develop and provide underground parking facilities for this prestigious project.

The scheme comprises a mixture of new build apartments, apartments converted from the existing hospital buildings, new build offices, affordable housing, and retail/leisure uses.

The site is adjacent to Edinburgh University and plans are already in place to expand the site even further with the University constructing an interdisciplinary hub including a business school, lecture theatres and a 500-seat amphitheatre within the scheme.

Figure 5: Quartermile redevelopment (visual from Foster+Partners)



Once complete, Quatermile will contain over 1,000 apartments, 30,000 square metres of grade A office accommodation, 10,000 m² of retail and leisure space and seven acres of open landscaping.

Q-Park has grasped this opportunity to gain a long-term position in Edinburgh and Quatermile forms part of Q-Park's strategic objective to grow the business in key cities.

Venlo

In 2018, Q-Park acquired three parking facilities from the municipality in Venlo: Nolensplein, Maaswaard and Roermondsepoort. This acquisition is part of a broader collaboration to create a welcoming and easily accessible city centre.

The three locations comprise some 1,600 parking spaces and will be upgraded to meet Q-Park's high standards. The make-over will include new barrier and payment machines, digital information boards

at the entrance, and new payment options including contactless payments.

Given the age of the Roermondsepoort parking facility, in the longer term, Q-Park expects this will be rebuilt when the shopping centre at this location is redeveloped. But as accessibility and hospitality are paramount, rebuilding work will only commence when another new parking facility, Arsenaal, has opened its gates to welcome motorists.

Mobility partner

These three parking facilities and the two facilities Q-Park already operates in Venlo (Maasboulevard and P+R Stationsplein) mean that Q-Park is in a much better position to assist the municipality in the role of mobility partner, thus better serving residents, businesses and Venlo's many visitors.

Figure 6: Venlo - digital information board

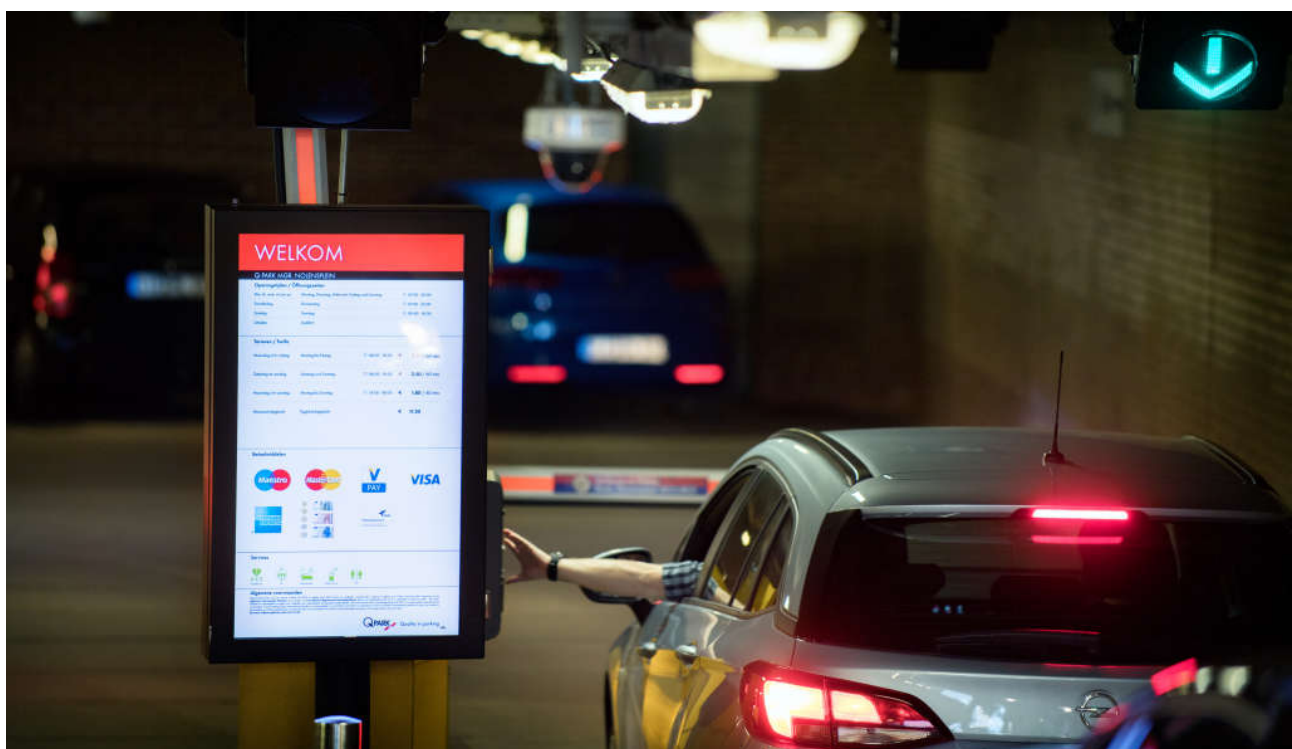


Figure 7: Venlo - Centrum Maasboulevard signage



