

We
Develop
Quality

Urban liveability



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PREFACE

Q-Park Corporate Social Responsibility

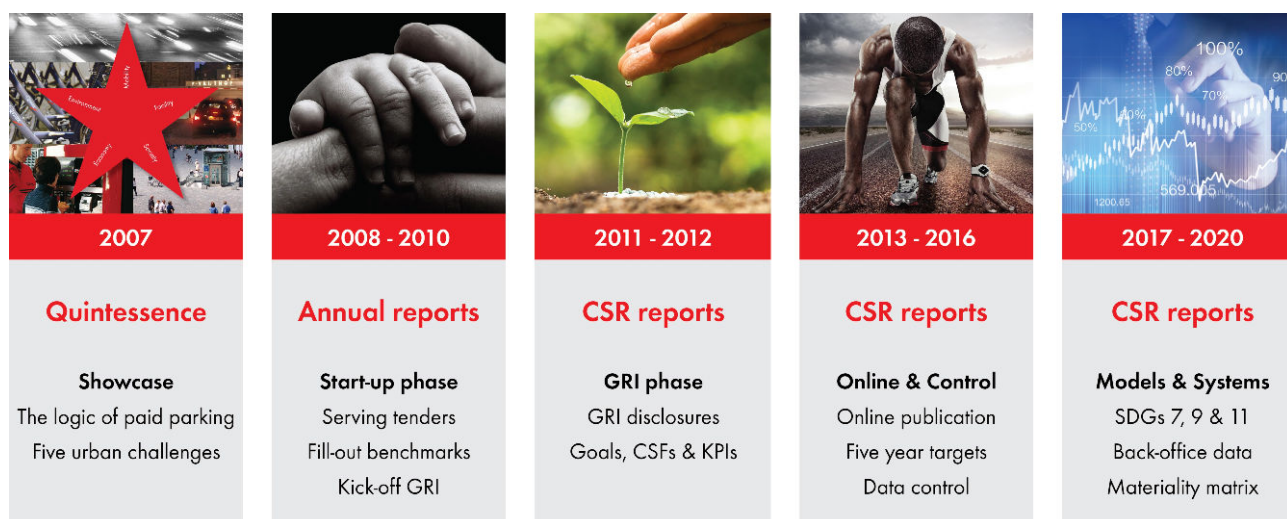
Q-Park has created Annual CSR Reports, based on the GRI standard, for the last ten years. This first decade has been about raising awareness, integrating sustainability in our day-to-day business, benchmarking, doing the right things right, engaging with stakeholders and enhancing transparency on our governance and our impact on environmental and social issues.

The next decade will be about developing and implementing shared solutions to work towards achieving the UN Sustainable Development Goals (SDGs) together, and about progressing towards Europe's aim to be climate-neutral by 2050. We will be working towards achieving a European economy with net-zero greenhouse gas emissions.

Besides playing our part in the energy-transition, we know we have a role to play in the mobility-transition – moving towards to zero-emission mobility. Keeping cities resilient, accessible and liveable with both individual and collective modes of sustainable transport, requires complex system integrations by a variety of public and private sector organisations.

We are working with international and national business partners, with local authorities, our customers and employees towards a more sustainable and inclusive future. We are conscious about using sustainable materials and repurposing existing parking capacity. We invest with a long-term perspective and we introduce digital tools, platforms and interfaces wherever possible.

Figure 1: CSR progress





Financial

(x EUR million)

Adjusted net revenue	EUR 487.4
Adjusted operating result	EUR 52.9
Investment activities	EUR 82.1



Manufactured

Parking facilities	3,076
Parking spaces	571,166
EV charging points	1,190



Intellectual

Q-Park PaSS	
Q-Park Apps	
Q-Park QCR	24/7



Human

Employees	1,837
Average training hours	12.6
Incidents reduced to	43



Social

PRM parking spaces	2,976
24/7 service	1,053
Mobility hubs	204



Natural

Carbon footprint (tCO ₂)	22,647
Per parking space (kg/CO ₂)	91 (▼13.3%)
Energy consumption (GWh)	70.6 (▼19.3%)

ABOUT Q-PARK

PROFILE

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

We are recognised as a provider of quality parking facilities. The high level of quality we provide is maintained by our employees and costs are controlled through the use of smart 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 preferred and recommended parking partner at strategic locations in Western 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 3 key pillars:

1. Convenience;
2. Reliability;
3. 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 business intelligence, unique digital solutions 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 value and how we impact society and our stakeholders.

If you want to know more about who we are, please visit our website www.q-park.com.



Functional
quality



Operational
excellence



Customer
satisfaction



Financial
performance



Q-Park's market position across seven Western European countries.

QUALITY IN PARKING

Contribution to quality of life

Q-Park wants to increase its presence in cities with attractive market dynamics as the population in urban conurbations continues to grow. This growth affects the number of passenger cars and the demand for parking spaces. The drift towards urban areas coincides with the trend towards more environmentally-friendly cars and the challenges to keep cities liveable.

We work together with project developers and local governments to create parking solutions that integrate in the mobility chain, limit impact on the environment, make room for people (not cars) and thus improve the quality of life for all stakeholders.

Innovation

Information technology is a true enabler for our future development and for implementing new and innovative services for landlords, partners and customers. Our proprietary system, platform 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, apps and parking facilities) where partners and customers interact. For example, to find parking solutions online, order a season ticket, pre-book a parking space online, access and pay for parking based on their vehicle number plate, or open a pedestrian door with their mobile phone.

Figure 2: PaSS – Parking as a Smart Service



In 2020 we installed the **Parking as a Smart Service (PaSS)** solution in multiple parking facilities in Belgium, The Netherlands, UK and Denmark. 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 continuously invest in the 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 for motorists.

Our activities

A large proportion of our revenue comes from single parking transactions, our short-term parking customers. Revenue is also generated by customers who visit us more frequently, our season ticket holders.

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. Via our country websites, we also offer customers the opportunity to pre-book a parking space or order a season ticket.

In addition, we offer services such as monitoring compliance to regulations applicable to parking 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.

REVIEW OF BUSINESS

General

After a record 2019, the 2020 financial year started with very good results in January and February. In March 2020 everything changed with the European outbreak of the COVID-19 pandemic significantly impacting our business and financial results.

While long-term parking revenues remained fairly stable throughout the year, our short-term parking revenues were strongly impacted by the stringent government lockdown measures to contain the virus. For a number of weeks our short-term parking revenues came to a virtual standstill as people worked from home and were only allowed or advised to go out for essential or permitted purposes. The effect of these measures was most severe in the period March to May. During the second quarter of the year following the easing of restrictions, customers immediately started to return to our facilities resulting in a strong recovery of our short-term parking revenues and cash flow. This recovery continued over summer. Still impacted by the absence of events (cinemas, theatres and mass events), working from home policies and continued restrictions on travel, short-term parking revenues in the third quarter reached on average 80% of levels in the comparable period in 2019. Post summer the first signals of a second wave of the pandemic became noticeable. Increasing infections and hospitalisations led to the reinstatement of government restrictions from October 2020 onwards, with all countries being in some sort of lockdown situation again.

The COVID-19 crisis is not over and the spread of the virus and resulting government restrictions remain volatile in the early path of 2021. The impact on our business in the first months of 2021 is evident but the magnitude and duration is difficult to assess. In order to anticipate and adapt to changing circumstances, we accelerated our focus on the digital presence to offer our customers more flexible, seamless and/or contactless parking solutions. Furthermore, the actions taken to mitigate the impact of the crisis on our business remain in place and are continuously monitored and adjusted when necessary:

- I We have our cross-functional COVID-19 response team in place in order to:
 - I Safeguard employee health, welfare and their ability to perform their roles in providing services to our customers;
 - I Monitor government restrictions in the different countries and impact on revenues, costs and liquidity and take mitigating actions where possible;
 - I Limit capital expenditure to that required for safety purposes and commitments that are critical for the business and therefore cannot be postponed;
 - I Reduce (discretionary) costs wherever possible without harming the long-term strength of our company;
 - I Monitor our liquidity position and draw on available funding sources whenever required;
 - I Make selective use of economic stimulus and government support programmes available;
- I At the same time, we accelerated our focus on providing the best customer experience under the given circumstances by:
 - I Keeping our parking facilities open as much as possible as people were advised to avoid public transport;
 - I Decreasing physical contact points by enabling and promoting digital payment and contactless and cashless parking solutions;
 - I Introducing new, more flexible product offerings and digital pre-booking tools.

While our business has been significantly impacted by the pandemic, the past twelve months also showed that as soon as restrictions are eased, people quickly start to return to our facilities with a direct recovery in revenues. In addition, we have used this unprecedented period not only to secure our ongoing business and safety, but also to enhance the agility and efficiency of our company and accelerate the roll-out of our digital roadmap. Our liquidity buffers remain solid and with vaccination

programmes now underway in all our countries, we believe to be well-positioned to take advantage of new opportunities in the European parking market once the lockdown restrictions are eased again and the post-COVID-19 recovery sets in.

Significant portfolio developments

During 2020, P1 (acquired in September 2019) was fully integrated into our Dutch operations and all planned synergies have been realised. As part of this integration, we successfully divested Q-Park Contacts BV, a call centre business that at the time of acquisition was considered to be non-core to our business model.

Despite the COVID-19 driven market interruption, we have been able to grow our portfolio by means of acquisitions and by adding new lease and concession contracts.

On 2 January 2020, we acquired 100% of the shares in Universparkering ApS, via our subsidiary Q-Park Operations Denmark A/S. Universparkering is a small sized private parking company in Denmark. The company was founded in 2002 and has a focus on managing private parking facilities. The main activity of the company is patrolling private parking facilities and issuing control fees if regulations are violated.

In December 2020 we opened the Steendok facility, the first of two prestigious underground construction projects in the former dock area in Antwerp. With four parking levels, the facility provides parking space for some 900 cars and 125 bicycles. Development of the second facility with a similar capacity will commence in 2021 and is expected to open in the second quarter of 2022.

In France where the majority of our business consists of concession contracts, we have won new contracts in Chartres and Paris. Furthermore, we continued the construction of new parking facilities in Toulon and Chambéry.

New lease contracts were added to the portfolio in the Netherlands, Germany and the United Kingdom.

Net revenue

The reported net revenue amounted to EUR 489.2 million (2019: EUR 749.7 million) with a reported operating result before depreciation, amortisation and impairments of EUR 113.9 million (2019: EUR 347.4 million). These figures are not fully comparable as they are impacted by significant events such as the disposal of the Nordics business in 2019, other non-operating and incidental items and financial lease accounting for certain lease contracts. For comparison reasons the revenue and operating result have been adjusted for:

- I The revenue and operating result from the Nordics business included in the 2019 reported figures;
- I Other non-operating and incidental items;
- I UK sale & lease back adjustment 2019 fixed lease costs to represent a full year lease in 2019;
- I Fixed lease expenses related to financial leasing which, based on Dutch GAAP, are recorded as interest expenses and repayment on financial lease debt.

The following tables show the comparable adjusted net revenue and operating result before depreciation, amortisation and impairments.

(x EUR million)	2020	2019
Reported net revenue	489.2	749.7
<i>Adjustments:</i>		
Elimination of Nordic revenues	-	-75.7
Other non-operating and incidental items	-1.8	-
Adjusted net revenue	487.4	674.0

The adjusted net revenue amounted to EUR 487.4 million versus EUR 674.0 million in 2019. The decrease in revenues is driven by the sharp decline in short-term parking revenues following the COVID-19 measures as implemented by governments. The like for like revenue

(LFL) was down by 31.7% compared to 2019, driven by the LFL short-term parking revenues which were down by 40.8%. The LFL LFL long-term parking revenues remained almost flat at -0.6%.

(x EUR million)	2020	2019
Operating result before depreciation, amortisation and impairments	113.9	347.4
<i>Adjustments:</i>		
Elimination of Nordic operating result	-	-8.7
Elimination of book gain on Nordic disposal	-	-69.9
Other non-operating and incidental items	8.0	15.6
UK sale & lease back adjustment fixed lease costs	-	-4.5
Adjustment of fixed lease amounts finance leases to operating result	-69.0	-63.6
Adjusted operating result before depreciation, amortisation and impairments	52.9	216.3

The adjusted operating result before depreciation, amortisation and impairments amounts to EUR 52.9 million versus EUR 216.3 million in 2019. The decrease in operating result of EUR 163.4 million is driven by the aforementioned adjusted revenue decline of EUR 186.6 million.

Adjusted lease expenses were EUR 19.2 million lower compared to 2019 primarily due to lower revenue related variable lease expenses (EUR 27.0 million) partly off-set by increased fixed lease expenses (EUR 7.8 million) due to portfolio additions and acquisitions in late 2019 and early 2020.

Total adjusted personnel costs were EUR 1.9 million lower compared to 2019 mainly due to reduced staffing and a positive impact of COVID-19 government support programmes such as temporary unemployment schemes.

Despite the recent acquisitions of P1 (September 2019) and UniversParkering (January 2020), we have managed to reduce our total operating expenses in 2020 by EUR 2.2 million. These savings were driven by the effects of the transformation programme and related cost saving initiatives, such as energy savings following the LED implementation and the positive

effects of increased central procurement processes. Furthermore, strict discipline on controllable costs resulted in lower costs of maintenance, marketing and travel. Next to that the decline in revenues resulted in reduced cost of money management and property taxes. These cost savings were partly offset by higher ICT expenses as a result of portfolio additions, increased data security measures and the accelerated roll-out of our digital roadmap.

Cash flow

In 2020, total cash flow amounted to EUR -45.5 million versus EUR 220.8 million in 2019.

The cash flow from operating activities amounted to EUR 125.6 million which is a decrease of EUR 113.1 million compared to 2019 (EUR 238.7 million). This decrease is primarily attributable to the impact of COVID-19 measures on short-term parking revenues. This is partly compensated by positive working capital movements of EUR 22.3 million primarily as a result of timing differences with respect to quarterly lease payments.

The cash flow from investment activities amounted to EUR -78.3 million versus EUR 208.5 million in 2019 which included the positive cash flow of the Nordics disposal (EUR 355.7 million). Adjusted for divestments, the investment cash flow in 2020 amounted to EUR -82.1 million compared to EUR -147.2 million in 2019. Investments in existing facilities decreased by EUR 13.0 million due to strict control on capital expenditure as a COVID-19 response. Acquisition and expansion investments amounted to EUR -40.8 million compared to EUR -92.9 million in 2019. The decrease is primarily related to the larger acquisition of P1 in the Netherlands in 2019.

The cash flow from financing activities amounted to EUR -92.8 million versus EUR -226.4 million in 2019. The cash flow (incl. capitalised bank fees) from newly issued and repaid loans amounted to EUR 262.2 million. This positive cash flow effect is primarily related to the revolving credit facility (RCF) drawn at the end of

March 2020 as response to the COVID-19 crisis to ensure a solid liquidity position. At the end of 2020 most of this balance is still included in our cash position (EUR 225.6 million). Shareholder distributions amounted to EUR 250.0 million (2019: EUR 487.4 million) and consisted of dividends and interest, and repayments on the shareholder loan. All shareholder distributions were executed before the outbreak of the COVID-19 crisis and no distributions have been made or planned to be made since the outbreak. The interest cost paid on loans amounted EUR -36.8 million (2019: EUR -33.7 million). The interest and repayment component on financial lease obligations amounted to EUR 69.0 million versus EUR 63.6 million in 2019. The increase is primarily related to sale & lease back transactions for UK real estate in 2019 which under Dutch GAAP qualify as financial lease contracts.

Financing

In February 2020 the existing financing agreement was fully repaid and replaced by an inaugural bond issuance to secure our liquidity needs for the short and medium term. The new financing agreements consist of senior secured notes of EUR 1,455 million and a Revolving Credit Facility of EUR 250 million. The bonds are listed on The International Stock Exchange (TISE) in Guernsey and as per December 31, 2020 comprise of three tranches:

- I EUR 425 million senior secured fixed rate notes due in 2025.
- I EUR 630 million senior secured fixed rate notes due in 2027.
- I EUR 400 million senior secured floating rate notes due in 2026.

The total net debt position excluding a shareholder loan at the end of 2020 was EUR 1,492.1 million (2019: EUR 1,158.4 million). The movement in net debt is primarily related to shareholder distributions made early in 2020. The total financial expenses on bank debt were EUR 36.3 million (2019: EUR 34.0 million), resulting in an average interest percentage on loans of 2.2% (2019: 2.8%).

In addition to the bank debt, we have a shareholder loan with an outstanding amount at the end of 2020 of EUR 52.7 million (2019: EUR 78.9 million) with an interest percentage of 7.0%. This shareholder loan has been used to refinance part of the Q-Park Group's former financing positions during the acquisition in 2017 and is subordinated to the external bank debt.

Taxation

As the company is present in seven different European countries, it is subject to different tax regimes.

The total tax expense in 2020 amounted to EUR -0.2 million (2019: EUR 6.9 million) representing a tax pressure on the result for the year of 0% (2019: 117%). This tax pressure is significantly impacted by the effect of permanent differences related to goodwill, non-deductible interest expenses and other non-deductible costs. Furthermore, the tax pressure is affected by incidental items with a negative impact of EUR 27.7 million primarily resulting from adjustments on deferred tax positions as a consequence of corporate income tax rate changes in the Netherlands where earlier lowering of income tax rates was reversed as a mitigating response to finance COVID-19 support programmes and true-ups on 2019 positions.

Excluding the effect of incidental items and permanent differences, the effective tax rate for 2020 would be approximately 25%. Which is in line with the average of the applicable tax rates of the countries we operate in.

REVIEW OF CSR

CSR Strategy

SDGs

As one of Europe's leading parking service providers, we have identified three UN Sustainable Development Goals (SDGs) that align most with our business, strategy and objectives and where we believe we can make a difference.

These are SDG 7 (Affordable, reliable, sustainable and modern energy), SDG 9 (Industry, innovation and infrastructure) and SDG 11 (Sustainable cities and communities).

7 AFFORDABLE AND
CLEAN ENERGY



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES

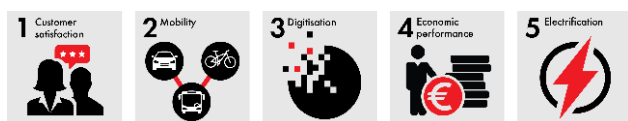


Materiality analysis

Every two years we conduct a materiality analysis, periodically identifying the topics that are most relevant to our stakeholders. This year we conducted a new analysis:

- I We asked internal stakeholders to rank the 20 shortlisted topics, providing us with the 5 topics they consider to have the most impact.
- I We derived the score for external stakeholders by combining results of previous materiality analyses and incorporating 2020 desk research.

The top five material topics identified are customer satisfaction, mobility, digitisation, economic performance and electrification.



Liveability model

The Q-Park Liveability Model (QLM) is the overarching strategic model for Q-Park's CSR activities, through which we can steer our business to create value for our stakeholders, the environment and society. We seek to improve the liveability and sustainability of cities through our policies and activities. This year we have updated the QLM to incorporate new and changed priorities as identified in our 2020 materiality analysis.

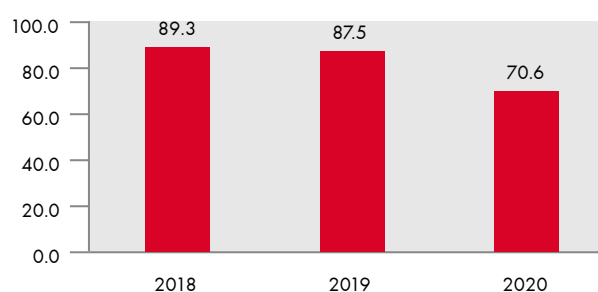
Key results summary

We report our results over 2020 and where we have the data available, we show comparable results for 2019 and 2018. To read about a particular CSF or KPI and see our results, click on a segment in the QLM to jump directly to that part of the report. This feature is only available in the online version.

The **carbon footprint** per parking space in owned and long-leased parking facilities (O+LL PFs) is 13.3% lower compared to 2019. This further reduction can be attributed to our LED programme, operational measures designed to increase overall efficiency and lower energy consumption in our parking facilities due to the impact of coronavirus measures on our business.

The **total energy consumed** in our O+LL PFs amounted to 70.60 GWh compared to 87.48 GWh in 2019, a decrease of 19.3%.

Chart 2: Total GWh consumed by O+LL PFs



In 2020, the Q-Park countries continued to install new EV charging points, increasing our EV charging solutions provision as follows:

1,190 (2019: 956) EV charging points, an increase of 24.5%;

203 (2019: 169) parking facilities providing EV charging, an increase of 20.1%.

Chart 1: CO₂ emissions (kg) per parking space per type of structure

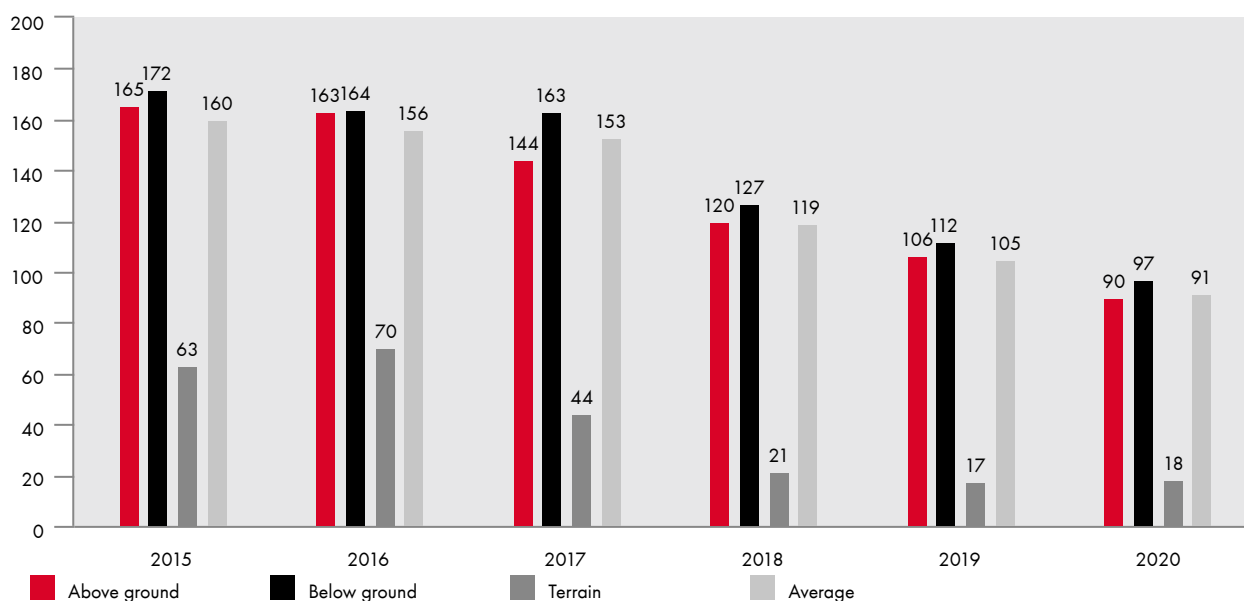
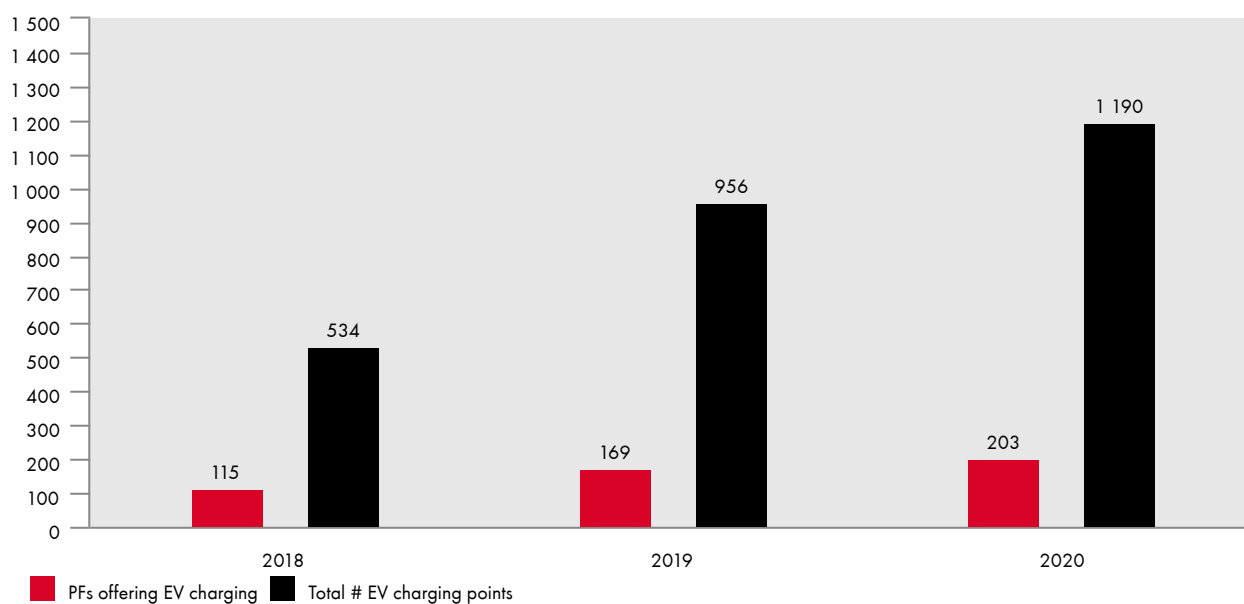


Chart 3: EV charging points



NOTABLE PROJECTS

Our response to COVID-19

Since March 2020, like all businesses in Europe, Q-Park has been adapting its services to the consequences of government measures to the coronavirus pandemic.

Naturally we have taken measures in **all our parking facilities** to help our visitors feel as safe as possible. We have expanded our **season ticket offering**, and various initiatives were taken in the countries to facilitate **bicycle parking**. We also accelerated the introduction of **cashless and contactless payments** at this time.

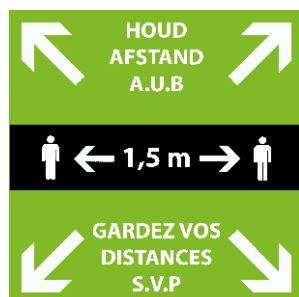
Measures in parking facilities

During the uncertainty of the first wave, we moved forward one day at a time, primarily ensuring our parking facilities were safe to use.



We reviewed our cleaning routines and ensured that all customer contact points were cleaned regularly and thoroughly.

We introduced posters and floor stickers to remind customers and staff to keep their distance. The Q-Park countries made their own versions of the generic images, substituting the correct distancing.

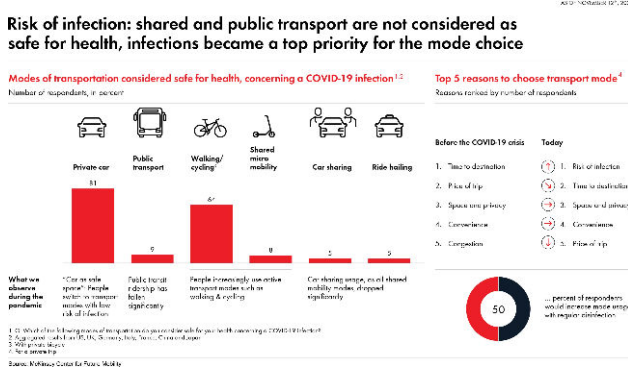


All countries upgraded season tickets for healthcare professionals to 24/7 status to ensure maximum flexibility at no additional cost.

New season ticket options

From the McKinsey Global COVID-19 Automotive Customer Survey, which has been continually updated throughout 2020, we know that people do not consider shared and public transport as safe as a private car. The risk of infection has become a top priority for people's mode of transport choice.

Figure 3: Risk of infection: shared and public transport

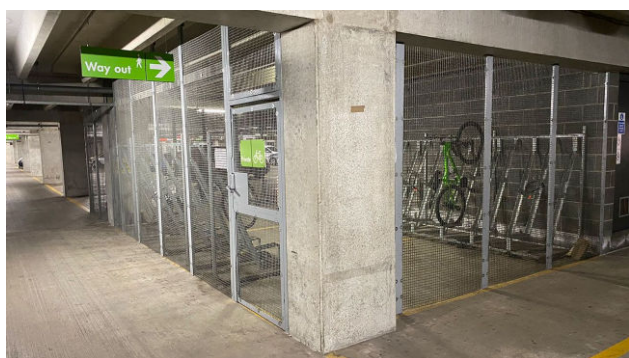


When people were allowed to go to their place of work, public transport usage fell dramatically and people travelled by car, by bicycle or they walked. In addition, people didn't stop working from home entirely and many only went back to the office for only two or three days a week.

This combination of going to the office and working from home prompted us to introduce new flexible season ticket options which we call Office Flex. The offering differs per country, but the basic principle is a season ticket guaranteeing a parking space for a certain number of hours or days per week or per month. We also reduced the minimum contract duration from three to one month.

Facilitating bicycle parking

In the UK and Ireland, a shift from public transport to perceived safer forms of transport such as cycling was particularly noticeable as the first coronavirus lockdown started to ease. Q-Park responded to this change by helping city centre businesses throughout the UK and Ireland to provide safe and secure (gated) bicycle parking for their employees.



 [More about our city centre bicycle parking solutions.](#)

Cashless and contactless payments

Since the start of the coronavirus outbreak, all Q-Park countries have noticed an increase in card and contactless payments. Q-Park Belgium has seen an increase of about 5% and the UK of more than 6%. Q-Park Belgium and Q-Park Netherlands both have more than 90% cashless payments, a considerable achievement.


Q-Park is unique in the parking industry when it comes to contactless parking. We started rolling out our innovative contactless parking systems into all Q-Park parking facilities throughout Europe in 2016. Contactless payment functionality is available at the standard payment machines as well as at the access and exit barrier terminals.

In 2019, we developed additional contactless technology for accessing and exiting parking facilities based on ANPR, which we call PaSS (Parking as a Smart Service). This was first implemented in Q-Park Belgium in combination with partner apps (KBC & EasyPark) and the Q-Park Mobile App.

 [More about our PaSS innovation.](#)

During 2020 we accelerated the implementation of this technology in the countries as the need for contactless parking increased. Posters also encouraged customers to use contactless payment methods.



 U parkeert én betaalt met uw nummerplaat.
Garez-vous et payez avec votre immatriculation.

www.q-park.com | www.bancontact.com



Q-Park Belgium was the pilot country for this innovation so all parking facilities in Belgium support this technology. During 2020 we developed plans to implement this innovation in specific PFs in other Q-Park countries, starting with those facilities where the technology is most relevant. These are the parking facilities where many customers pre-book their visit.

 [More about our response to COVID-19 pandemic.](#)

Energy-neutral car park in Amsterdam

In 2020, Q-Park Netherlands opened the greenest car park in Amsterdam. The car park is located in a newly developed residential area in the eastern part of the city. The car park plays a central role in making the new neighbourhood a low-traffic zone because there are no on-street parking spaces. The 704 spaces are used by visitors and residents.

With a roof full of solar panels, the car park generates enough electricity to be energy neutral. Any excess green electricity is used to power the 30 EV charging points. Succulent sedum plants cover the remaining roof to buffer rainfall.

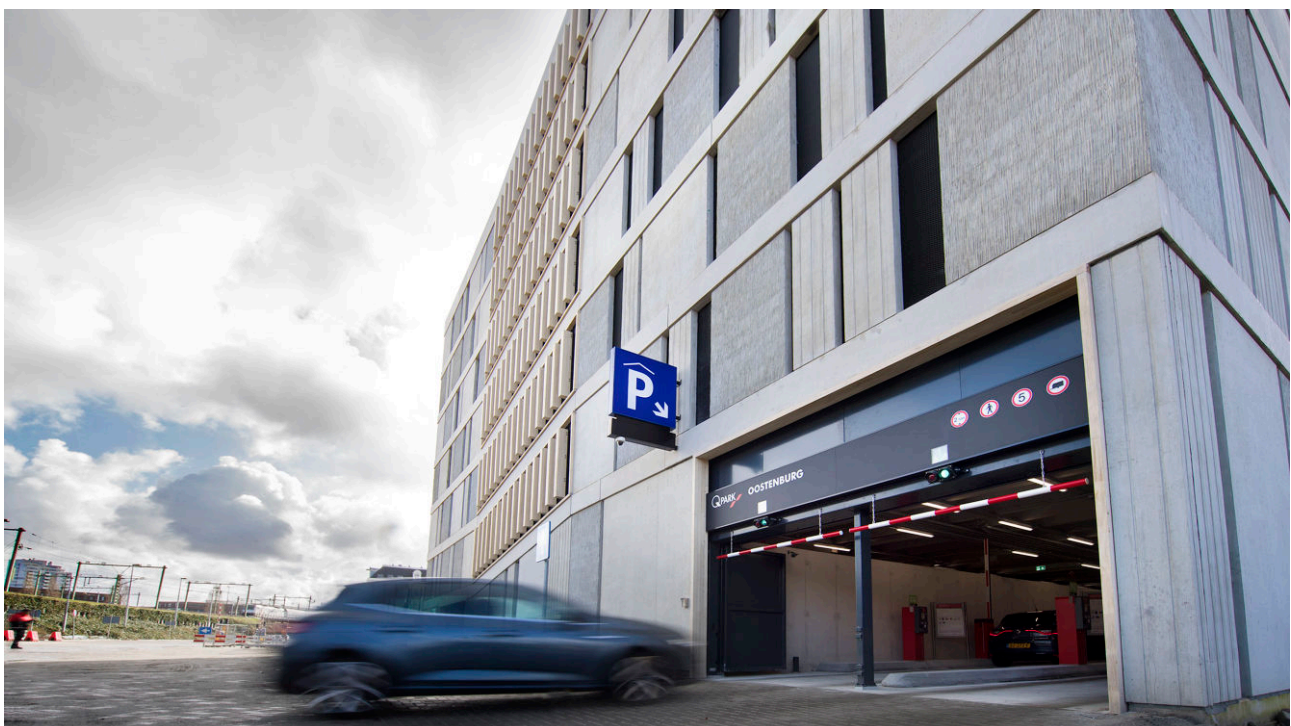


Solar panels on the roof

Stronger together

This parking facility is another example of how Q-Park collaborates with project developers, constructors and investors. **Q-Park Oostenburg** is a joint venture between developer/constructor Ten Brinke, investor Holland Immo Group and Q-Park providing car parking expertise in the design and operational phases.

 [More about Oostenburg in Amsterdam.](#)



Cradle-to-cradle construction

Venlo is one of the most sustainable municipalities in the Netherlands. The region has the highest number of companies with cradle-to-cradle (C2C) certified products in the world and Venlo city hall, also constructed according to cradle-to-cradle principles, has the largest green façade in Europe.

Blok van Gendt car park

So, logically, when Venlo municipality issued a Design, Finance, Build, Maintain and Operate (DFBMO) tender for a new parking facility, it also stipulated that this should be built according to the same C2C principles.

Advantages of circular construction include:

- little or no raw material wastage;
- contribution to the circular economy;
- high-quality building, worth more in the long run;
- government subsidy opportunities.

The consortium, consisting of Holland Immo Group (finance), Kern Architects (design), Aan de Stegge Twello B.V. (construction) and Q-Park (operation), submitted a

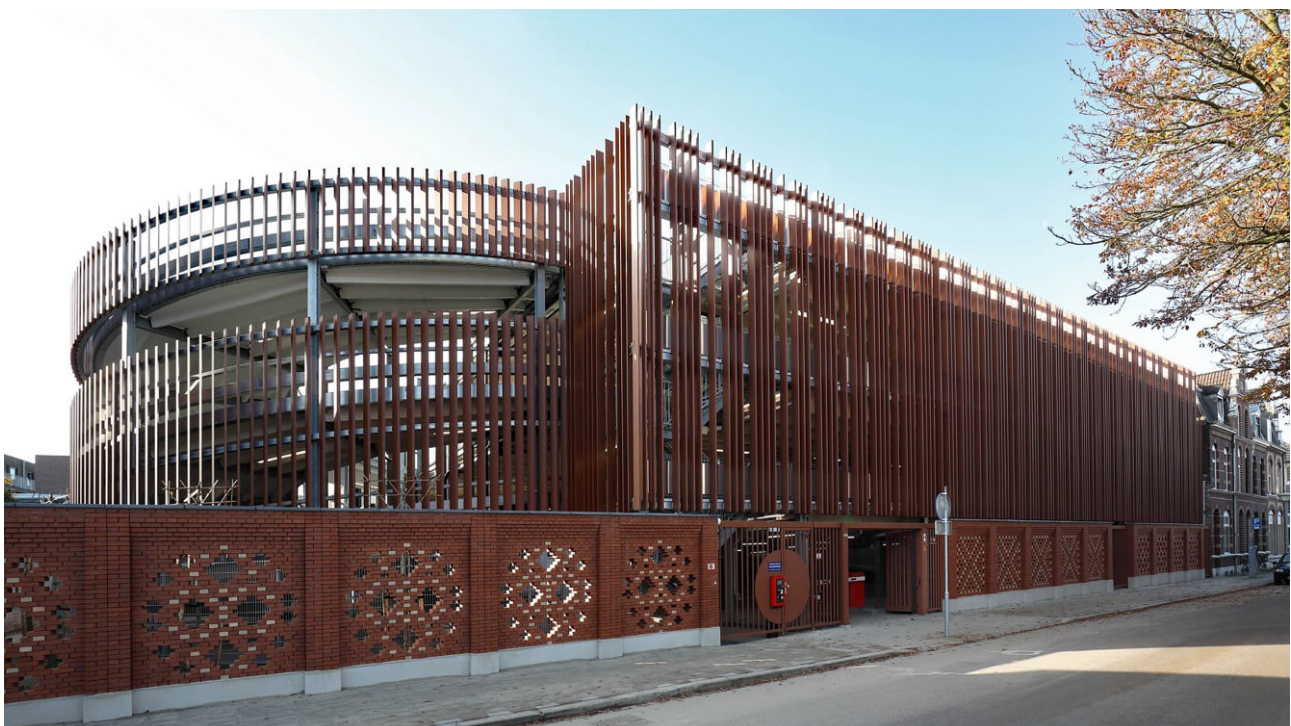
C2C construction plan for a new parking facility on the site.

Reusable materials

The building materials chosen can largely be reused. Furthermore, by developing the car park in an energy-efficient way, a circular structure has been realised in line with the C2C principles of Venlo municipality.

Another important aspect of the plan was integrating the car park into its surroundings. This has been achieved by finishing the façade with brickwork and steel elements – materials which can easily be recycled.

 [More about this cradle-to-cradle construction.](#)



Temporary construction

Q-Park and Aan de Stegge Twello B.V. are collaborating on another parking facility in Venlo: a temporary car park designed by MH1 architects in collaboration with Continental Car Parks.

Despite the temporary nature of the car park, the plans are for a high-quality structure that blends in perfectly with the local landscape. Circular building materials will include:

- I high-quality and durable galvanised steel;
- I TT floor slabs;
- I wooden slats to shield parked cars from view.

Circular design

The temporary parking facility will be fully dismantlable and suitable for rebuilding at another location in due course.

This parking system, the Flexideck, a Continental Car Parks innovation, scores high in a cradle-to-cradle context because most of the materials can be reused.

The construction of the parking facility in Venlo will take about four months, construction work will begin in January 2021.

 [More about Venlo's temporary car park.](#)



Sustainable renovation

In 2020, Q-Park Germany completed a challenging renovation project of Q-Park Karstadt in Bielefeld. This concerned a multi-storey car park built in 1965, and acquired by Q-Park in 2009.

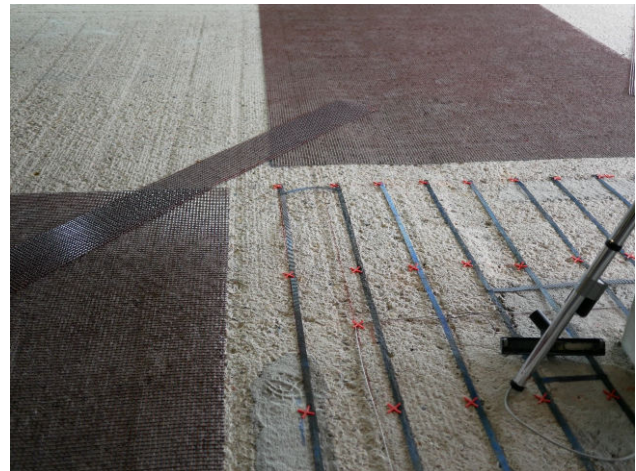
Major refurbishment was required as holes were appearing in the reinforced concrete floor and corrosion was found throughout the reinforcement. Exposed concrete allowed de-icing salts from cars to penetrate the structure easily and attack the internal reinforcement, compromising the structural stability.

Q-Park's real estate team identified the problems and, together with a specialist planner, came up with innovative methods to renovate the site while keeping this busy city centre car park open.

Innovative maintenance plan

A combination of innovative maintenance systems was chosen to replace the reinforcement, with additional protection against further corrosion. This included:

- I structural steel, glass fibre composite reinforcement and carbon scrims;
- I carbon-fibre reinforced concrete;
- I carbon scrim coating with anti-corrosion and anti-oxidation properties;
- I rigid long-lasting sealant for additional protection against tyre wear.



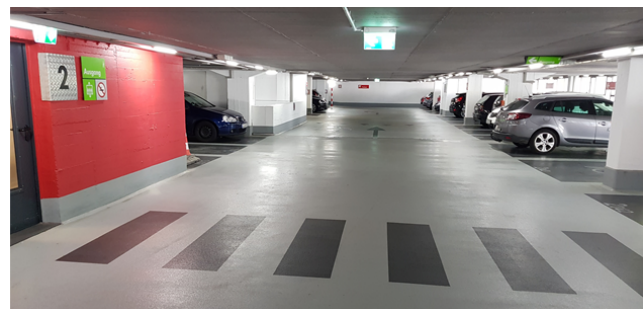
Carbon scrims on bare concrete slabs, with anode strips surrounding the supports to protect against cathodic corrosion (on the right)

New look and feel

To improve parking comfort, floor plans and traffic routes were redesigned. Although this sacrificed more than 70 spaces, the car park now has 28 XXL spaces and 16 spaces reserved for blue badge holders. All spaces are now at least 2.3m wide.

In addition, an energy-saving LED lighting system with smart light controls was installed on all parking levels, as well as in the stairwells and other pedestrian areas.

 [More about this innovative renovation.](#)



Parking deck - Before & After

Rejuvenating Antwerp's docklands

Q-Park Belgium opened the prestigious Q-Park Steendok car park on 3 December 2020. This car park is part of a larger development including a park and another underground car park (Q-Park Kooldok), planned for opening Spring 2022.

Added value for Antwerp

This new underground parking facility is part of a larger plan adding value to the city of Antwerp and is:

- I reshaping disused docklands;
- I repurposing public space;
- I creating considerable parking capacity.

The spacious car park with room for about 1,000 cars and 125 bicycles is built within the walls of the former dock. A historical dock wall has been preserved and is visible on level -1.

The new parking facility will help rejuvenate the southern part of Antwerp which is home to museums, art galleries and trendy restaurants.

The car park also provides safe, secure and economic parking solutions for residents.



Customer friendly car park

All four underground levels have spaces for people with reduced mobility close to the pedestrian exits. EV charging is available on all levels and the bicycle parking area includes facilities for e-bike charging.



Each parking level has its own 'Antwerp icon' to help visitors remember where they have parked. The icons show aspects Antwerp is famous for:

- | Level -1: Diamond (Antwerp Diamond District)
- | Level -2: Hand (Souvenir biscuits and chocolates)
- | Level -3: Boat (Reference to Antwerp harbour)
- | Level -4: Rubens (Sir Peter Paul Rubens was a Flemish artist and diplomat).

Customers feel safe and secure thanks to:

- | optimised energy-saving LED lighting;
- | transparent pedestrian areas and entrances;
- | many glass features including glass lift doors;
- | light and open staircases.

 [More about Steendok Antwerp.](#)

Figure 4: Bespoke Antwerp icons per parking level



Figure 5: Pedestrian access/exit point near FOMU (Foto Museum)



Transform and renovate

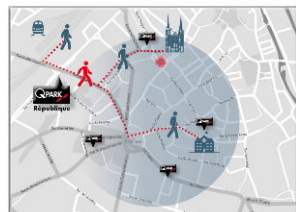
Q-Park France has been working with Chartres Métropole to expand city centre parking capacity. Using our business intelligence, calculation tools and experience, we helped Chartres form an intelligent vision for urban mobility. This has resulted in sustainable plans for the parking capacity required to serve Chartres city centre and central station area.

Mobility partner

To meet this increased demand, Chartres Métropole made socially and financially responsible choices by commissioning two projects from Q-Park:

1. transform and renovate a dated private car park (originally built in 1979) to a publicly accessible parking facility with 577 parking spaces;
2. resize the new build for Chartres Gare from 1,500 to 1,090 parking spaces, a considerable saving for the municipality.

Q-Park République, as the transformed parking facility is known, is within walking distance of the main attractions in the city centre and it is close enough to the train station to serve as a public transport hub.



Transformation from private to public

Transforming a private car park to a publicly accessible parking facility is a smart use of resources; it is affordable and sustainable. This project has optimised existing parking capacity with minimal environmental impact.

Q-Park is committed to sustainable development. So renovating an existing structure and transforming it from a private car park to a public parking facility fits in well with our ethos.

Short lead time, lower costs

The lead time from drawing board to opening was approximately 12 months (not counting some delays due to the coronavirus pandemic). Usually, it would take two or more years to construct an underground car park of this size.

The transformation project has proven to be very cost effective. The cost per parking space worked out to be considerably less than the cost per parking space for a new construction.



BEFORE



AFTER

Modern & Compliant

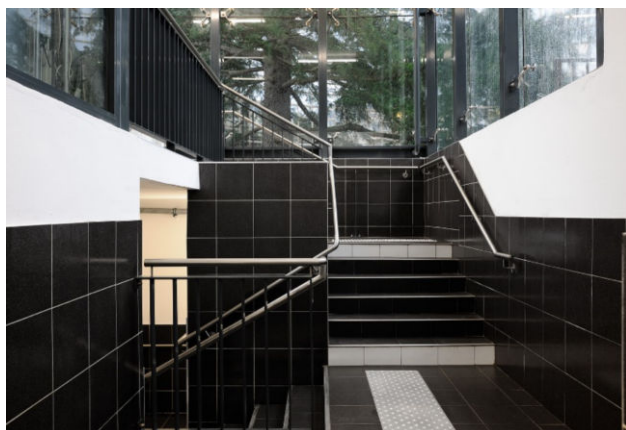
The refurbished structure is modern and compliant. We have not compromised our quality promise anywhere in the process. The existing structure with four underground levels has been fully upgraded and fitted with all the modern equipment and technology our customers and partners have come to expect.

Quality & Safety

The transformation included safety features for pedestrians as well as motorists, they include:

- | clear floor markings for pedestrians;
- | clear lines of sight and glass partitioning;
- | good lighting in pedestrian areas;
- | glass doors and glass fronted lifts.

The car park also has 20 secure spaces for bicycle parking and 10 spaces for motorbikes.



Q-Park signature features

In addition to safety features for pedestrians, the transformed car park offers motorists every convenience. The car park is equipped with Q-Park's latest PaSS (Parking as a Smart Service) technology which enables pre-booking, contactless access and exit using ANPR and an e-validation system to enable local businesses to reimburse their customers' parking expenses.



Customers can contact Q-Park customer service (QCR) 24/7 using the call buttons on the barrier and payment machines.



 [More about Q-Park République Chartres.](#)

FUTURE OUTLOOK

Interim economic forecast

Conditions changed significantly in 2020. Governments and businesses piled up debt, interest rates fell, Europe and the newly elected US President Joe Biden want to repair their relationship and seek common ground to address the challenges of the coming decades, and Brexit is a fact. The COVID-19 pandemic and the various lockdowns created unprecedented challenges to governments, organisations, businesses and people around the world.

Our performance with regards to the first few months of 2021 is lagging behind the comparable periods of previous years. While uncertainties as to the COVID-19 trajectory and duration of the lockdowns still remain, we do anticipate a gradual recovery in the second quarter of 2021.

We are optimistic for the second half of 2021 due to the vaccine roll-out and the expected easing of COVID-19 restrictions. We expect a sufficient part of the population to be inoculated by mid-year, allowing the second half of the year to show meaningful economic recovery.

Synchronised push for green infrastructure

Continued outperformance and growing societal awareness are putting responsible investing on track to becoming the default option for most investors. Ensuring that environmental, social and governance (ESG) factors will play a more well-defined role in asset allocation decisions. Focus on sustainability is expected to increase in the coming years and governments may use regulatory levers to bring more private investments into the fold. It is expected that private debt will play an even bigger role in acquisition finance, infrastructure and real estate in the coming years.

We believe 2021 will be the year in which markets will start paying relatively more attention to social factors, on top of the already important environmental and governance considerations. As Q-Park we welcome this evolution since sustainability has always been at the heart of our DNA. All relevant information about this topic can be found in our CSR Report 2020.

Q-Park agenda and outlook

Based on current knowledge we assume continuation of lockdown restrictions in all countries for a few more months, opening up of non-essential shopping before the summer, and leisure amenities opening in the third quarter. This means that the impact of COVID-19 on our business remains profound, also in 2021.

We've learned in 2020 that once measures are eased, they have an immediate and positive impact on our business. We are ready to jump forward in a reviving economy with our digital solutions, making the parking journey for our customers and add-on services for our partners a smooth and pleasant experience.

Q-Park remains a solid company with a strong liquidity position. We expect to meet our obligations both in- and externally while at the same time monitoring the market for expansion opportunities respecting a disciplined financial approach.

Short- and medium-term plans

Our COVID-19 response team closely monitors developments concerning the coronavirus outbreak and endeavours to mitigate the impact of the crisis on our business wherever possible.

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:

- I Proceeding with the transformation programme to optimise our operational processes.
- I Engaging with public and private landlords to enter into (digital) partnerships.
- I Investing in key priorities of our digital strategy which support our commercial roadmap.
- I Strengthening our data analytics to support fact-based decision making.

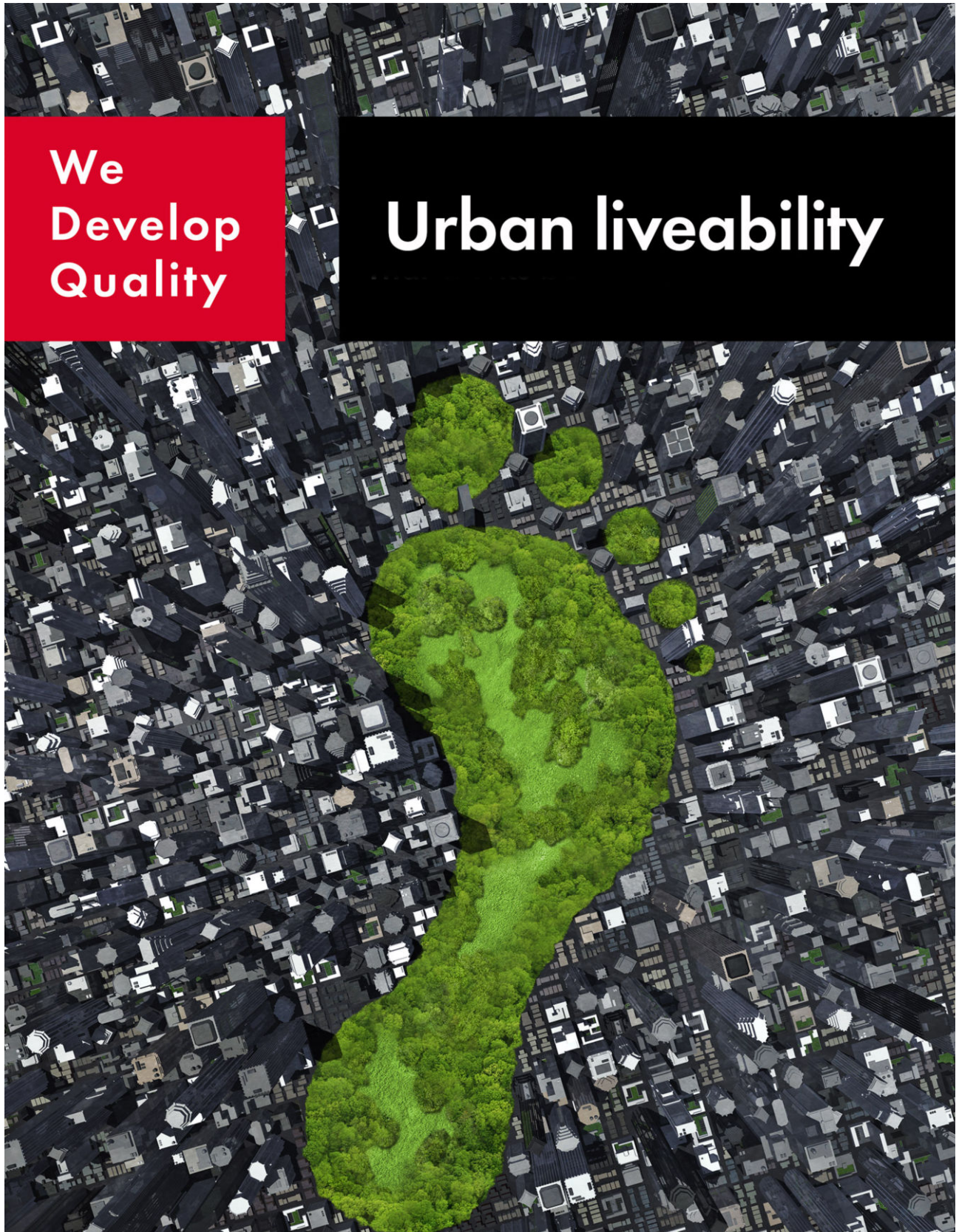
We expect no major fluctuations in numbers of employees.

Financing

To further facilitate the execution of our short and medium term priorities and plans, we have issued a new series of notes of EUR 90 million under our existing bond financing agreement in February 2021. In addition, we entered into a mortgage-backed loan in the amount of EUR 25 million which will terminate in January 2024.

Provision in the Management and Supervision Act

At Q-Park Holding B.V., all members of the Executive Board are men. This unbalanced distribution of appointments is not a conscious choice, but the result of appointing the most suitable person to a vacant position. When an executive position becomes vacant and Q-Park Holding B.V. has the choice of appointing a man or woman of equal quality and suitability, the preference will go to a woman.



We
Develop
Quality

Urban liveability

HOW WE CREATE VALUE

Ambition

Q-Park's ambition is to be the strongest European car parking operator that best understands and seizes car parking market opportunities. Our focus is to create value for all stakeholders: shareholders, investors, landlords, municipalities, commercial partners, customers and employees. Ongoing dialogue with our stakeholders is vital to ensure that their interests and needs are represented in the choices we make.

Strategy

We operate in a dynamic environment. To provide a dynamic response to external events and market trends our plans are built on five strategic areas:

- I portfolio of strong locations;
- I differentiated contract types & propositions;
- I digital, commercial & pricing capabilities;
- I operational excellence;
- I mobility partnerships.

We maintain and strengthen our position by remaining alert to new developments and responding with forward-looking strategies:

- I We aim to gain substantial benefit by utilising our scale of operations and market position.
- I We want to increase the margins on our operating activities by focusing on efficiency.
- I We focus on increasing our market share through acquisitions and different types of lease and management contracts.

Impact on society

Our aim in society is to be an integral part of city mobility policies and to work towards sustainable freedom of mobility. We achieve this through adopting a fair pricing policy, facilitating actual and relevant information provision, and integrating with alternative modes of transport.

- I We create sustainable value in society with our parking products: they help to improve quality of life and to reduce air pollution generated by traffic cruising for a place to park.
- I We add value by providing functional services and digital solutions.

Value creation model

By offering a substantial portfolio of parking facilities in urbanisations throughout Western Europe, we are able to have an impact on mobility needs and related issues. On the one hand there is an individual need to go places for educational, economic, social and leisure purposes – whenever possible and without any hassle. On the other, there is a societal need to improve the liveability of cities, increase safety for pedestrians and cyclists, provide access to green and public spaces, support economic development, and offer affordable and equitable access for all.

The negative impact by passenger cars on, for example, air quality and pedestrian safety, needs to be balanced by the positive impact on economic development and individual freedom of mobility. And the positive impact of off-street parking on space for people (pavements, bicycle lanes, urban parks and town squares) needs to offset the negative impact of decreasing on-street (sometimes even free) parking and thus proximity to city amenities and vital functions.

An even better example may be the need to reduce energy consumption on the one hand while increasing the number of EV charging points on the other.

With this model we aim to give insights into our efforts, from capital input to long-term impact, serving our stakeholders and society at large. If you require detailed information on the results or our efforts, take a look at the Q-Park Liveability Model.

Figure 6: Value creation model

How Q-Park creates

The six capitals we depend on



Our business model and strategy



long-term value

Our customer groups

Motorists

Short Term Parkers

Access via parking ticket,
payment card or number plate

Pre-bookers

Meeting & Leisure
Event Venues & Organisers

Long Term Parkers

Season ticket holders
Key accounts with ≥ 5 contracts

Sales Channels

Purpose Partners (URL)
Mobility Partners (API)

Asset Owners & Infra Influencers

Public & Private Landlords
National & Local Authorities
Project Developers

The results of our efforts

Financial

(x EUR million)

Adjusted revenue EUR **487.4**

Adjusted result EUR **52.9**

Manufactured

Parking facilities (PFs) **3,076**

Parking spaces **571,166**

EV charging points **1,190**

Intellectual

Q-Park PaSS

Q-Park Apps

Q-Park QCR **24/7**

Human

Average training hours **12.6**

Incidents reduced to **43**

Commercial partnerships

Social

PRM parking spaces **2,976**

24/7 service **1,053**

Mobility hubs **204**

Natural

Carbon footprint **▼13.3%**

Energy consumption **▼19.3%**

The impact on SDGs



7

Affordable & Clean energy

- Renewable energy
- Solar & Wind



9

Innovation & Infrastructure

- Accessible amenities
- LED lighting
- EV charging points
- Mobility hubs
- Bicycle parking
- Repurpose capacity
- Sustainable materials
- Circular constructions



11

Cities & Communities

- Mobility solutions
- Digital solutions
- Reduce search traffic
- Walking & Cycling
- Spaces and lifts for PRMs

SUSTAINABLE DEVELOPMENT GOALS

As one of Europe's leading parking service providers, Q-Park wants to demonstrate its contribution to the UN Sustainable Development Goals (SDGs). The SDGs were established in 2015 to address the biggest global issues – ranging from ending hunger and poverty to tackling climate change.

Figure 7: Sustainable Development Goals



Figure 8: Q-Park focus on three SDGs: 7, 9 and 11



Although Q-Park's business potentially has an impact on all 17 SDGs, we have identified three that align most with our business, strategy and objectives and where we

believe we can make a difference. These are SDG 7 (Affordable, reliable, sustainable and modern energy), SDG 9 (Industry, innovation and infrastructure) and SDG 11 (Sustainable cities and communities).

Why are these SDGs significant to Q-Park?

Today 3.5 billion people, that is half of humanity, live in cities. With an increasing world population, greater numbers of people living in urban areas, and rising prosperity, urban infrastructure is becoming significantly more important.

One of the accompanying challenges for municipalities is to maintain a liveable city as they contend with a range of issues: congestion, traffic cruising for a place to park, reduced accessibility, air pollution, and unattractive unsafe streets and squares full of parked cars. Furthermore, smart city elements that connect the physical with the digital world are increasingly finding their way into our lives.

We have further aligned our CSR strategy with the SDGs and identified the relevant sub-targets. The following table shows the relationship between the SDGs that are the most relevant for Q-Park and the company's contribution. We have mapped these three SDGs against our Q-Park Liveability Model and have added icons throughout the report indicating the relevance of the SDGs in our CSR reporting.

SDG Description Sustainable Development Goal Q-Park's activities and contribution

SDG	Description	Sustainable Development Goal	Q-Park's activities and contribution
7	Affordable, reliable, sustainable and modern energy		
7.2	By 2030, increase substantially the share of renewable energy in the global energy mix.	I	Increasing renewable energy share in energy consumption.
		I	Equipping car parks with solar panels, wind turbines and other means of generating renewable energy.
7.3	By 2030, double the global rate of improvement in energy efficiency.	I	Focus on energy efficiency of equipment, installing LED lighting and sensors, and operational measures.

9 Industry, innovation and infrastructure

9.1	Develop quality, reliable, sustainable and resilient infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.	I	By offering attractive parking facilities we make urban amenities and vital functions (such as hospitals, airports, universities and city centres) accessible.
9.4	By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.	I I I I I	Install LED lighting to reduce energy consumption. Offer EV charging points to support the use of environmentally-friendly mobility options. Provide parking near public transport nodes and bicycle parking solutions for 'last mile' needs. We renovate, re-purpose and upgrade existing parking structures where relevant. We work with environmentally-friendly and circular building materials and methods.

11 Sustainable cities and communities

11.3	By 2030, enhance inclusive and sustainable urbanisation and capacity for participatory, integrated and sustainable human settlement planning and management in all countries.	I	Q-Park works closely with municipalities to analyse changing mobility patterns and devise innovative responses. We know that regulated and paid parking are an integral part of urban mobility. Instruments we use to promote sustainable urban mobility include smart parking tariff structures and parking permits for residents to reduce on-street parking.
11.6	By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.	I I	Reduce search traffic by providing dynamic parking information. Reduce search traffic by encouraging customers to pre-book their parking space.
11.7	By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities.	I I I	Provide off-street parking to help create car-free zones and public spaces which can be transformed into urban parks and town squares, used for sports, leisure, events etc. Underground parking allows the public space to be developed for people (not cars), creating safe bicycle lanes and walkways. Have wide, angled, and easily accessible parking spaces available for families and people with reduced mobility (PRMs).
11.A	Support positive economic, social and environmental links between urban, peri-urban and rural areas by strengthening national and regional development.	I	By offering P+R solutions and by being part of mobility hubs, Q-Park contributes to connecting rural and urban areas as well as to reducing car traffic in city centres.

MATERIALITY ANALYSIS

Figure 9: Materiality analysis - method



New analysis in 2020

Every two years we conduct a materiality analysis, periodically identifying the topics that are most relevant to our stakeholders. We performed the previous materiality analysis in 2016 and updated this with international desk research in 2018. This year we conducted a new analysis, determining material topics which reflect Q-Park's economic, environmental and social impacts as well influence decisions of our stakeholders.

Design of the study

In line with GRI and IIRC guidance, extensive desk research was carried out to draw up a shortlist of topics. This research included:

- I international standards (GRI & SASB);
- I trends and media exposure;
- I sector and peer analysis.

A total of 20 topics were shortlisted and defined at the same level of abstraction, forming the material topics on which Q-Park can steer. The shortlist was presented to a range of internal stakeholders (respondents) in a random sequence (see table). They were asked to select the 5 topics they consider to have the most (potential) impact and the 5 topics they consider to have the least (potential) impact on Q-Park's operations.

The score for external stakeholders was derived by combining the results of the previous materiality analyses conducted in 2016 and 2018, and incorporating the aforementioned 2020 desk research which included trends, and peer and sector analysis.

Results












The ranking figure shows how the topic ranking in 2020 has changed compared to 2016. Note also that the 2016 materiality analysis contained five fewer topics than in 2020.

Topics indicated with an X in the 2016 analysis were either not included in the previous analysis or the definition has changed significantly so the materiality cannot be compared. Topics that have dropped down the ranking are still important to the business. They may now be considered as part of our everyday activities, expected to be taken care of by all players in our industry and/or are less relevant due to external changes.






Table 1: Materiality analysis - 20 shortlisted topics

	Topic	Definition
1	Digitisation	Increasing our focus on ICT, data analytics and APIs to prepare ourselves for further efficiencies, effectiveness, customer satisfaction and partnerships.
2	Compliance	Ensuring we are compliant with new and existing laws and regulations for business continuity and long-term value.
3	Health & Safety	Managing a safe and healthy environment for our employees as well as customers, thereby preventing incidents, emergencies and accidents.
4	Diversity & Inclusion	Creating a diverse and inclusive organisation by creating equal opportunities for all and ensuring general well-being in the workplace.
5	Partnerships	Working together with a variety of partners to facilitate inter-connectivity between people, cars and other modes of transportation.
6	Innovation	Innovative solutions in all business aspects other than digital, to improve health and safety, liveability, mobility and sustainability impacts.
7	Employee development	Developing the skills and competencies of our employees to secure a well-trained, dedicated, and satisfied workforce.
8	Energy consumption	Reducing energy use by increasing our energy efficiency and use of renewable energy sources.
9	Electrification	Expanding our e-car fleet and e-charging stations in line with market developments in order to meet increased demand.
10	Accessibility	Improving accessibility of vital functions while enhancing quality of life.
11	Liveability	Contributing to environmentally friendly, economically viable and more open, green and sustainable cities made for people (not cars).
12	Mobility	Enabling people to be mobile (i.e. for work, school, family & friends) by connecting travel by car with public transportation, walking and cycling.
13	Cyber security	Managing the continuity of our ICT systems and ensuring the security of crucial information and sensitive customer data.
14	Economic performance	Promoting ethical business practices along our value chain and collaboration with all our partners to ensure long-term profitability.
15	Community engagement	Managing relevant community concerns while enabling people to use our parking facilities without limiting the use of public space for other people.
16	Customer satisfaction	Leveraging customer insights in order to refine our propositions, thereby improving customer satisfaction.
17	Climate-related risks	Creating solutions to mitigate financial risk of climate-related issues.
18	Waste & Water	Reducing water consumption and waste disposal.
19	Renovation & maintenance	Renovating, as well as maintaining and cleaning assets with the least amount of negative impact on the environment for the short and longer term.
20	Public space management	Using private investment funds to establish solutions for the public space, allowing public funds to be freed for social, health and educational purposes.

Figure 10: Materiality analysis - ranking

	Ranking 2016	Ranking 2020	
Customer satisfaction	6	1	
Mobility	X	2	NEW
Digitisation	X	3	NEW
Economic performance	1	4	
Electrification	7	5	
Cybersecurity	X	6	NEW
Employee development	4	7	
Energy consumption	12	8	
Liveability	5	9	
Partnerships	2	10	
Health & safety	X	11	NEW
Compliance	9	12	
Innovation	13	13	
Accessibility	8	14	
Diversity & inclusion	X	15	NEW
Community engagement	15	16	
Renovation & maintenance	X	17	NEW
Climate-related risks	X	18	NEW
Public space management	X	19	NEW
Waste & water management	X	20	NEW

Legend

-  Substantially increased
-  Slightly increased
-  Constant
-  Slightly decreased
-  Substantially decreased

2020 Materiality matrix

For each of the material topics, the Q-Park Materiality Matrix shows the influence on stakeholder decisions against the significance of Q-Park's impact in those areas.

The five most important topics are at the top, above the red line. We have mapped the materiality topics against our Q-Park Liveability Model and have added icons throughout the report indicating the relevance of the top five to ten topics in our CSR reporting.

For external stakeholders, electrification, particularly the number of EV charging points in parking facilities, should get strategic attention.

Result highlights

- I **Customer satisfaction** is the most impactful topic for internal stakeholders, **digitisation** is the most relevant topic for external stakeholders.
- I **Economic performance** is a top 3 topic for internal stakeholders, while external stakeholders place this topic in 10th place. In 2016, economic performance ranked number 1.

- | **Electrification** is a top 3 topic for external stakeholders, internal stakeholders rank this topic in 11th place.
- | **Partnerships** was ranked in 2nd place in 2016. In 2020, this topic has dropped back to place 10.
- | **Waste & water management** is for both internal and external stakeholders the least impactful and least relevant topic. This is merely a control topic ensuring a relevant shortlist.
- | **Climate-related risks** has a low score for almost all internal stakeholders. Only those in Germany consider this topic slightly important.

By placing an emphasis on materiality, we provide disclosures and indicators that reflect our economic, environmental and social impacts, based on this materiality analysis. To make it easier for stakeholders to navigate this report, we have mapped our material topics with the Q-Park Liveability Model.

Figure 11: Top 5 materiality topics

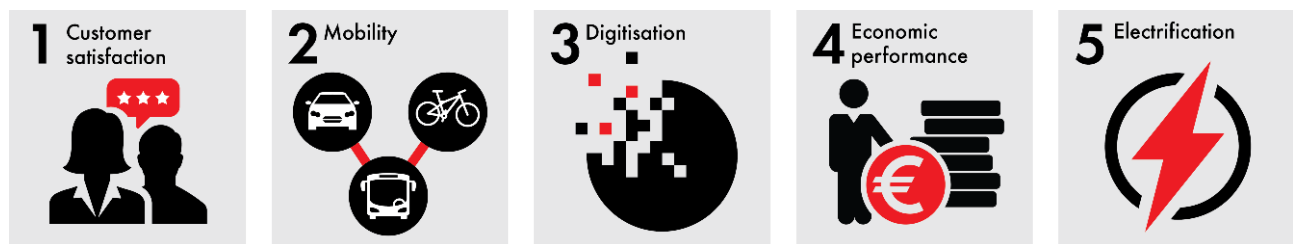
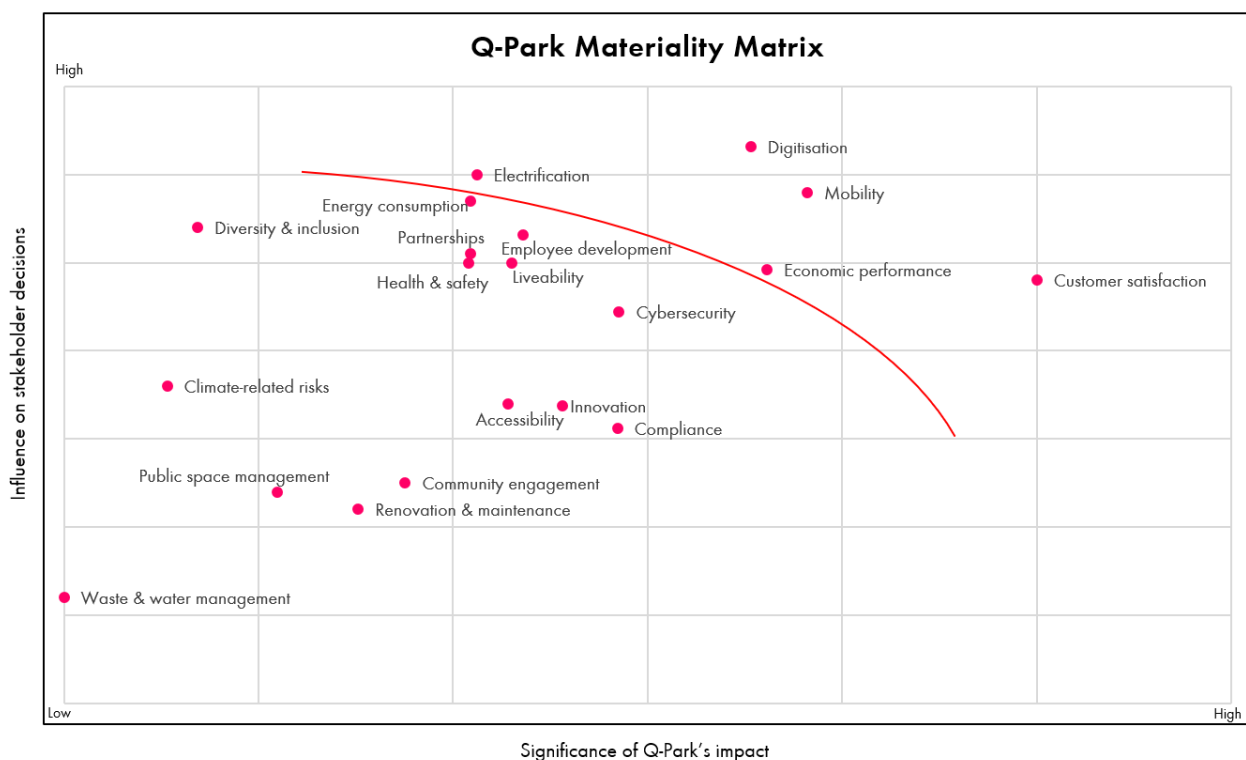


Figure 12: Q-Park Materiality Matrix



CSR STRATEGY

CSR strategy objectives

The value we create for our stakeholders can be directly traced back to our business model. Our financial results ensure that we can continue to create value for society in the long term by improving the accessibility and quality of life in urban areas. We are also contributing to realising UN Sustainable Development Goals, and to SDGs 7, 9 and 11 in particular.

Q-Park Liveability Model

The Q-Park Liveability Model (QLM) is the overarching strategic model for Q-Park's CSR activities, through which we can steer our business to create value for our stakeholders and society. We seek to improve the liveability and sustainability of cities through our policies and activities.

We first developed the QLM in 2015 and have structured our CSR reporting around this. In 2020 we have updated our Liveability Model to incorporate new and changed priorities as identified in our 2020 materiality analysis.

We have developed a visual to communicate our CSR focus areas in a clear and simple manner. It has three layers:

1. **Values:** The inner layer is the strategic layer with the four core values. All values are equal and

provide a balanced and integrated 360° view on our business impacts.

- 1.1. Value creation
- 1.2. Value capturing
- 1.3. Value sharing
- 1.4. Value retention

2. **Critical Success Factors:** The second layer is the tactical layer and shows the critical success factors (CSF) in which Q-Park must excel.
3. **Key Performance Indicators:** The third layer is the operational layer for which we have defined key performance indicators (KPI). Where this layer is missing, there will be qualitative reporting on the CSF.

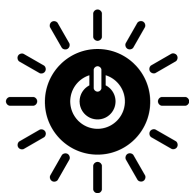
Reporting processes and data quality

We continually endeavour to simplify the reporting process and make this more efficient. Our KPIs are well-defined and our back-office systems allow us to extract more and more relevant information. This reduces the amount of time needed by the country organisations and increases the data quality.

In the following sections we report on our performance and explain how we create value per CSF and KPI in each quadrant. We report our results over 2020 and where we have the data available, we show comparable results for 2019 and 2018.

Figure 13: Contributing to realising UN SDGs - 7, 9 and 11 in particular

**7 AFFORDABLE AND
CLEAN ENERGY**



**9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE**



**11 SUSTAINABLE CITIES
AND COMMUNITIES**






Q-Park Liveability Model

The sunburst chart is interactive. To read about a particular CSF or KPI and see our results, click on a segment to jump directly to that part of the report. This feature is only available in the online version.



To check the relevance of the QLM with respect to the materiality analysis and UN Sustainable Development Goals we have mapped material topics and SDGs against our QLM. Throughout this report you will see SDG and Material icons as a reminder of the relevance of our reporting.

Figure 14: Q-Park Liveability Model, SDGs and Material topics

Q-Park Liveability Model			SDGs			
	Critical Success Factors (CSFs)	Key Performance Indicators (KPIs)	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div></div>	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div>	<div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div>	
Value creation	Accessibility	City centres		■	■	
		Hospitals		■	■	
		Mobility inclusion		■	■	
	Mobility hubs	P+R		■	■	
		Micro-mobility		■	■	
	Off-street parking	Urban parks		■	■	
		Town squares		■	■	
	Functional quality	24/7 service		■	■	
	On-site services					
Value capturing	Financial performance			■		
	Smart contracts			■	■	
	Strategic locations			■	■	
	Environmental footprint	Energy efficiency	■			
		LED lighting	■			
		Emissions	■			
		Car fleet	■			
	Parking products	Short-term parking				
		Season tickets				
		Pre-booking				
Value sharing	Parking information	Online information				
		POIs				
	EV charging		■		■	
	Digital services	PaSS		■		
		Programmes				
Value retention	Compliance					
	Employees	Training & Development				
		Contract gender				
		Health & Safety				
	Co-creation			■		
	Expertise	Research		■		
		Customer Satisfaction				
Awards & Certificates						

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RESULTS

PERFORMANCE HIGHLIGHTS

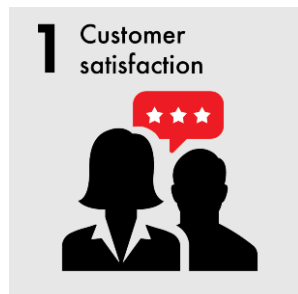
	2018	2019	2020
General information			
Total Parking Facilities (PFs)	≈ 2,500	2,556	3,076*
Owned, Concession + Long-Leased (O+LL) PFs	635	688	689
Short-Leased PFs	180	172	107
Managed PFs	138	151	209
Total Parking Spaces (PSs)	≈ 454,000	547,481	571,166
O+LL PSs	281,801	282,008	286,870
Short-leased PSs	44,297	36,161	36,873
Managed PSs	71,216	150,668	148,315
Number of O+LL PFs with kWh consumption measured	547	544	517
Number of O+LL PSs with kWh consumption measured	208,708	226,773	221,396
Financial information			
Adjusted net revenue (x EUR million)	652.8	674.0	487.4
Adjusted net result (x EUR million)	204.5	216.3	52.9
Cash flow (x EUR million)	-34.7	220.8	-45.5
Total of capital investment (x EUR million)	109.0	147.2	82.1
Non-financial information			
Average carbon footprint (kg CO ₂) per parking space	119	105	91
GWh consumed by O+LL PFs	89.3	87.5	70.6
Total GHG (tCO ₂)	28,088	27,040	22,647
Scope 1 (tCO ₂)	2,825	2,724	1,949
Scope 2 (tCO ₂)	25,026	24,065	20,443
Scope 3 (tCO ₂)	237	251	255
Car fleet e-cars	53	55	62
Car fleet diesels	300	292	270
EV charging points	534	956	1,190
Employees	1,565	2,122	1,837
Employees receiving regular general training	860	1,070	920
Employee training hours (average per year)	21.4	20.9	12.6
Number of work-related incidents	49	57	43
Number of work-related lost days	917	743	749

	2018	2019	2020
Total PFs offering 24/7 service	962	1,011	1,053
Total PFs offering online information	729	789	797
Total PFs offering EV charging points	115	169	203
Total PFs offering online pre-booking services		221	290
Total PFs dedicated to hospital parking	56	57	59
Total PFs with PaSS operational			168
Total PSs dedicated to PRMs	2,144	2,309	2,976
Total POIs listed online (excl. FR 2018 & 2019)	653	734	1,643
O+LL PFs with disabled parking spaces	424	445	524
O+LL PFs underground	349	383	374
O+LL PFs with elevators	284	370	437
O+LL PFs with energy-saving lighting (mostly LED)	97	278	342
O+LL PFs with CCTV	250	285	301
O+LL PFs near public transport hub	110	160	204
O+LL PFs offering car sharing schemes	32	32	28
O+LL PFs with bicycle parking	11	94	104
Cities with five or more PFs		42	53
Awards	133	125	88
Certifications	7	9	10

* The difference between total parking facilities 2020 and 2019 is mainly driven by an administrative change of and an increase in control fee contracts in Q-Park Denmark.

VALUE CREATION

Functional quality



We create value for our customers with the functional quality of our parking facilities and on-site services.

The services we provide contribute to customer satisfaction which is the

number one material topic in our 2020 Materiality Analysis.

24/7 service

Most parking facilities are open 24/7 for motorists to park and retrieve their car. That's why we offer an international help desk (Q-Park Control Room) to motorists that is available 24/7. The QCR gives customers instant access to multi-lingual Parking Hosts. They provide help and support with queries relating to the payment system, wayfinding or to accessing or exiting the parking facility.



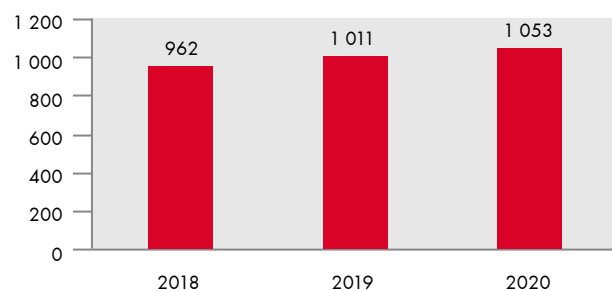
The QCR is in contact with Parking Hosts and Mobile Teams in the vicinity of the parking facility. If a customer needs assistance that cannot be given remotely, the QCR will dispatch a Parking Host to assist at the location itself. For mechanical problems, the service department and service technicians can be called in to help.

Figure 15: QCR - 24/7 service



Results

Chart 4: Parking facilities offering 24/7 service



On-site services

Our aim is to foster mobility and enable access to essential urban functions in conjunction with sustainability concerns. Each of our parking facilities provides a number of on-site services with clear signage. These services are also listed online so customers can make informed decisions when needed.



From our recurring customer satisfaction surveys we know that customers value the presence of AEDs. The AEDs should be located at a logical, secure and accessible place so they can be used by trained volunteers or medical personnel when needed.



Our customers greatly appreciate toilets being available in or near our parking facilities. Toilets are either present in the car park or there is clear signage directing people to the nearest toilets, for example in shopping centres.



Customers who drive electric vehicles or plug-in hybrids like to recharge their vehicle while parking. We support the use of more sustainable passenger cars by providing EV charging points for electric and hybrid cars at many of our facilities.



Another highly appreciated service is the presence of jump leads. Parking Hosts and Mobile Teams have access to jump leads and are available to help customers who find themselves with a flat battery. If the Parking Host is not at the parking facility, customers can call the QCR who will dispatch a Parking Host to assist.



The QCR is also available to help customers with problems at the payment machine or access and exit barriers. Naturally, the QCR is available 24/7 and all our QCR Parking Hosts speak two or more languages so we can always help customers in their first or second language.



We want to play a role in ensuring sustainable freedom of movement and mobility options,

which is why we offer parking for cars and bicycles at public transport nodes. We seek active cooperation with local authorities as integrated mobility improves accessibility and, at the same time, reduces congestion and emissions.



In some of our parking facilities we have installed bicycle charging points. This relatively new service is provided for e-bicycle service providers or for organisations who have opted for a gated bicycle storage facility.



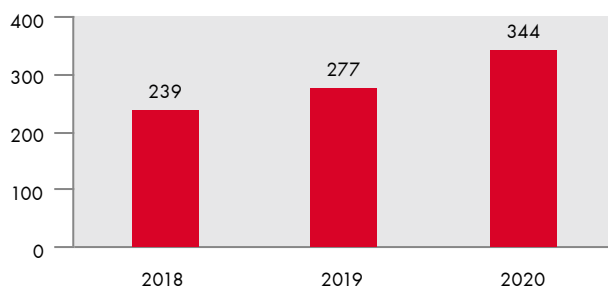
We use closed-circuit television (CCTV) for security purposes. We ensure that cameras are located so that they do not capture images that are not relevant to our purposes. Where we install cameras, we make it clear to people that they or their cars are on camera.

 [More about our CCTV code.](#)

Results

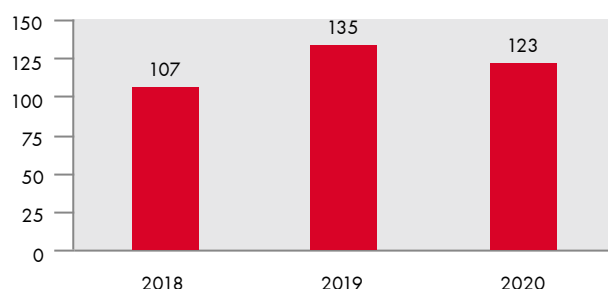
The number of parking facilities with an AED available continues to increase.

Chart 5: PFs with AED available



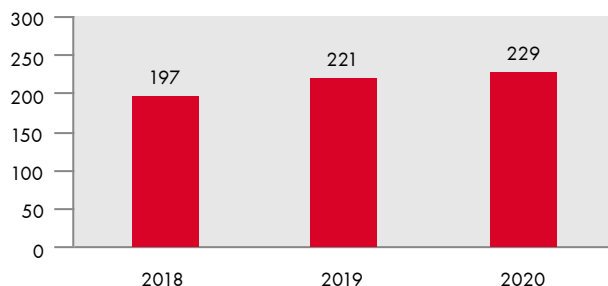
We provide toilets ourselves or have clear signage directing people to the nearest toilets.

Chart 6: PFs with toilets or directions to toilets nearby



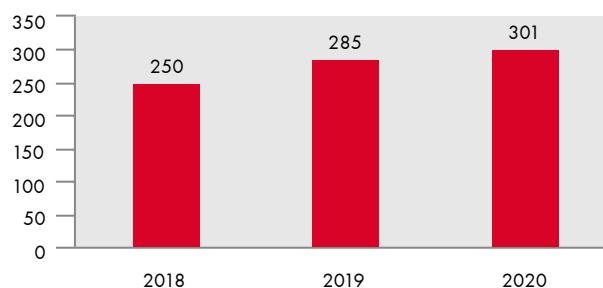
The number of parking facilities with jump leads available, via the Parking Host, continues to increase.

Chart 7: PFs where jump leads are available



The number of parking facilities with CCTV monitoring continues to increase.

Chart 8: PFs with CCTV monitoring



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES



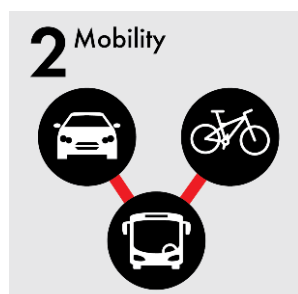
With our functional quality we contribute to SDG 9 and SDG 11.

**We
Develop
Quality**

**Our Parking Hosts
ensure it works for you!
24/7**



Accessibility



We create value for our stakeholders by helping to maintain mobility for all.

In our 2020 Materiality Analysis, this is considered the second most material topic.

City centres

Parking facilities have a positive impact on the quality of life in urban areas and in large cities in particular. After all, a city is more attractive if it is easily accessible while having fewer cars parked on streets and on town squares. With our parking facilities and services, we contribute to the accessibility of vital functions.

We work together with municipalities to tune fair parking tariffs for different facilities and distances, such as parking on-street or in parking facilities, and in the city centre or at the outskirts.

By engaging municipalities in dialogue on these matters, we want to share our expertise to make a contribution to the accessibility and sustainability of cities. We actively seek collaboration with local governments so that regulated and paid parking become an integral part of urban mobility.

Even though municipalities throughout Europe are increasingly imposing restrictions on city centre access by cars, some access is required to be inclusive to all sections of society.

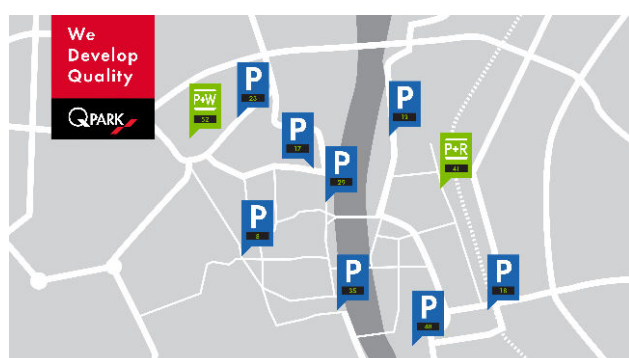
Some visitors prefer to travel as close as possible to their final destination by car and are willing to pay for that service, others opt for a journey including Park+Ride or Park+Walk.

Inner-ring purpose-built parking facilities in particular enhance accessibility while maintaining mobility. They reduce inner-city search traffic and on-street parking which, in turn, improves the liveability for residents and visitors alike.

With purpose-built parking facilities at varying distances from the city centre and with varying parking tariff schemes, Q-Park contributes to:

- | accessibility to amenities such as public transport, hospitals, shops and events;
- | decreasing traffic searching for a place to park;
- | freeing up public space for urban parks and town squares;
- | creating opportunities to reduce on-street parking;
- | nudging motorists to make informed choices;
- | creating sustainable parking solutions;
- | decreasing subsidised parking, by pursuing the 'user pays' principle.

Figure 16: Access with P+R and P+W solutions



Results

- | We operate in seven Western European countries: Netherlands, Germany, Belgium, UK, France, Ireland and Denmark.
- | We have a top three market leader position in six of these countries: Netherlands, Germany, Belgium, France, Ireland and Denmark.
- | We are present in about 330 cities.
- | We manage a total of:
 - | 3,076 parking facilities;
 - | 571,166 parking spaces.

Hospitals

At Q-Park, we partner with hospitals and healthcare facilities whenever we can. This allows the hospital to focus on its core business of healthcare while we can focus on the parking.

Good parking facilities help hospitals run smoothly. Patients arrive on time and are less stressed for their appointments. For hospital staff, good parking facilities provide a convenient end to their journey which means they will start their shift in a positive frame of mind.

Some may argue that parking at hospitals should be free, but regulated and paid parking is the best method for an efficient healthcare centre to meet the parking needs of staff, patients and visitors with the limited space and resources available.

At Q-Park we know that parking is never free. There are often transport alternatives to using a car and especially in a healthcare setting, for those who can, we recommend encouraging visitors to use active transport such as walking or cycling.

This relieves pressure on the limited parking capacity available and ensures that there is always a parking space for those who really need to travel by car.

When we partner with a hospital, we first diagnose parking needs. We help the hospital gain insight into the types of treatments they provide, the preferred means of transport and parking movements per target group (staff, patients and visitors) to determine:

- ! the parking capacity required;
- ! a bespoke tariff structure;
- ! specific parking products;
- ! a nudging mobility menu per target group.

This helps a hospital understand the needs of their parking customers. When Q-Park operates a hospital

car park, we will ensure our signature features are present. For hospitals these include:

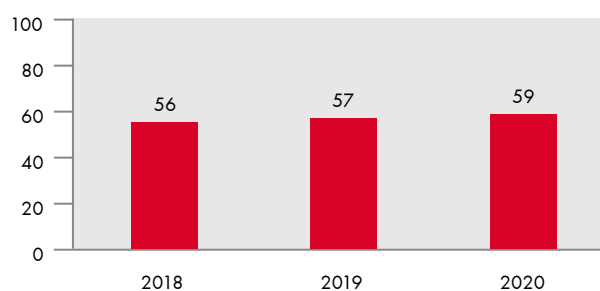
- ! extra spaces for blue badge holders;
- ! wide parking bays, preferably angled for easy access;
- ! specially trained Parking Hosts, committed to providing friendly and respectful service in line with that of the hospital's own policy and procedures;
- ! separate parking areas for staff and visitors.

Figure 17: Diagnosing parking needs for hospitals



Results

Chart 9: PFs at or within 300 m of a hospital



Why free parking at hospitals is not a great idea.

[Click for nine specialist tips on hospital parking.](#)

Mobility inclusion

Municipalities are committed to providing access to public transport and amenities for all citizens, including persons with reduced mobility (PRMs).

More than 80 million people in the EU, about 16%, live with a disability of some kind, often affecting their mobility. Considering the inevitable reversal of the population pyramid and that more than one-third of people aged over 75 have an age-related condition that restricts their mobility to a certain extent, providing easy access to public amenities is vital.

Q-Park ensures that its parking facilities meet government requirements for inclusive mobility with features including:

- | wide walkways that provide ample space for wheelchair users and people using walking aids;
- | spaces for disabled motorists are always located close to the pedestrian exit;
- | threshold-free access from the pedestrian area to the parking deck;
- | wide doorways;
- | ramps with gentle incline and lifts suitable for wheelchairs and buggies;
- | safe handrails and protection under tapering constructions;
- | easy to read signage with colour contrast;
- | more than sufficient lighting levels.

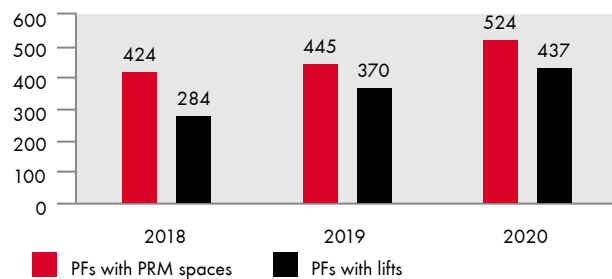
The availability of inner-city parking close to points of interests (POIs) is an essential service to enable PRMs to participate fully in society.

Results

In our parking facilities we have allocated multiple spaces for motorists with special needs, whether they are parents with young children and buggies or passengers with reduced mobility.

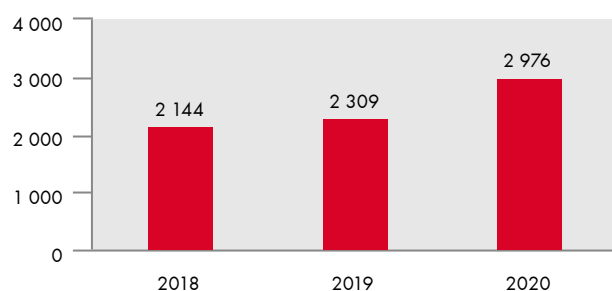
In 2020, we again allocated more parking spaces in our owned and long-leased (O+LL) parking facilities (PFs) to people with reduced mobility and most of these PFs have lifts.

Chart 10: O+LL PFs providing access for PRMs



With additional parking facilities providing spaces dedicated to people with reduced mobility, in 2020 we now have almost 3,000 spaces for this special group.

Chart 11: Number of parking spaces dedicated to PRMs



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

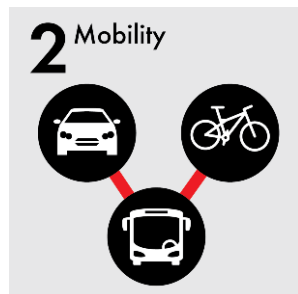


11 SUSTAINABLE CITIES AND COMMUNITIES



With our measures to promote accessibility we contribute to SDGs 9 and 11.

Mobility hubs keep cities moving



In our 2020 Materiality Analysis, mobility is considered the second most material topic. Mobility hubs are busy places where travellers arrive and depart by different modes of transport, such as bicycle,

car, train, or plane. Mobility hubs help urban areas to be accessible and liveable.

Figure 18: Proximity to alternative mobility options



Q-Park wants to help customers complete their journey as conveniently as possible and a mobility hub is the place to provide additional services.

We provide fundamental services such as AEDs and toilets mobility hubs could also feature:

- I **Kiss + Ride zones:** Customers can park here for a brief period to drop-off or pick-up family and friends, or a ride share.
- I **Lockers:** Customers can leave luggage and shopping while using amenities in the vicinity.
- I **Refrigerated lockers:** for perishable goods. At some inner-city locations this service is used by restaurant suppliers to make early-morning deliveries, avoiding congestion.
- I **Parcel walls:** Parcel delivery services give their customers a digital key to open the door and thus take delivery of their online purchase. This logistic facility contributes to reducing parcel delivery mileage and emissions, while offering added convenience to customers who order online.

- I **Pickup points:** as a service, stores in the shopping centre can deliver shopping and/or bulky goods to the pickup point. The customer drives by to collect their goods on their way out.

Figure 19: Mobility hubs with Lockers & Pickup points



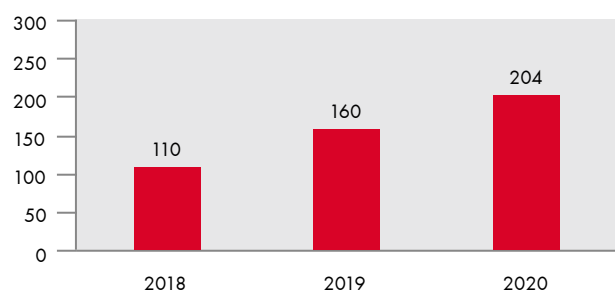
Park+Ride

Parking facilities at mobility hubs enable people to switch transport mode to continue their journey by public transport.

Results

Our proximity to alternative mobility options has increased by 44 in 2020. This is mainly due to improved data registration in our back-office systems. We now have 204 owned and long-leased Park+Ride (P+R) parking facilities (2019: 160) registered at or near major transport hubs.

Chart 12: Parking facilities at major transport hubs



Micro-mobility

By moving car parking from on-street to off-street, cities free up public space for pedestrians and cyclists. Many cities and towns now also wish to move bicycle parking off the streets too. We include bicycle parking in our renovation and new build plans wherever feasible.

There are clear advantages to both municipalities and cyclists in moving bicycle parking off-street, including:

- I public space becomes available for pedestrians, markets and other street activities;
- I dry and secure bicycle parking for cyclists with optional lockers for helmets etc;
- I e-charging for e-bicycles.

Figure 20: Secure bicycle parking

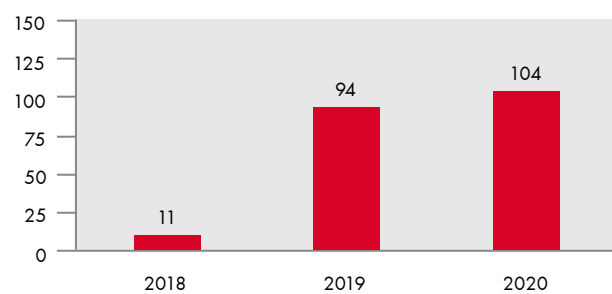


 More information about bicycle parking solutions.

Results

In 2020, we have continued to add bicycle parking to our car parks. We now have 104 owned and long-leased parking facilities offering bicycle parking (2019: 94).

Chart 13: Parking facilities with bicycle parking



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES



With our parking facilities at mobility hubs we contribute to SDG 9 and SDG 11.

Off-street parking



Off-street parking facilities contribute to the quality of life in urban areas. In our 2020 Materiality Analysis, liveability is considered the ninth most material topic.

Off-street parking facilities reduce the amount of traffic searching for a place to park, which, in turn, has a positive impact on emissions and air quality in city centres.

Wherever possible, we give the public space back to the community and enable people to use space as they see fit.

Off-street parking facilities create value for public and private landlords, commercial partners, citizens and motorists who recognise that off-street parking is an essential link in the mobility chain.

- I By investing in off-street car parks we help maintain accessibility of urban areas.
- I By offering off-street parking alternatives to motorists and cities, we help enhance urban liveability.

Because we are passionate about space and making towns and cities more liveable, we have introduced two new KPIs in 2020. This means we can monitor and report on the number of parking facilities we have under urban parks and town squares.

Urban parks

By constructing parking facilities under urban parks, we replace **Grey for Green**. We create green and public spaces for people, not cars, improving liveability for all as urban parks (green zones) help to fight pollution, encourage biodiversity in city centres, and are crucial to social cohesion.

Town squares

The public space in town squares is free of cars because parking is beneath the surface. This space can then be used by the local community for a wide variety of activities such as street cafés and restaurants, weekly markets, and events such as music festivals, culinary festivals and carnival parades.

Results

Of our owned and long-leased car parks (2020: 716);

- I More than half (2020: 374) are underground
- I More than 10% of them free up public space for other purposes
 - I Urban parks: 14
 - I Town squares: 25

 [Article: Can we replace grey with green? Yes we can!](#)

 [Article: Passionate about space.](#)

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



11 SUSTAINABLE CITIES AND COMMUNITIES



With off-street parking we contribute to SDGs 9 and 11.

VALUE CAPTURING

Our financial performance

4 Economic performance



We capture value for our stakeholders with our financial performance.

In our 2020 Materiality Analysis, this is considered the fourth most material topic.

After a record 2019, the 2020 financial year started with very good results in January and February. In March 2020 everything changed with the European outbreak of the COVID-19 pandemic significantly impacting our business and financial results.

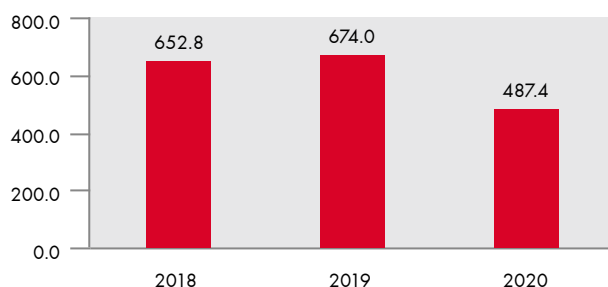
While long-term parking revenues remained fairly stable throughout the year, our short-term parking revenues were strongly impacted by the stringent government lockdown measures to contain the virus.

Adjusted net revenue

The adjusted net revenue is EUR 487.4 million (2019: EUR 674.0 million).

Chart 14: Net revenue

(x EUR million)

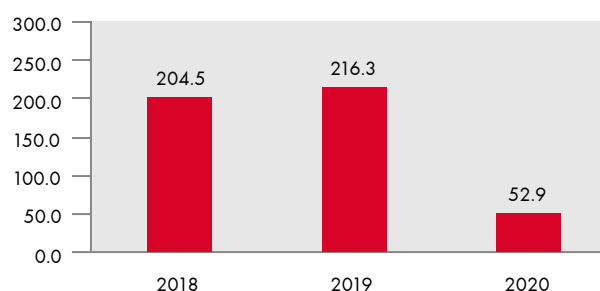


Adjusted operating results

The adjusted operating result in 2020 amounts to EUR 52.9 million compared to EUR 216.3 million in 2019.

Chart 15: Operating result

(x EUR million)

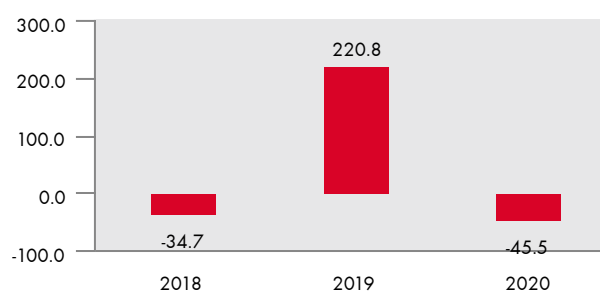


Cash flow

The negative cash flow is primarily attributable to the impact of COVID-19 measures on short-term parking revenues.

Chart 16: Cash flow from operating activities

(x EUR million)

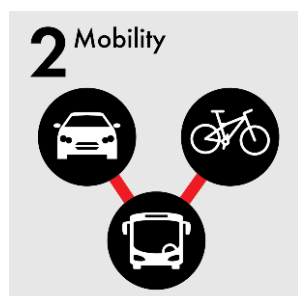


Investments

Adjusted for divestments, the investment cash flow in 2020 amounted to EUR 82.1 million compared to EUR 147.2 million in 2019.

Acquisition and expansion investments amounted to EUR 40.8 million compared to EUR 92.9 million in 2019.

Smart contracts



We deploy smart contracts to capture value for our stakeholders. This contributes to two of the topics considered most material in our 2020 Materiality Analysis.

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.

We also have control fee contracts in our portfolio, ensuring that parking capacity is used according to set rules and regulations.

Results

Of the 3,076 contracts in our portfolio, 1,005 (32.7%) parking facilities are purpose-built:

- | 689 (68.6%) owned, concession or long-leased
- | 107 (10.6%) short-leased
- | 209 (20.8%) managed.

Of the 571,166 parking spaces in our portfolio, 472,058 (82.6%) are purpose-built:

- | 286,870 (60.8%) owned, concession or long-leased
- | 36,873 (7.8%) short-leased
- | 148,315 (31.4%) managed.

Strategic locations

We capture value 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 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:

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

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

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

Results

We now have 53 (2019: 42) cities with five or more parking facilities.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

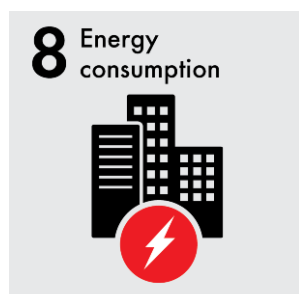


11 SUSTAINABLE CITIES AND COMMUNITIES



We capture value for our stakeholders with our financial performance, range of smart contracts and selection of strategic locations. With these activities we contribute to SDG 9 and SDG 11.

Environmental footprint



Our environmental footprint is determined by the amount of energy we consume. In our 2020 Materiality Analysis, energy consumption is considered the eighth most material topic.

We manage our environmental impact by:

- I reducing our overall energy consumption;
 - I introducing energy-saving technology such as LED lighting with smart switching controls;
- I decreasing fossil fuel consumed by our fleet;
- I procuring a larger portion of the energy we consume in our parking facilities and offices from renewable energy sources;

We report greenhouse gas (GHG) emissions according to the GHG Protocol, on scope 1, 2 and 3.

Energy efficiency

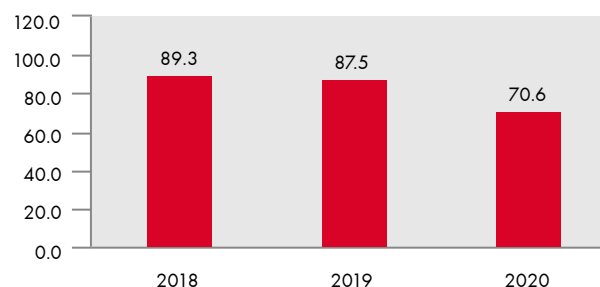
Q-Park is a large consumer of electricity, both for lighting and operational equipment, as well as for charging electric cars. We have an energy-saving programme in place to implement measures for reducing energy consumption, demonstrating clear benefits – in financial terms as well as in our environmental impact.

For example, lighting is automatically dimmed to emergency levels and switch to brighter lighting when movement of cars or pedestrians is detected. We also take simple operational measures to decrease energy consumption by temporarily closing off parking decks in quiet periods.

Results

In 2020 the total amount of energy, measured in GWh, that we consumed in our owned and long-leased parking facilities (OLL PFs) decreased by 19.3%.

Chart 17: Total GWh consumed by OLL PFs



LED programme

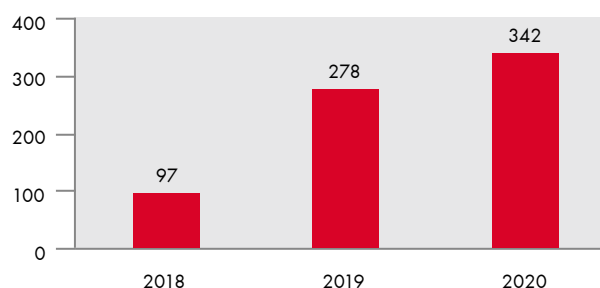
Over the past few years, we have invested considerably in refitting our parking facilities with energy-efficient LED lighting. The accelerated investment enabled us to achieve ongoing savings and a lasting reduction in our carbon footprint.

Our quality LED lighting with smart controls provides good lighting levels in all areas of our car parks. We have more light in pedestrian areas and lower light levels on the parking decks. Smart controls mean we can easily switch off lighting in parts of a car park that are not being used.

Results

In 2020, we fitted another 64 of our parking facilities with energy-saving LED lighting. The chart shows cumulative numbers.

Chart 18: PFs with energy-saving LED lighting



🌐 LED - Proven energy efficiency.

🌐 [Click here for our LED showcase.](#)

Emissions

Q-Park wants to contribute to lowering CO₂ emissions as this contributes to the general quality of life, and that in urban areas in particular.

There is however a dilemma regarding the CO₂ footprint. On the one hand we are working hard to reduce our kWh consumption through our LED programme and other energy-saving measures. On the other, the more our customers use our EV charging points, the more kWh are added to our consumption.

We seek to collect and analyse the kWh used for EV charging and report this separately as of 2021. This data can then be used to calculate the carbon footprint related to EV charging.

Results

In 2020 we further reduced our carbon footprint per parking space in owned and long-leased parking facilities by 13.3% compared to 2019. This further reduction can be attributed to our LED programme and operational measures designed to increase overall efficiency.

As a consequence of the coronavirus pandemic measures taken throughout Europe in 2020, car park occupancy was considerably lower than forecast. Naturally, this has also had an impact on our energy consumption and CO₂ emissions.

The charts in this section show a continued downward trend in all emissions in 2020.

Chart 19: CO₂ emissions (tonnes) per type of structure

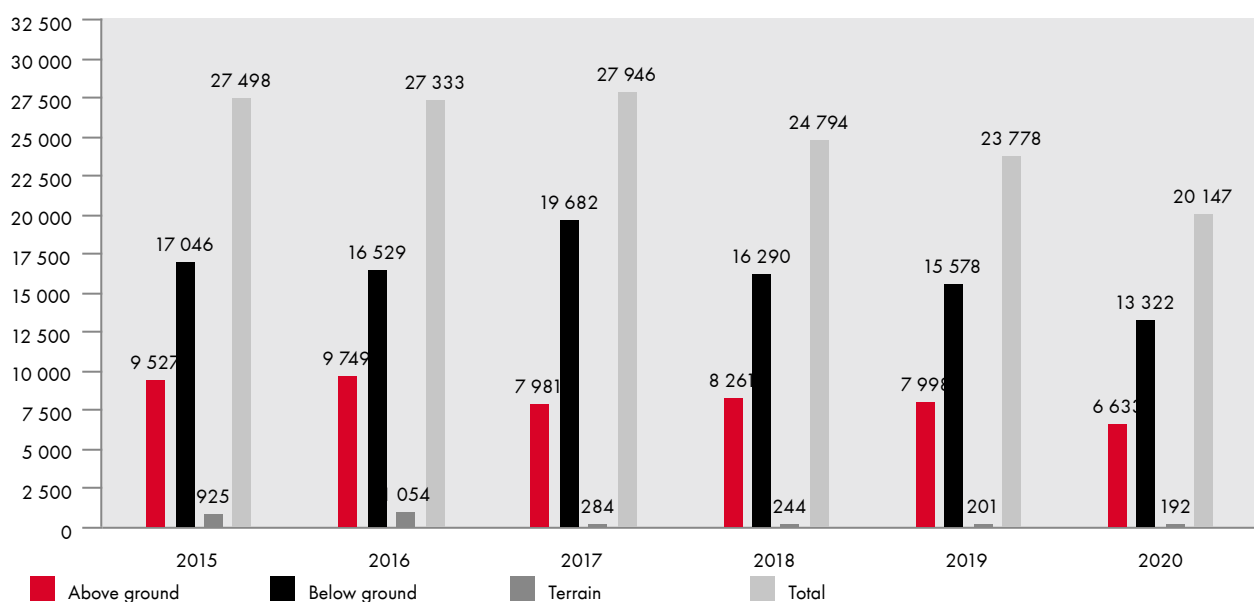
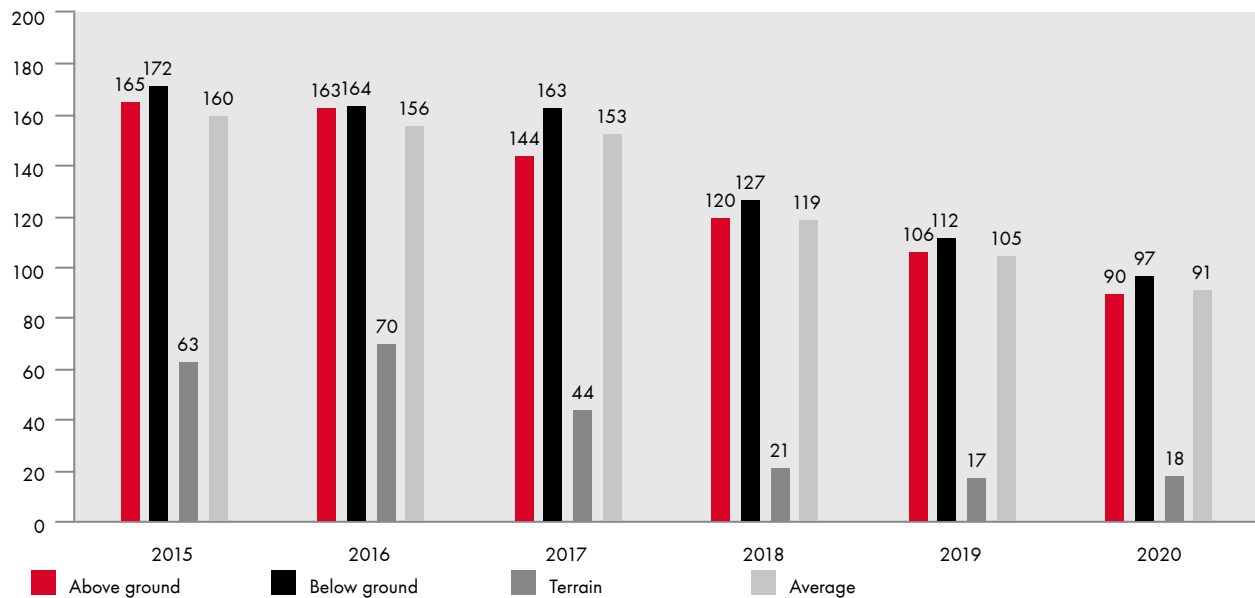
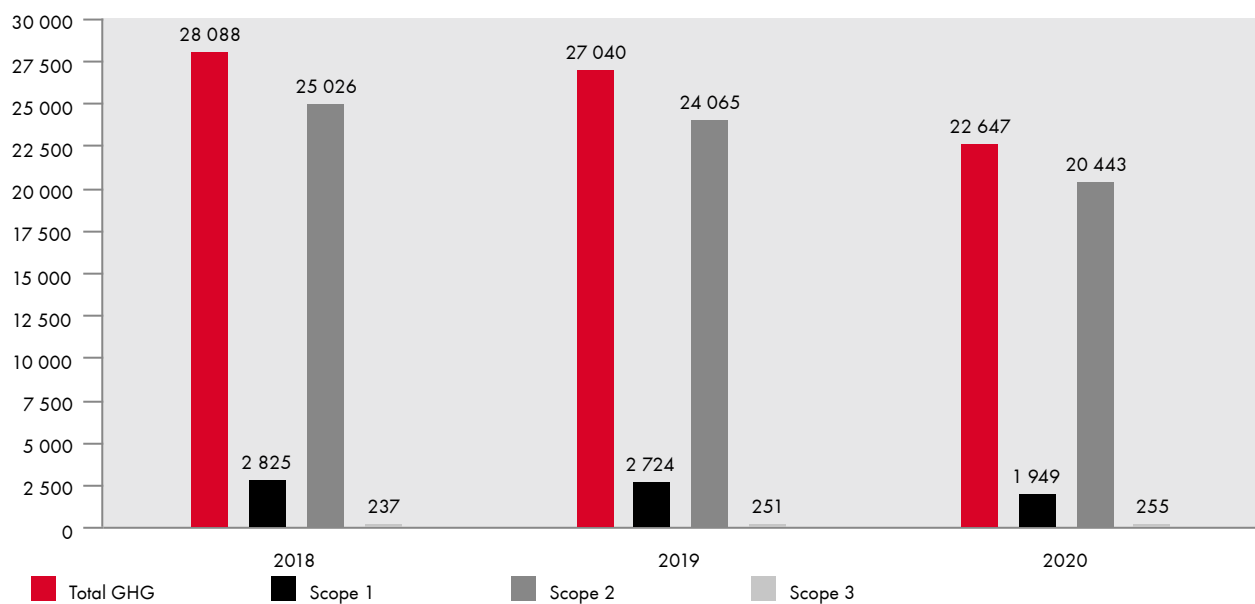


Chart 20: CO₂ emissions (kg) per parking space per type of structureChart 21: Total greenhouse gas emissions (GHG) in tons CO₂

Our car fleet

Our car fleet is slowly changing as we replace diesel cars at the end of their useful life span.

Results

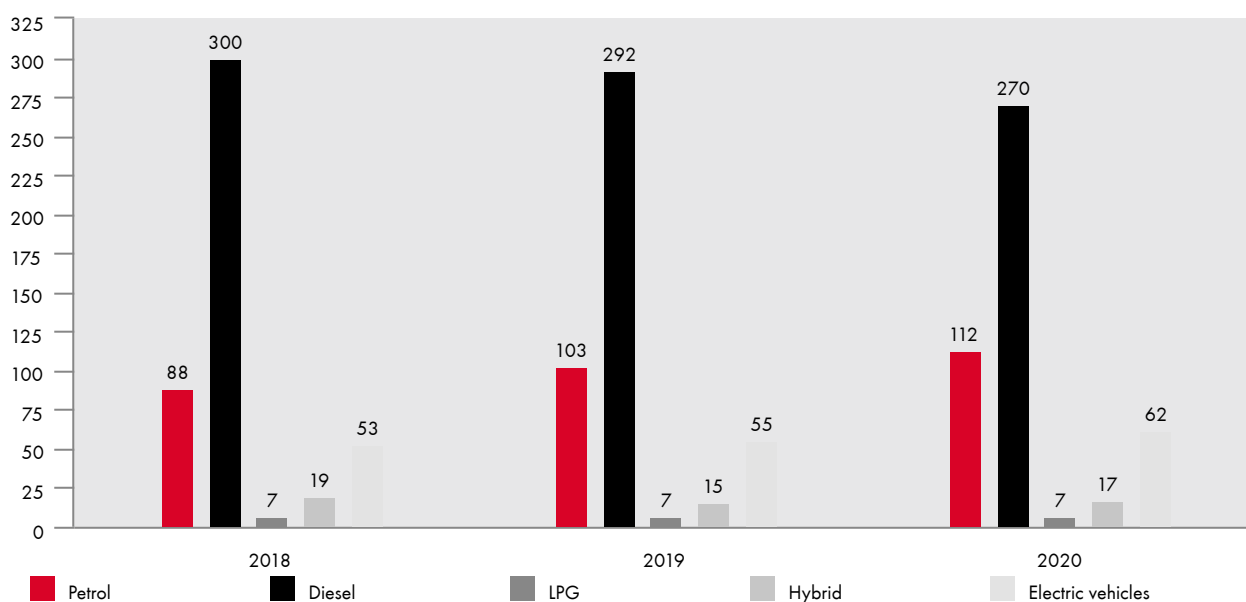
In 2020 we retired another 22 diesel cars as their lease contracts expired. These vehicles were replaced with a mix of petrol, hybrid and all electric vehicles. Our fleet now consists of 17 PHEVs and 62 EVs.

7 AFFORDABLE AND CLEAN ENERGY

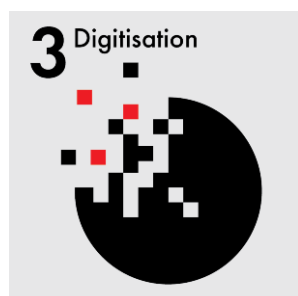


With our efforts to reduce our CO₂ and GHG emissions and the reduction in our overall CO₂ footprint, we are contributing to SDG 7.

Chart 22: Car fleet composition



Parking products



We capture value through our customers and partners with our parking products. Digitisation enhances the customer experience and increases the efficiency of our services which has an ongoing impact on our economic performance.

In our 2020 Materiality Analysis, digitisation and economic performance are among the most material topics.

We work together with partners in the mobility chain to enhance the customer journey. In our 2020 Materiality Analysis, partnerships is considered the tenth most material topic.



Short-term parking

We serve thousands of customers every day and most of them just take a parking ticket or use their bank card to access and exit our parking facilities. They visit us irregularly which makes it very convenient to use our services without having to register or log in.

As part of our efforts to create a better customer experience, increase parking convenience and enable customer interaction;

- I our partners provide access to our car parks by means of their apps;
- I the Q-Park Mobile App provides access based on ANPR.

For short-term parking customers to use these apps, they need to provide contact information and a payment option when they register.

Pre-booking

Pre-booking customers use our PaSS innovation. We offer pre-booking services to:

- I Our customers via our country websites. We have various propositions available online, for example: a shopping ticket, P+R offers, and special deals for a weekend away or events.
- I Our purpose partners' customers via a URL. the sales flow is completed by Q-Park.
- I Our affiliate partners' customers via an API, the sales flow is integrated into their offerings. For example, customers prefer the convenience of:
 - I booking theatre tickets and an evening parking ticket in one smooth flow;
 - I booking their holiday together with airport parking.

Pre-booking services are a smart and responsible choice as they reduce search traffic, allow for economic parking tariffs, and encourage parking at ring-roads which decreases traffic in inner-cities.

With pre-booking options for events, it is easier to manage peak traffic flows while allowing audiences to enjoy a variety of events in urban areas. In 2020, we now have 290 (2019: 221) parking facilities offering pre-booking services online.

Long-term parking

We offer a wide variety of season tickets for our customers who park with us frequently and who are looking for a more economic solution.

- I Nights + Weekend products for residents.
- I Office solutions for employees.
- I Retailers may want a 6x24 hours solution.

As well as the traditional annual season ticket, we also offer season tickets for one month or quarter for customers wanting greater flexibility.

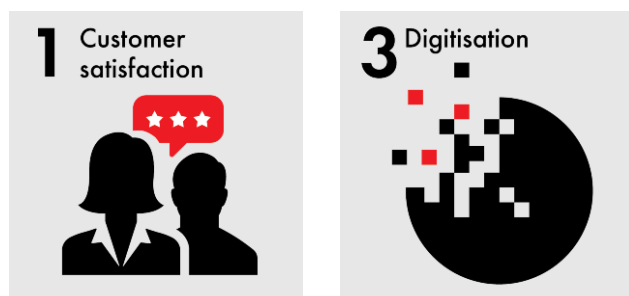
**We
Develop
Quality**

**Freedom
of mobility**



VALUE SHARING

Parking information



Q-Park can enhance customer satisfaction by providing information about its parking facilities, services and nearby points of interest (POIs).

We provide information to visitors onsite and to customers online who wish to be informed ahead of time and plan their trip.

Customer satisfaction and digitisation were identified as key material topics in our 2020 Materiality Analysis.

Online information

Providing online information for our customers is becoming increasingly important. People want to find out as much as they can about their destination before they start on their journey, and this includes finding a suitable place to park.

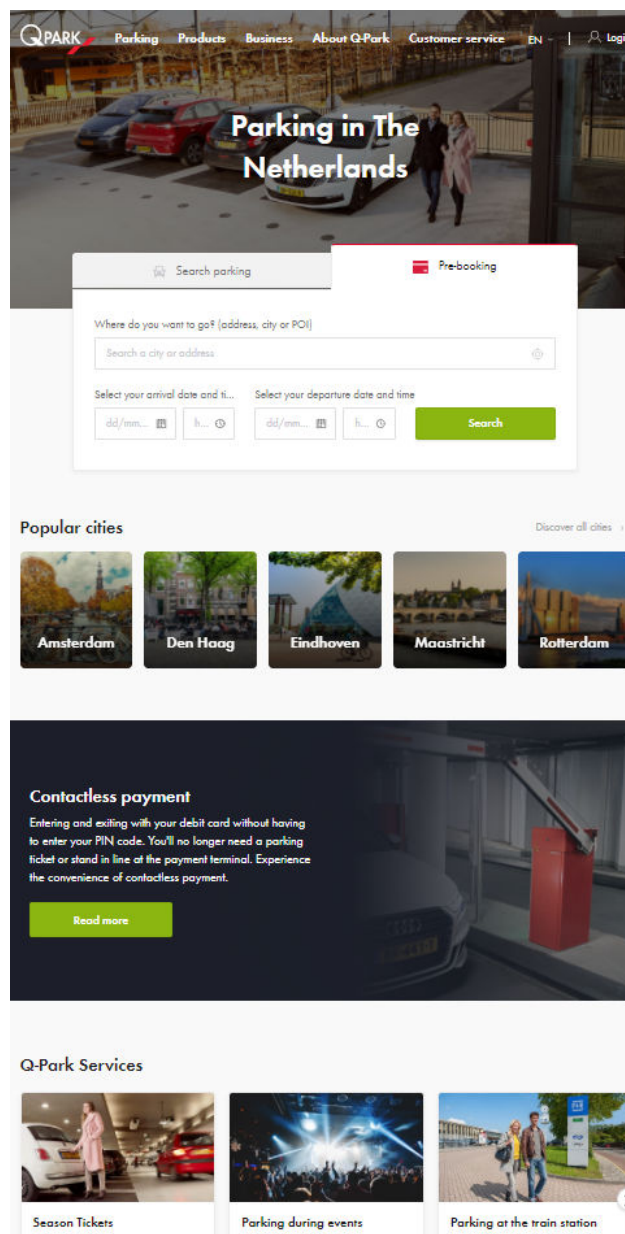
County websites

The Q-Park country websites present a range of information about parking and parking products in a clear and orderly manner.

Parking information for visitors is presented per city where visitors will also see any special parking deals available. On the city pages, website visitors can also see the main POIs at a glance. On selecting a POI, users see the nearest parking facilities including the walking time.

Customers can open Google Maps directly from the car park page to plan their journey. And, if pre-booking is available, a 'book now' button is also shown.

Figure 21: Country websites present information



Services

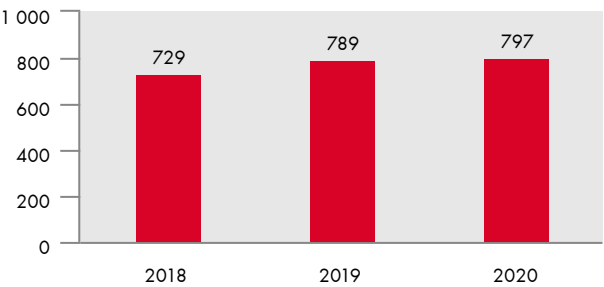
Besides mentioning popular destinations nearby, the information presented includes:

- I number of parking spaces, including those for people with reduced mobility (PRMs);
- I drive through height;
- I number of EV charging points;
- I parking tariffs and options for pre-booking and season tickets;
- I services such as AED, family parking, and toilets.

Results

In 2020 we now have 797 (2019: 789) parking facilities providing the most sought-after information online.

Chart 23: PFs providing online information



Points of interest

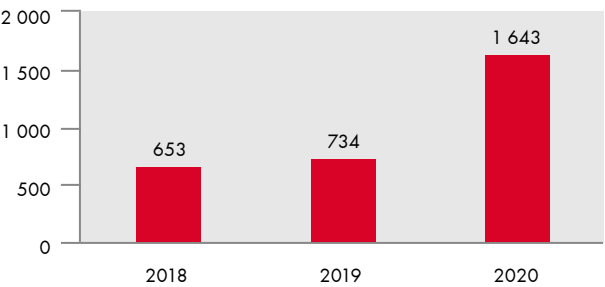
Identifying and listing points of interest (POIs) in the vicinity of a parking facility is not an easy task but it is something we at Q-Park do diligently.

Results

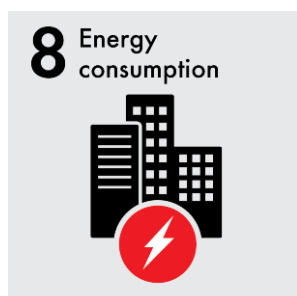
In 2020 we listed 1,643 POIs which are near to our parking facilities (2019: 734 as information from France was not available at the time). We provide useful information online to help customers make an informed decision about where to park, including:

- I walking distance from car park to POI;
- I parking tariff;
- I navigation information to the car park.

Chart 24: POIs listed online



EV charging solutions



We like to share value with our customers and stakeholders which we can do by providing EV charging points in our parking facilities. This is not as easy as it may seem.

Electric vehicles (EVs) have become part of the cityscape – they are here to stay for the foreseeable future. What's more, we can expect numbers of EVs to increase in the drive to meet the Paris Agreement on reducing emissions.

EVs need to park just as petrol and diesel fuelled cars do. The difference is that some motorists want to recharge their car's batteries while parking.

The EV not only occupies a parking space, but it may also occupy an EV charging point even when it's fully charged. An additional dilemma we face is that of the CO₂ footprint of our EV charging facilities. On the one hand, we take measures to decrease our own CO₂ footprint and GHG emissions, yet EV charging adds to these totals again.

There's more to EV charging than meets the eye

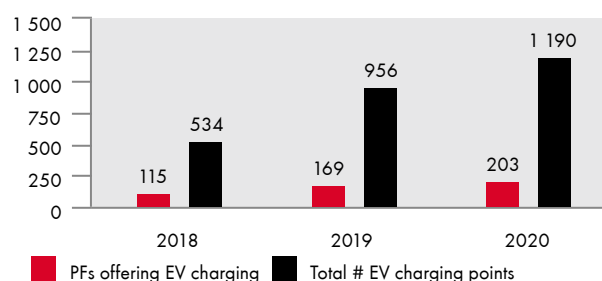
We continue to monitor market developments regarding EV charging and we conduct our own research. Governments throughout Europe are introducing regulations regarding the availability of EV charging points in purpose-built car parks and on-street. We want to be prepared so we meet the requirements.

 [More about our vision on EV charging.](#)

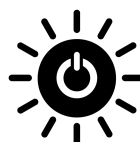
Results

In 2020 we have improved our back-office data submission and corrected the numbers of EV charging points in our parking facilities. We now have 203 parking facilities offering EV charging (2019:169) an increase of 20.1%. The total number of EV charging points available is 1,190 (2019: 956), an increase of 24.5%.

Chart 25: EV charging points



7 AFFORDABLE AND CLEAN ENERGY



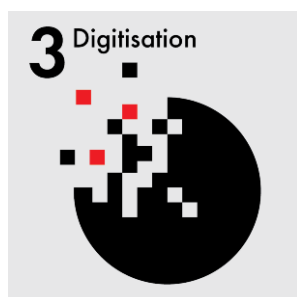
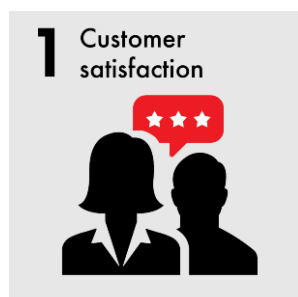
11 SUSTAINABLE CITIES AND COMMUNITIES



Providing EV charging solutions in our parking facilities contributes to SDG 7 and SDG 11.

Digital services

In our 2020 materiality analysis, digitisation is high on the agenda. Internal stakeholders place digitisation fourth, while external stakeholders rank digitisation as the top priority. Digital services also enhance customer satisfaction.



Digitisation has always been a business priority. Projects such as country websites with standardised back-office data, Parking as a Smart Service (PaSS) proprietary platform based on ANPR and the Q-Park Mobile App are specific examples of projects we have realised in recent years.

Digitisation also means making optimal use of technology. We focus on cyber security and secure connections from data collection points to our new energy-efficient data centre.

Business intelligence

We have optimised our business intelligence (BI) for reporting purposes. This now provides data and insights for finance and operations, and helps meet our commercial needs.

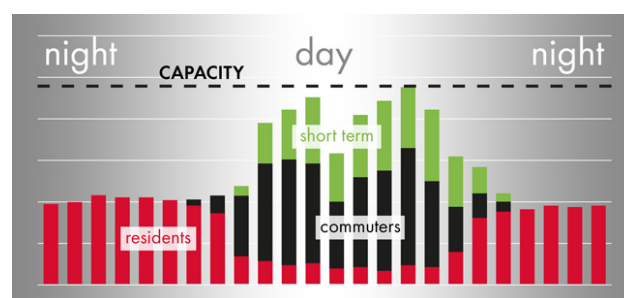
Our BI enables us to optimise our control tools and provides better information for making operational and strategic decisions.

Practical application of BI

Our BI provides the data we need to calculate the ideal parking capacity (for Real Estate) and parking tariff (for Revenue Management) for a given location so there are always enough spaces available.

Capacity optimisation helps project developers and municipalities to plan more accurately and thus build the right number of parking space at the right locations, for the short and the longer term.

Figure 22: BI used for capacity management



 [More about our parking capacity calculation.](#)

We also have insights in how our parking facilities are being used during the day. We can use this information to create interesting parking deals, for example, to encourage shoppers to park at off-peak times or at P+R locations.

Interesting parking deals we have tested include:

- | discounts for those arriving before midday;
- | weekend parking deals at mobility hubs;
- | lower parking tariffs for long-stay parking at selected car parks.

On a pragmatic note, we were able to use our BI to meet an immediate need: the coronavirus pandemic presented governments with the 'keep open or close retail' dilemma.

- | Using our BI, we were able to provide a Dutch retail organisation with detailed visitor flows in a multitude of cities.
- | With our digital commercial tools we were able to make specific propositions to support a more even spread of visitors during the day – safeguarding health and economic issues in urban areas.

PaSS

Contactless parking using our Parking as a Smart Service (PaSS) proprietary platform, uses ANPR to grant customers access. Customers do not need to present their bank card or take a ticket as the parking is paid for in advance or will be paid for via the bank details registered. This saves time and increases parking convenience.

In 2020, we completed implementing PaSS in all our parking facilities in Belgium. This innovation, coupled with national coverage, allows us to create partnerships with Customer Group Partners (CGPs – such as banks) and Parking Payment Service Providers (PPSPs – such as ParkMobile and 4411) who seek to provide additional services for their customers.

They offer a contactless off-street parking solution, with a clear and crisp message to:

- I effortlessly access and exit Q-Park car parks;
- I use your preferred payment method.

Figure 23: PaSS



PaSS is also a key element in the contactless parking offering for our own customers:

- I short-term parkers use the Q-Park Mobile App;
- I pre-bookers take advantage of online propositions;
- I long-term parkers have a season ticket.

Results in 2020

- I 168 parking facilities have PaSS installed:
 - I Q-Park Belgium (national coverage) – 42
 - I Q-Park Netherlands – 107
 - I Q-Park UK – 15
 - I Q-Park Denmark – 4

Digital programmes

Cashless and contactless payments

We are constantly optimising our parking management systems and our operational processes. We have offered various cashless and contactless payment options at all our parking facilities since 2016.

Naturally, a motorist can still take a traditional paper ticket and pay by cash or card at a Pay-On-Foot (POF) machine before driving to the exit, but cashless and contactless payments continue to gain popularity.

Progress in digital payment increases safety for our employees, reduces the total investment and cost of ownership of the parking management system and reduces the cost of money management. Some of our car parks are even 'cashless only'.

Validation

We offer a number of schemes to assist our purpose partners with customers who are 'walk-ins'. We call this validation – it means that our partners can reimburse their customers for all or part of their parking fee.

ICT forward rolling programme

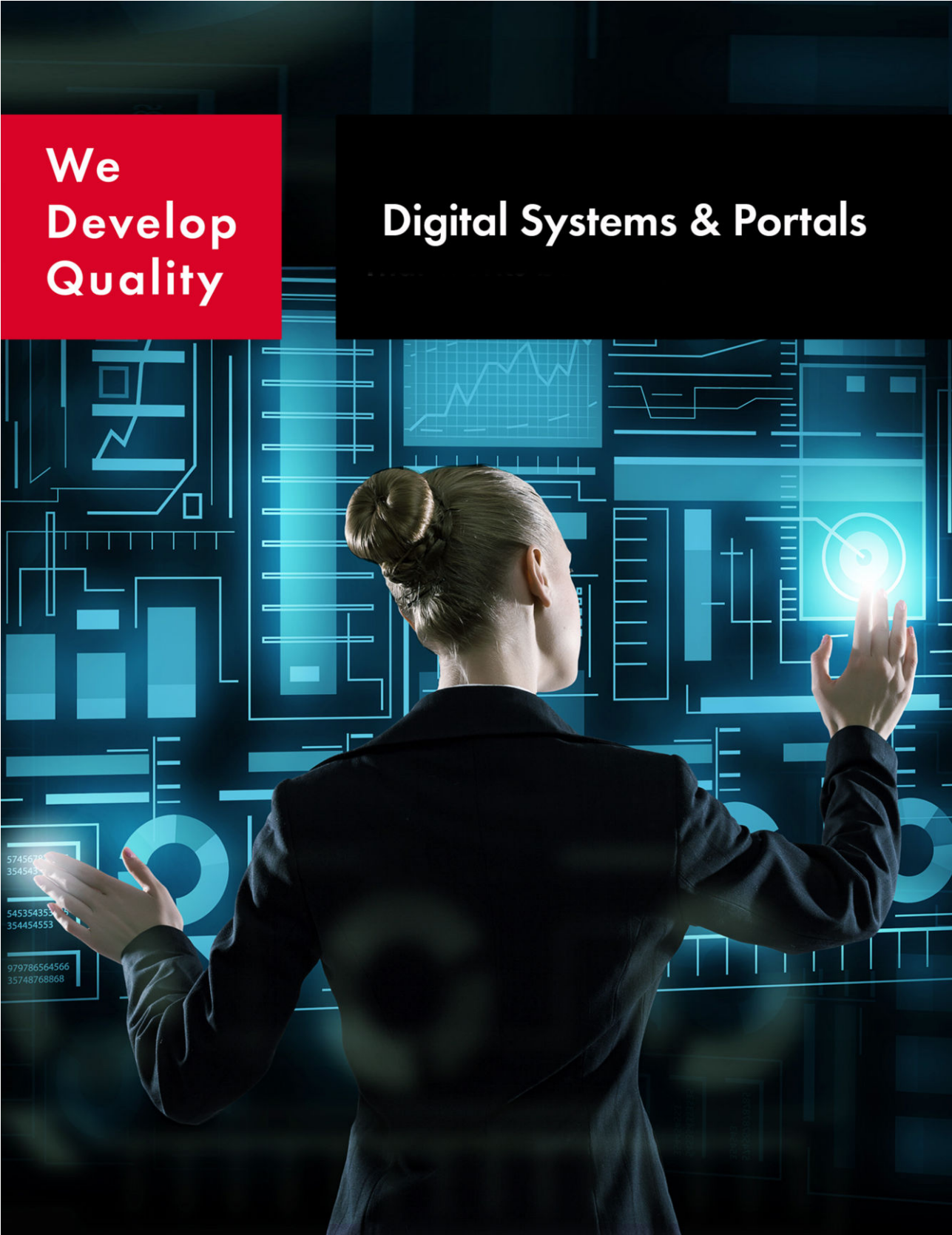
Q-Park ICT works with a forward rolling programme which is filled with projects with defined requirements. This allows for flexibility along the way and enables us to take advantage of opportunities as they arise and to quickly adapt where needed. Part of the rolling programme:

- I CRM;
- I digitise the validation system and value cards;
- I focus on mobile first solutions.

Our digital services also contribute to SDG 9.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE





VALUE RETENTION

Employees



In our 2020 Materiality Analysis, employee development is considered the seventh most material topic.

The expertise and commitment of our employees and their

cooperation and communication are vital for the professionalism and efficiency of our organisation. Only with their commitment are we able to deliver the desired quality in our products and services.

We strive to create a varied workforce and we pay special attention to the welfare and safety of our employees.

Training & Development

Providing continual learning opportunities for all our employees is an important aspect of our value retention policy. We aim to give all our employees regular training and opportunities for professional development and personal growth.

The majority of our employees work in or near our parking facilities as Parking Hosts. Our social relevance for operational employees is considerable. Together with the retail and cleaning sectors, we are committed to helping people who prefer practical work. We are a binding factor; we offer varied work and a certain status, so all colleagues feel appreciated.

Each country has developed, or has plans to develop, e-learning programmes for employees so training can be followed regardless of coronavirus contact restrictions and at the employee's own pace. Training opportunities available in all counties include:

- I job related training for Parking Hosts and QCR employees;
- I first aid, including resuscitation and AED use for Parking Hosts.

In 2020, a multi-year Cyber Security Awareness Programme was rolled out. This is based on the Q-Park Information Security Governance Framework and is designed to raise awareness of digital security issues among all employees. The online training consists of several modules and relevant topics such as smartphone risks, identity fraud, social media and internet use.

The material covered is important to Q-Park and useful for our employees' home life too.

Results

In 2020, due to the coronavirus pandemic, we were unable to provide as many training hours for our employees as usual.

Chart 26: Average annual training hours per employee

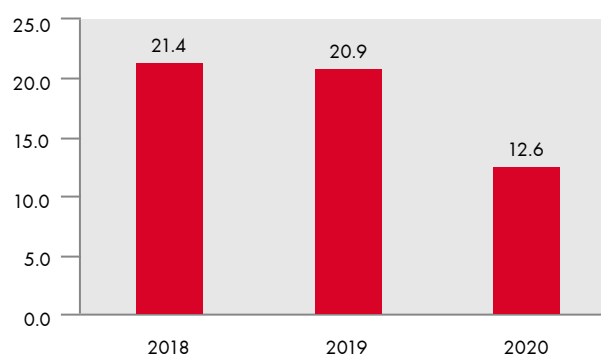
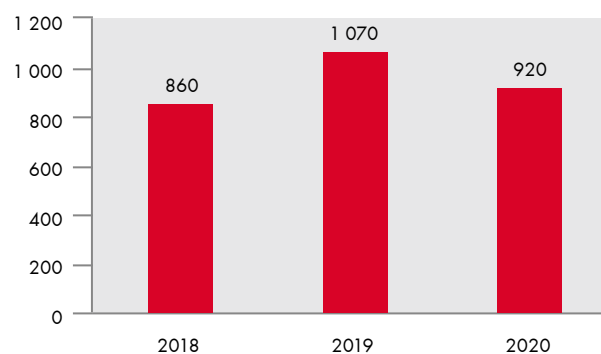


Chart 27: Employees receiving regular training




Health & Safety

Our aim is to increase our employees' engagement as well as contribute to their health and safety.

In response to the spread of the coronavirus, we implemented measures in our parking facilities and offices to safeguard the health and safety of our customers and employees. During the lockdown periods and wherever feasible, office employees have been working from home.

Measures taken in parking facilities included:

- I additional cleaning, to ensure all customer contact points were cleaned regularly;
- I posters and floor stickers to remind customers and staff to keep their distance.

 **More information about our measures and resilience during the coronavirus crisis.**

Q-Park promotes the health and safety of customers and employees. We achieve this mainly by training our employees, equipping them for their work, and by creating a safe and healthy working environment. We also offer our employees the opportunity to learn life-saving skills.

Every year, we receive millions of visitors in our parking facilities at all hours of the day. Unfortunately, it is inevitable that our employees will encounter aggressive or inappropriate behaviour.

- I We offer conflict management training.
- I We have CCTV monitoring.
- I Our Parking Attendants who issue control fees have a 'direct contact' button on their GSM.

We consider the well-being of our employees to be a key sustainability issue. For this reason, we now report quarterly on the number of incidents involving employees as well as the resulting lost days.

Results

The aggregated numbers are:

Table 2: Number of incidents and lost days

	2018	2019	2020
Total number of incidents	49	57	43
Total number of lost days	917	743	749
Total number of employees	1,562	1,503	1,430

Other information

At the end of 2020 there were 1,837 employees (2019: 2,122) corresponding to 1,563 full-time equivalents (FTEs) (2019: 1,764). The decrease in total employees is primarily driven by the further business optimisations and the disposal of Q-Park Contacts BV in the Netherlands.

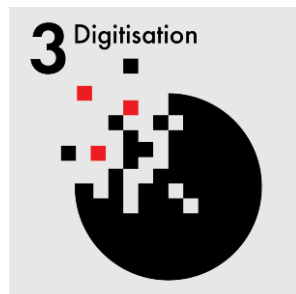
Employee contract and gender

For comparison purposes, the employees of recent acquisitions in the Netherlands and Denmark are not included in the employee contract information table, nor are temporary workers or people who are self-employed.

Table 3: Employee contract information

	2018	2019	2020
Number of full-time contracts:	1,246	1,181	1,118
- temporary contracts (m)	36	38	36
- temporary contracts (f)	7	9	6
- permanent contracts (m)	992	933	880
- permanent contracts (f)	211	201	196
Number of part-time contracts:	316	322	312
- temporary contracts (m)	11	9	8
- temporary contracts (f)	3	5	2
- permanent contracts (m)	194	203	200
- permanent contracts (f)	108	105	102
Total number of employees	1,562	1,503	1,430
Percentage of employees covered by CBAs	53%	47%	48%

Co-creation



We aim to create value through co-creating partnerships, growing our asset portfolio, our performance and our sales channels.

Co-creation contributes to the material topics:

digitisation, economic performance and partnerships.

Partnerships are vital

Strategic partnerships in which we pursue a form of agreement with mutually beneficial goals are important to our business. Naturally, we depend on the willingness of the other party to collaborate and achieve the desired results. For this reason we have defined partnership objectives to guide us.

Mobility Partners

Parking Payment Service Providers (PPSPs)

We work together with parking payment service providers (PPSPs) who want to combine their on-street parking and payment solutions with off-street parking, enabling their customers to:

- I park with the PPSP mobile app of their choice;
- I receive an overview of their parking transactions;
- I pay immediately or make a single payment at the end of the month.

Purpose Partners

Purpose Partners

We have developed parking deals for Purpose Partners, allowing them to share a bespoke URL with their customers which contains a relevant parking offer. This is a great solution for hotels and restaurants, cities and cinemas, offices and sports clubs, and whoever wishes to offer a parking deal to their customers without any hassle (digitally, operationally or administratively).

- I Customers pre-book with and pay Q-Park.
- I Purpose Partners focus on their business while increasing customer satisfaction levels by offering convenient and often economic parking.

We have also developed the Q-Park Event Management Portal, enabling event organisers and event locations to offer parking. A great option if you need a customised solution.

Other partnerships

Mobility hubs

In the Netherlands, Q-Park has a co-creation solution with the NS, the national railway operator. Q-Park manages the Park+Ride car parks at train stations and enables NS Business Card holders to use their public transport card for parking as well.

Infrastructure

We co-create with public and private landlords to provide underground bicycle parking and infrastructure solutions, to unlock existing parking capacity, to create urban parks, to free-up town squares and enable safe routes for pedestrians and cyclists above ground.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



By partnering with other organisations in the mobility chain we are contributing to SDG 9.

Compliance

We aim to comply with national and European laws and regulations applicable to our industry. We are also averse to the risk of non-compliance with our own codes, contractual agreements, and covenants.

A compliance function is in place to define and implement the Q-Park Compliance Programme. A clear governance structure has been implemented to ensure that legislation, internal norms and guidelines are being respected on a continuous basis.

With external support using best practices related to our sector and a 'Risk / Compliance Universe Model' as reference, periodical risk assessment is performed to identify most relevant compliance areas, related challenges and risks.

Results

- I In 2020 a lot of attention had been paid by dedicated teams to further mitigate risks related to the compliance areas 'Cyber Security', 'Privacy' and 'Ethics & Integrity'.
- I Training programmes have been implemented for these compliance areas to increase risk awareness and act accordingly.

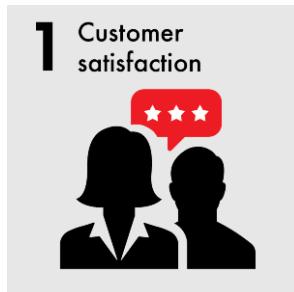
6 Cyber security



One of their focus areas is cyber security - the sixth most material topic in the context of our sustainability impact.

Expertise

Our expertise contributes to customer satisfaction and in our 2020 Materiality Analysis, customer satisfaction is considered the most material topic.



We aim to retain value by sharing our expertise. We do this with our We Develop Quality (WDQ) campaign, Q-Park Student Award & Thought Leader events, and our contribution to parking industry bodies.

We participate in the following industry platforms:

- | Danish Parking Association
- | Board member at Vexpan, and Stichting Maatschappelijke Projecten Maastricht
- | Member of Communication Partners
- | Member of GBN platform
- | CROW
- | EPA

Research

The research we continually conduct helps us stay ahead of developments in the parking industry and to be a leader and proactive player. We follow digital trends and conduct research to develop our partnerships and benefit the customer experience.

Our research is designed to help us better meet the needs of our stakeholders: public and private landlords, partners and our customers.

We focus on topics to help improve the economic and societal performance of our parking facilities. Of the research topics we worked on during 2020, we report here about:

- | research into EV charging;
- | research into urban mobility plans.

EV charging

Our extensive research in 2020 into EV charging resulted in a draft EV charging policy. The Q-Park EV Charging Policy is designed to enable us to realise EV charging infrastructure in our parking facilities.

The policy will enable us to meet the EV charging challenges in the coming years. Aspects taken into account include:

- | legislation and regulations;
- | constraints to power capacity available;
- | fire safety;
- | different types of charging demand.

The policy also defines what we outsource to partners and what we do ourselves, it defines the EV market, our EV charging definitions and EV charging customer groups.

We expect the Q-Park EV Charging Policy to be approved in Q1 2021.

Figure 24: EV charging customer groups



Customer satisfaction

The Materiality Analysis conducted in 2020 shows that customer satisfaction is the most material theme for Q-Park. Because products and services, parking habits and cultures differ across the Q-Park countries, it does not make sense to have a group-wide customer satisfaction programme or to conduct international customers satisfaction surveys.

Instead, each Q-Park country conducts its own localised Customer Satisfaction Survey (CSS). A country approach means survey techniques and questionnaires are aligned with the circumstances and differing parking markets.

Google reviews

Q-Park Germany, Belgium, UK and Ireland monitor Google reviews. These give customers the opportunity to leave comments about a business they have visited.

The review includes giving a score from one star (poor performance) to five stars (excellent service). Google reviews can be a useful customer feedback tool, as they:

- I improve local search ranking and online exposure;
- I increase trust, credibility and provide essential feedback;
- I influence purchase decisions, improve click-through rates and convert more customers.

Google reviews can be a monologue of complaints but sometimes useful comments can be incorporated in refurbishment or other plans.

For example, in the UK, specific feedback given about EV charging resulted in changes to the EV charging roll-out.

In 2020 we introduced the Partoo app in the Group, to develop and manage our online visibility and e-reputation. Q-Park Netherlands, Belgium, France and Denmark are already operational. Q-Park Germany, UK and Ireland will follow in 2021.

The Partoo solution enables us, internationally, to:

- I Automatically broadcast our parking facility information in the main directories, GPS, search engines, social networks and opinion websites.
- I Centralise the customer reviews, whether they come from Google, TripAdvisor or Facebook.
- I Report on reviews, analyse them and respond from a single interface.

Results

- I On average we have a 3.6 Google Review Rating in Partoo countries.
- I On average we have a 3.8 Google Review Rating in UK and Ireland.

Formal CSSs

More formal customer satisfaction surveys are conducted, often using external agencies. Q-Park Netherlands and Q-Park Denmark select specific locations or parking facilities and people entering or leaving the car park are approached to complete a questionnaire on the spot. In France, car parks display posters with a QR code, inviting customers to give feedback about their parking experience.

In 2020, the introduction of flexible season tickets and shorter minimum season ticket contracts was a major group-wide innovation in response to customer satisfaction survey results.

Q-Park France uses CSS feedback to adapt cleaning procedures and investment plans.

They also noticed that customer satisfaction regarding access and exit for pre-booking online was considerably higher at car parks with ANPR than for car parks where a QR code had to be presented at the barrier.

In 2020, this information prompted Q-Park France to install ANPR at all new sites where pre-booking is available and to launch a plan to install ANPR equipment in most existing parking facilities to create a better customer experience.

In 2020, customer survey feedback prompted **Q-Park Germany** to rework all offline communications. These now include QR codes making it easier for customers to get to the right products.

The customer service department reduced season ticket order processing time from 7 to 4 days.

A new user manual is provided for Q-Park Card customers, including an explainer video. Customer Service may suggest customers to view the video to help solve their parking problems.

Figure 25: On-site customer survey in France



Votre avis compte pour nous !

Votre satisfaction est notre priorité.

- I Nous vous invitons à répondre à ce questionnaire qui vous prendra 5 minutes et qui nous permettra de mieux répondre à vos attentes.
- I Merci de flasher le code pour commencer le questionnaire.



www.q-park-resa.fr

Q-PARK Quality in parking

Figure 26: On-site communication in Germany



Genervt von der Parkplatzsuche?
Jetzt Dauerstellplatz sichern!



Ihr Dauerstellplatz
Sparen Sie sich den Ärger rund um die Parkplatzsuche. Mit einem Dauerstellplatz ist Ihnen Ihr Parkplatz garantiert!

Alle Infos erhalten Sie unter www.q-park.de oder durch unseren Kundenservice.
servicecenter@q-park.de | 02181 8190 290



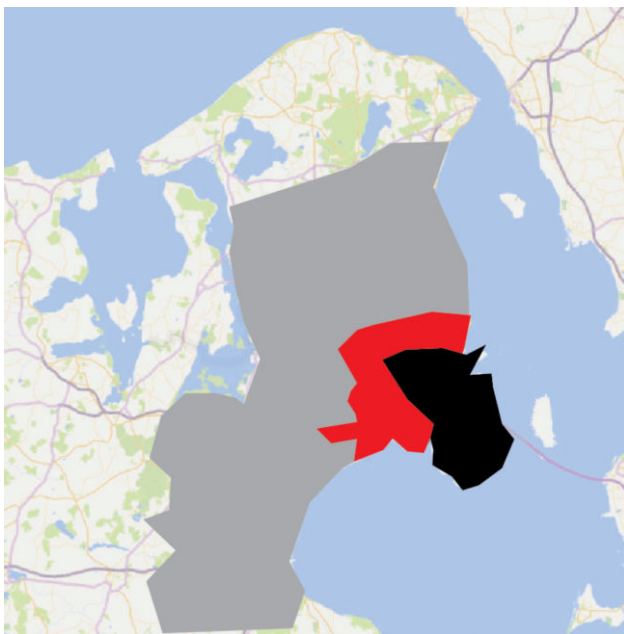
Q-PARK Quality in parking

The Q-Park Denmark Customer Satisfaction Survey (CSS) was very informative as motorists from a variety of geographical areas were asked about their parking preferences (for inner city Copenhagen).

A few key lessons which we can use moving forward in our sustainability programmes:

- I Motorists who look for an on-street parking space before driving to a parking facility spend 5 to 10 minutes driving around searching for somewhere to park.
- I People with a preference for on-street parking are motivated by **price** and **proximity** to their destination.
- I People with a preference for off-street parking are motivated by **time** and parking space **availability**.

Figure 27: Copenhagen area and customer groups



Black = Group1, Red = Group 2, Grey = Group 3

Figure 28: On-street searching time

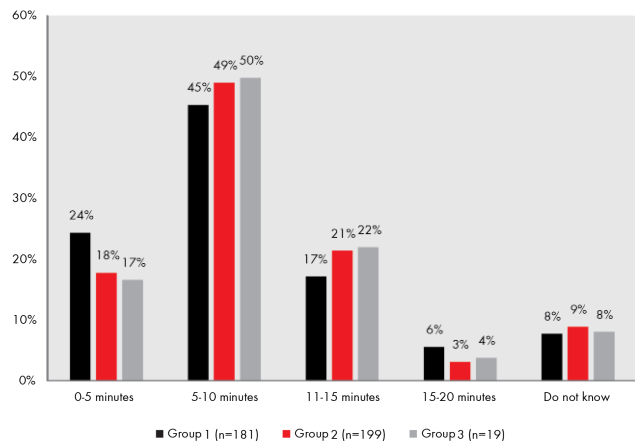


Figure 29: Why on-street preference

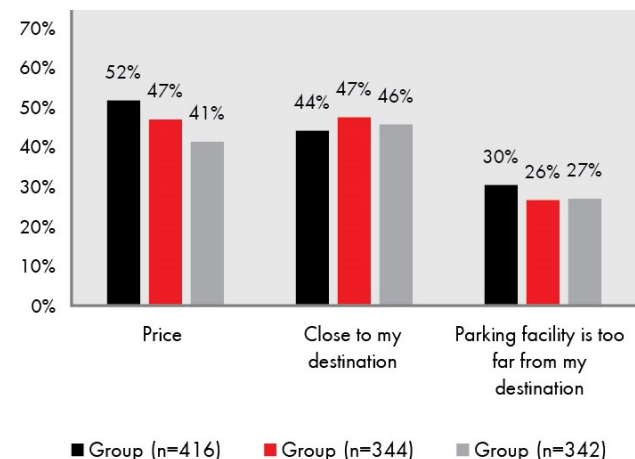
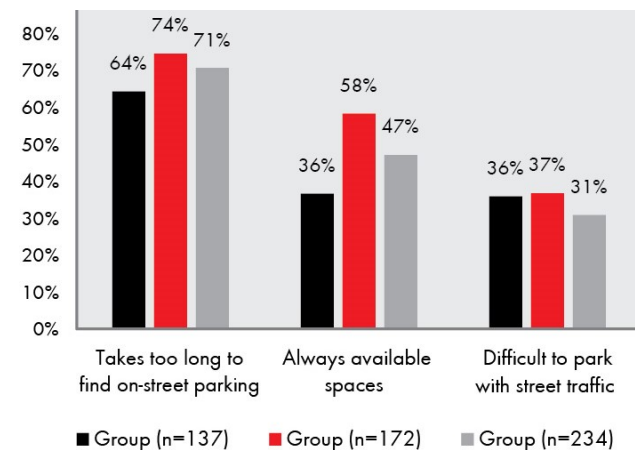


Figure 30: Why off-street preference



Awards & Certificates

To support our 'Quality in parking' ethos and to pursue best practices, the Q-Park country organisations have attained ISO certificates. The ISO certificates relevant to our business are:

- | ISO 9001 – Quality management
- | ISO 14001 – Environmental management
- | ISO 45001 – Occupational health and safety
- | ISO 50001 – Energy management systems



Park Mark awards

The British Parking Association established the Park Mark awards scheme to promote safer parking. It has become a national standard for UK car parks that have low crime rates and measures in place to ensure the safety of people and vehicles.



A Park Mark is awarded to each car park that achieves the challenging standards. The distinctive Park Mark signage helps motorists find car parks where they can confidently leave their vehicle, knowing the environment is safer. Naturally, Q-Park UK is proud of the 79 Park Mark awards their parking facilities have received.

Student Award & Thought Leadership

The Q-Park Student Award & Thought Leadership event has become a recurring item in the Q-Park annual calendar. The award and thought leadership event could not take place in 2020 due to the coronavirus pandemic measures in the Netherlands. This has been rescheduled for 2021.

European Parking Association Awards

The European Parking Association has two award schemes to set standards and to demonstrate the high quality of parking facilities and services. The two schemes are:

- | European Standard Parking Award (ESPA)
- | EPA Award competition



ESPA

The ESPA defines a set of minimum standards required to provide good basic quality in parking facilities and services. An extensive checklist serves as a reference for parking operators, municipalities and others who provide parking services. Car park operators can apply to their national parking association for the award.

Two parking facilities operated by Q-Park UK and six parking facilities operated by Q-Park Netherlands have been granted ESPAs in 2020.

EPA Award

The EPA Award competition is organised biannually and is awarded to the most outstanding and excellent car parks, services, on-street solutions, innovations and communication schemes. The last EPA Awards were in 2019, the next EPA Awards are scheduled for 2022 (the original congress for 2021 has been postponed due to the coronavirus pandemic).

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Our efforts to expand our knowledge and expertise, as well as our research and customer satisfaction, in particular, contribute to SDG 9.

OTHER INFORMATION

**We
Develop
Quality**

Q-Park Steendok
Original dock wall visible



SUPPLY CHAIN

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.

As we don't produce goods but deliver a service, our supply chain mainly consists of PMS suppliers, real estate and operational maintenance suppliers. We also invest substantial amounts in ICT systems and business intelligence (BI) to prepare Q-Park for further digitisation and other developments. Most if not all suppliers are located in Western Europe.

Figure 31: Supply chain mainly consists of PMS suppliers, real estate and maintenance suppliers



GOVERNANCE, POLICIES AND CODES

All static information regarding Q-Park governance, policies and codes can be found on our corporate website as this information does not depend on the reporting year.

 [Click here for our Corporate governance.](#)

 [Click here for our Integrity Policy.](#)

 [Click here for our CSR Code.](#)

Changes in CSR reporting

There are no significant changes in CSR reporting for the year 2020.

We value your feedback

We value your feedback on our CSR Report 2020 as this will help us to further improve its quality. Should you have any questions or comments, please send them in an e-mail to cmc@q-park.com.

Figure 32: Governance, policies and codes



RISK MANAGEMENT

A business must take risks to create value. Having a risk management assessment in place allows a company to take risks in a managed and controlled manner. Within Q-Park strategic, operational, financial, and reputational risks are made controllable by carefully weighing risks and returns against each other. Effective risk management is integrated into our daily operations.

Q-Park deploys a top-down risk management assessment in which strategic risk management is executed at corporate level. Responsibility for operational risk management lies primarily with local country management. Q-Park's Executive Board bears ultimate responsibility for managing the risks that the company faces.

Risk management and internal control

Ongoing identification and assessment of risks is part of our governance and periodic business review. Our Enterprise Risk Management (ERM) assessment and Compliance Programme are designed to provide management with an understanding of the key business risks the company faces. It also provides methods and processes to manage the risks that might hamper the business in delivering on our strategy.

Q-Park is averse to the risk of non-compliance with relevant laws and regulations, our own codes, contractual agreements and certain covenants. As legislation and other formal guidelines cover various functional areas and can be very extensive (even country-specific), compliance is managed in a structured way. Our Compliance Programme covers most relevant compliance areas for Q-Park, ensuring:

- I That the actions per step of the risk control cycle are executed based on a clearly defined plan with clear roles and responsibilities;
- I That implementation of relevant legislation and internal guidelines within the organisation is assured;
- I The tone at the top regarding the importance of compliance.

Significant developments in 2020 and focus areas for 2021:

- I The COVID-19 pandemic has had a significant impact on our business and financial results. The impact of the pandemic on our company is driven by the various restrictions that governments implemented. Restrictions aimed at minimising social contacts and slowing down the spread of the virus varied from full lockdown situations to closing retail, bars and restaurants. Furthermore, leisure activities and (mass) events have been halted for most of the year. As a result, our short-term parking revenues declined as the direct amenities in the area of our parking facilities were temporarily not available to people. As our business is largely built around the availability of these amenities, a pandemic and related measures of this order are critical to our performance and constitute a significant risk to our business.
- I Related to information security, an extensive programme (2019-2021) has been developed and is being executed. The ICT infrastructure organisation and ICT processes are being transformed to higher information security standards. In 2020 user awareness has improved due to the introduction of e-learning modules for all employees within the Q-Park organisation. Furthermore, the Q-Park data centre was migrated to a new and improved environment and the roll-out of the 'modern workplace' with higher security standards for all devices has started. Cyber security will remain a priority in 2021 (and beyond) during which we will build on the progress made in 2020 and further focus on data security and (mobile) device management.
- I Several policies regarding ethics and integrity such as the Integrity Policy and Competition Law Compliance Policy have been issued throughout the Group. Though the COVID-19 crisis has caused some delay, training to increase awareness has started.
- I Internal human resource management processes have been optimised and formalised. In 2020

efficiency and consistency improvements have been realised by implementing a Q-Park Self Service portal. Our response to the COVID-19 crisis has included specific attention to employee safety and healthcare.

The Executive Board and key management periodically review the risks and related mitigation controls and procedures of the ERM assessment and Compliance Programme and reconsider the focus areas identified. Furthermore, they provide complementary insights into existing and emerging risks that are subsequently included in the policy. The ERM assessment and Compliance Programme influence the formation of controls and procedures, and the focus of business planning and performance process.

Risk appetite

Factors which determine the risk appetite include the international footprint of the business, the robustness of the balance sheet, long-term duration of contracts, strength of cash flows and a commitment to conservative financial management. Our risk appetite varies per objective and risk category:

- I **Strategic:** Taking strategic risks is an inherent part of how we do business. In pursuing growth as a strategic ambition, we are prepared to take risks in a responsible way, taking account of our stakeholders' interests.
- I **Operational:** Depending on the type of operational risk, we take a cautious to averse approach. We give the highest priority to ensuring the safety of our employees and customers, to delivering the desired level of service, and to protecting the company's reputation.
- I **Financial:** We pursue a conservative financial strategy, including a balanced combination of self-insurance and commercial insurance coverage.
- I **Compliance:** We are averse to the risk of non-compliance with relevant laws or regulations, or non-compliance with our own codes, contractual agreements, and financial covenants.

- I **Fraudulent and unethical behaviour:** We are committed to act with honesty, integrity, and respect. We are fully averse to risks relating to fraudulent behaviour and we apply a zero-tolerance policy.

Main risks

The following risk overview highlights the main risks which might prevent us from achieving our strategic, operational, and financial objectives. The list is not exhaustive and there may be additional risks which do not constitute a direct threat in the short-term or which management deems immaterial or otherwise common to most companies, but which could at some time have a material adverse effect on our financial position, results, operations, or liquidity.

Strategic

<i>Risk description</i>	<i>Q-Park risk management measures</i>
Regulatory changes	
National or local governments could implement measures which are potentially unfavourable to the parking sector (e.g. introduction of low emission zones, electric vehicle charging requirements and banning of traffic within inner-city boundaries).	<ul style="list-style-type: none"> I Have an active role in industry representing associations such as Vexpan and EPA. I Create sufficient presence in cities and regions to have a seat at the table and cooperate with governments, NGOs, and businesses on mobility needs. I Ensure geographic diversification of Q-Park's portfolio in the different countries but also within cities to avoid large dependencies on specific regions or locations. I Invest extensively in online platforms and value-added services to become a proactive business partner for local authorities and help them to develop (mobility) solutions.
Economic environment	
Factors that potentially influence parking revenues (prices and/or mobility) include pressure from the general public and retailers, political changes, or a long-term fall in GDP. Lower parking revenues could significantly impact Q-Park's profitability and cash flows, particularly in situations where lower parking prices will not result in more transactions.	<ul style="list-style-type: none"> I Cooperate with governments, NGOs, and other businesses. I Highlight the relevance of regulated and paid parking to society through clear communication via a variety of channels. I Maintain a centralised pricing function within the Group that analyses different tariff schemes, simulates the effects of changes and aligns prices with the local circumstances and market situation. I Strengthen the commercial, customer, and market intelligence organisation by establishing Group-wide teams and actively sharing knowledge and experiences.
Competitive environment and economic conditions	
The parking market (new business) is characterised by competition between a limited number of existing players. In addition, technology is used increasingly in the parking market and results in new competitors with a possible negative impact on Q-Park's financial results.	<ul style="list-style-type: none"> I Ensure geographic diversification with sufficient presence in different regions and cities to ensure efficiency in operations and to be competitive in tenders. I Invest in the digital transformation of the Company (online platforms and parking management systems) to provide customers efficient access and payment solutions. I Closely monitor developments in digital solutions created by existing and new competitors.

Dependency on other businesses and local developments

A car parking service is an indirect service which depends on external factors (e.g. offices, shopping centres, leisure amenities). New customer behaviour (e.g. online shopping, working from home) or changes in the popularity of certain stores, locations or areas pose a risk of a significant decrease in parking demand and, hence, a decrease in Q-Park's business and revenue.

Ensure geographic diversification of Q-Park's portfolio and a further spread across multiple indirect markets.
Manage a portfolio with focus on large multifunctional locations instead of monofunctional locations.

Operational

Risk description

Pandemic outbreaks

A pandemic outbreak in combination with government measures that restrict people from going out to cities and events can significantly impact our business and financial results as we are dependent on the availability and accessibility of the amenities in the vicinity of our parking facilities.

Risk management measures

Ensure geographic diversification of Q-Park's portfolio and a further spread across multiple indirect markets.
Manage a portfolio with focus on large multifunctional locations instead of monofunctional locations.
Maintain a healthy and solid liquidity position to be able to absorb a temporary loss of income and related cash flow.
Apply a high standard of health and safety measures in our parking facilities to provide customers a safe parking experience under all circumstances.

Safety and liability

The safety of our customers and employees is our top priority. If an employee or a customer sustains injury while at work or while visiting one of the Q-Park parking facilities, this could also impact our reputation.

Adhere to health and safety procedures relating to employees and customers.
Invest in maintenance and security tools (i.e. CCTV monitoring) to ensure clean and safe parking facilities with proper instructions for visitors.
Encourage non-cash payments and outsourcing of cash handling to specialised third parties to reduce risks of theft.
Provide training and development focusing on personal safety and safety measures in and around our parking facilities.

Dependency risks, interruptions, and business continuity

Continuity of the company and its business is crucial. Continuity depends on a number of factors, including suppliers. We are particularly vulnerable regarding Parking Management Systems (PMS), ICT, and infrastructure which are to a large extent provided by third party suppliers.

- Business Continuity and Data Recovery is a crucial component of our Information Security Programme.
- We use different systems from independent suppliers where operational efficiency is one of the key objectives.
- Conduct preventive maintenance and conclude service level agreements (SLAs) with suppliers to ensure corrective interventions within agreed time frames.
- Connect the Q-Park Control Room (QCR) to parking facilities to assist in the event of business interruptions and operate a 24-hour service desk.

Staffing and retention

Good, experienced, and knowledgeable people are the foundation of our company and its success. The company must ensure that it is able to employ and retain the right people.

- Maintain a system for performance measurement and annual reviews.
- Continuously work on employer branding in the job market and have competitive employment conditions.
- Develop training and development opportunities for employees.

Ethics and integrity

Ethics and integrity are important conditions for confidence in the company. Behaviour deemed to be unethical could lead to loss of revenue and reputation.

- Maintain a code of ethics and integrity including a whistle-blower policy with periodic training to ensure awareness and having proper systems in place to detect irregularities.
- Ensure Executive Board and management demonstrate 'tone at the top'.
- Apply a zero-tolerance strategy.

Financial

<i>Risk description</i>	<i>Risk management measures</i>
Valuation of fixed assets and goodwill	
The company owns a considerable amount of property and goodwill. If the economic climate deteriorates this could result in a permanent reduction in the value of assets. If potential impairment indicators are not identified, determined, or communicated in a timely fashion, the company could incur reputational and financial damage.	<p>Evaluate the existence of impairment indicators on an annual basis.</p> <p>Monitor performance against prior periods and budgets to identify risk areas and act timely.</p> <p>Employ an independent valuation expert to conduct periodic valuations when necessary.</p>
Financing	
Given that the nature of the business is capital-intensive, access to external financing is crucial for continuity. A liquidity risk could arise if external financing is not available to the company when refinancing is required.	<p>Strict monitoring of certain financial covenants.</p> <p>Consult regularly with external debt providers to discuss the ongoing business, strategy, results, and financing needs.</p> <p>Periodic evaluation of the appropriateness of the financing structure and adjust if needed.</p>
Interest rate risks	
The external debts can be subject to variable interest rates, thereby exposing the company to fluctuations in interest rates. A significant increase in variable interest rates would have a negative impact on results.	<p>Include a mix of fixed and variable interest rates for financing operations, combined with the use of interest rate instruments if needed.</p> <p>Adopt an interest rate policy in which part of the variable rated debt is covered by interest rate derivatives (interest rate swaps and interest caps).</p>
Currency risk	
The company's functional currency is the euro. Given that the company also operates in the United Kingdom and Denmark, we are exposed to fluctuations in the GBP and DKK exchange rates.	<p>Monitor and report periodically on currency risk exposure.</p> <p>Optimise currency risk through natural hedges (i.e. revenue and costs in local same currencies, external debt in foreign currency).</p>

Compliance and reporting

Risk description

Financial statement does not give a true and fair view

If misstatements are made such that the financial statements do not give a true and fair view of the company's financial position, financial performance, and cash flows, users of the financial statements would be incorrectly informed.

Risk management measures

- I Maintain common and consistent accounting policies, reporting processes, and standard chart of accounts.
- I Monitor critical access and segregation of duties and perform compensating controls if necessary.
- I Periodic audits on both consolidated and local statutory financial statements.
- I Actively involve relevant stakeholders.

ICT and information security

Given the increasing use of online communication and the professionalism of cyber criminals, the company must focus constantly on continuity of ICT systems and on ensuring the security of crucial information and sensitive customer data (e.g. payment card details, passwords). A successful attack or hack by cyber criminals could cause reputational and financial damage and impact business continuity.

- I Implementation of the Q-Park Information Security Programme based on a Cyber Maturity Assessment and executed in accordance with a formal governance structure. Important components of this programme include:
 - I Embed and monitor our information security policies to secure confidentiality and integrity of data, including continuity measures in conjunction with outsourcing partners.
 - I Improve user awareness and behaviour to reduce cyber security risks by offering training programmes to our employees.
 - I Manage IT Asset risks in a proactive and reactive way (monitoring).
 - I Improve incident response, disaster recovery and business continuity.
 - I Further comply to common standards such as PCI DSS, GDPR and ISO 27001.
 - I Implement cyber security solutions to detect cyberattacks and have remediation procedures in place.
 - I Centralisation of ICT systems allowing central enforcement of security measures.
 - I Initiate a Secure Software Development life cycle programme for our applications in collaboration with our supplier.
- I Our Information Security officer coordinates the execution of the Information Security programme and manages operational cyber security risks.

Non-compliance with European and national laws

Changes in the legal and regulatory environment tend to increase the risk of non-compliance with local, national, and international laws and regulations, as well as tax legislation. Failure to comply with applicable regulations could lead to fines, claims, and reputational damage.

Having corporate functions in place to monitor local risks and challenges from a Group perspective (e.g. compliance, tax, finance, and legal).

Involve external specialists where necessary to analyse impact, risks and actions needed on regulatory changes.

WHAT WE CAN DO BETTER

Although Q-Park strives to improve its performance in all areas of its operations, sometimes things may still go wrong or the initiatives taken may not have the desired effect. This section summarises the most important aspects in 2020 that did not go as expected and which need to be looked at carefully in the future.

Training employees



At Q-Park we consider employee training and education to be very important, as our stakeholders do too.

We therefore include training in our HRM policy, and this is why we

train our staff particularly in personal safety, conflict management, security, cyber security, ethics, and anti-corruption.

We aim to give these training courses regularly in all our countries. However, due to the coronavirus pandemic the focus was set on crisis management, develop the company and our position in the market. Most training courses, including e-learning options, will resume in the coming years.

Employee satisfaction

We conducted our tri-annual international employee satisfaction survey in 2016 and decided not to conduct an international employee satisfaction survey in future years. Instead, we will conduct a localised survey in each country in which we operate. We will analyse the results per country and draw up and monitor action plans where relevant.

HRM data

Our centralised back-office systems are an excellent source of relevant data and most of the data shared in this report has been retrieved from these sources. With regard to employee related KPIs, we gather data from country specific sources. These sources are more

efficient and effective in serving both country specific needs as groupwide consolidated needs.

There are however some differences in registering training efforts, work-related incidents and lost days. This needs our attention in the coming years, allowing for improved data validation and comparability.

External verification

External verification increases the confidence stakeholders have in our accountability and has a disciplining effect on our internal organisation. But external verification also entails extra time and costs. In the past years we have worked hard to standardise the reporting process and the source and structure of the data used for reporting can easily be checked for completeness and reliability.

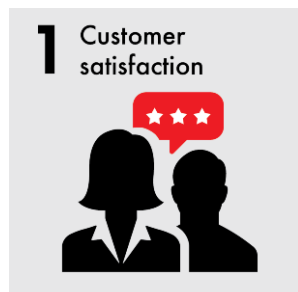
The whole process of CSR information gathering is therefore already prepared for future external verification against the quality standards our stakeholders expect.

Data validation

As previously stated, our back-office systems are an excellent source of relevant data, however, it may occur that data is incorrect or incomplete. For example:

- I Q-Park France is not yet fully integrated in our back-office systems meaning that relevant data had to be retrieved from different sources. This issue will be resolved in 2021.
- I Manual corrections had to be made on the number of EV charging points and dedicated hospital parking facilities. Over the coming years, we intend to select significant KPIs to be thoroughly cross-checked and where necessary, we will support this effort with a data registration and validation process.

Customer satisfaction



Customer satisfaction is our highest-ranking material topic and to date we log progress by using country-specific research, findings and focus points.

Each group operating company has its own

customer satisfaction programme, as cultures and target audiences as well as our range of services differ per market.

In the next few years we intend to focus on similarities in the group as well as key aspects which have the highest impact on either decreasing customer dissatisfaction or increasing customer satisfaction – in a variety of customer groups (short-stay motorists, pre-bookers, season ticket holders and key accounts).

A Customer Satisfaction Programme will enable us to:

- I focus on what works and what needs attention;
- I establish a balanced scorecard, with Goals, Critical Success Factors (CSFs) and Key Performance Indicators (KPIs) to address issues and monitor progress.

We may also consider including other commercial stakeholders such as:

- I Direct and indirect sales channels:
 - I Customer Group Partners
 - I Affiliate Partners
 - I Purpose Partners
- I Asset Portfolio Partners:
 - I Public Landlords
 - I Private Landlords
 - I Project Developers

Goal setting

The last time we established and published future-oriented goals and our achievements towards reaching these goals was in 2017. We had set targets for multiple KPIs to be achieved by 2020. Yet, due to the acquisition of Q-Park in the same year, the need to focus on our transformation programme, centralising ICT operations in 2018 and the disposal of our Nordics business in 2019 – CSR goal-setting for the medium term was pushed back.

We intend to define future-oriented goals in 2021, for the short-term as well projecting a longer-term perspective. To monitor and report our progress, specific targets will be set for selected KPIs.



OVERVIEWS

GRI CONTENT INDEX

For your convenience, where relevant, we have included links to the information and/or reference in the following tables. This functionality works both online and in the PDF.

Table 4: GRI Foundation

GRI Index	Disclosure	Information and/or Reference
Reporting principles		
101-1	Stakeholder inclusiveness	Stakeholders
101-2	Sustainability context	How we create value
101-3	Materiality	Materiality analysis
101-4 to 10	Reporting principles	Applied

Table 5: GRI General disclosures

GRI Index	Disclosure	Information and/or Reference
Organisational profile		
102-1	Name of the organisation	Q-Park BV
102-2	Activities, brands, products, and services	Profile and Review of business
102-3	Location of the organisation's headquarters	Maastricht, the Netherlands
102-4	Number of countries operating	Netherlands, Germany, Belgium, United Kingdom, France, Ireland and Denmark
102-5	Nature of ownership and legal form	Governance
102-6	Markets served	Profile
102-7	Scale of the reporting organisation	Profile
102-8	Information on employees and other workers	Other employee information
102-9	Supply chain	Supply chain
102-10	Significant changes to the organisation and its supply chain	Review of business
102-11	Precautionary Principle or approach	Risk management
102-12	External initiatives	CSR Code; OECD, UNGC, ILO, PRI, GRI, EU SDS and SDGs
102-13	Memberships of associations	Member of Vexpan and CROW, Member of the European Parking Council
Strategy and analysis		
102-14	Statement from senior decision-maker	Review of business
102-15	Key impacts, risks and opportunities	Risk management
Ethics and integrity		
102-16	Values, principles, standards, and norms of behaviour	Policies & Codes
102-17	Mechanisms for advice and concerns about ethics	Integrity Policy
205-1	Operations assessed for risks related to corruption	Risk management

205-2	Communication and training about anti-corruption policies and procedures	"
205-3	Confirmed incidents of corruption and actions taken	0
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Competition law policy
Governance		
102-18	Governance structure of the organisation	Governance
102-19	Delegating authority	"
102-20	Executive-level responsibility for economic, environmental and social topics	"
102-21	Consulting stakeholders on economic, environmental, and social topics	Materiality analysis
102-22	Composition of the highest governance body and its committees	Organisation chart and Governance
102-23	Chair of the highest governance body	The chair of the highest governance body is not an executive officer at Q-Park BV
102-24	Nominating and selecting the highest governance body	The Supervisory Board (SB) is nominated by the SB and selected from a group of core investors. i. Financial stakeholders are involved. ii. Diversity in age, country of origin and cultural background is considered. iii. Independence from the portfolio company i.e. Q-Park BV is guaranteed. iv. CSR related expertise and experience is delegated to bespoke teams.
102-25	Conflicts of interest	Integrity policy
102-26	Role of highest governance body in setting purpose, values, and strategy	CEO is chair of CSR committee
102-27	Collective knowledge of highest governance body	CSR committee, seminars, information sessions
102-28	Evaluating the highest governance body's performance	Annual self-assessment
102-29	Identifying and managing economic, environmental, and social impacts	Materiality analysis
102-30	Effectiveness of risk management processes	Risk management
102-31	Review of economic, environmental, and social topics	Quarterly

102-32	Highest governance body's role in sustainability reporting	Executive Board
102-33	Communicating critical concerns	CSR Manager regular review
102-34	Nature and total number of critical concerns	0, CSR Manager regular review
102-35 to 39	Remuneration & Compensation	No disclosures
Stakeholder engagement		
102-40	List of stakeholder groups	Stakeholders
102-41	Collective bargaining agreements	Employees
102-42	Identifying and selecting stakeholders	Stakeholders
102-43	Approach to stakeholder engagement	Stakeholders
102-44	Key topics and concerns raised	Materiality analysis
Reporting practice		
102-45	Entities included in the consolidated financial statements	Annual Report
102-46	Defining report content and topic Boundaries	Materiality analysis
102-47	List of material topics	Materiality analysis
102-48	Restatements of information	1 January to 31 December 2020, publication: 20 April 2021
102-49	Changes in reporting	Materiality analysis
102-50	Reporting period	Annually
102-51	Date of previous report	19 May 2019
102-52	Reporting cycle	Annually
102-53	Contact point for questions regarding the report	cmc@q-park.com
102-54	Claims of reporting in accordance with the GRI Standards	Governance & Policies
102-55	GRI Content Index	GRI Content
102-56	External assurance	No external assurance
207	Tax	Annual Report

Table 6: GRI Management approach & Topic-specific disclosures

GRI Index	Disclosure	Information and/or Reference
Customer satisfaction		
103-1	Explanation of the material topic and its boundary	Materiality analysis
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"
418-1	Customer privacy	Privacy Policy. No substantiated complaints identified.
Own indicator	Google review	Customer satisfaction
Mobility		
103-1	Explanation of the material topic and its boundary	Materiality analysis
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"
Own indicator	Accessibility of city centres, hospitals and mobility inclusion	Accessibility
Own indicator	Park + Ride and micro-mobility	Mobility hubs
Own indicator	Smart contracts	Smart contracts
Own indicator	Strategic locations	Strategic locations
Digitisation		
103-1	Explanation of the material topic and its boundary	Materiality analysis
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"
Own indicator	Parking products	Parking products
Own indicator	Parking information	Parking information
Own indicator	Digital services	Digital services
Economic performance		
103-1	Explanation of the material topic and its boundary	Review of business
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"
201-1	Direct economic value generated and distributed	Annual Report
201-2	Risks and opportunities due to climate change	Risk management
201-3	Benefit plan obligations and retirement plans	Annual Report
201-4	Financial assistance received from government	Annual Report
203-1	Infrastructure investments and services supported	Annual Report
203-2	Significant indirect economic impacts	Private investments in infrastructure frees government expenses for allocation to other

		troubled areas of the economy, society or environment
Electrification		
103-1	Explanation of the material topic and its boundary	Review of business
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"
Own indicator	EV charging solutions	EV charging solutions
Cyber security		
103-1	Explanation of the material topic and its boundary	Review of business
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"
Own indicator	Cyber security awareness programme	Cyber security
Employee development		
103-1	Explanation of the material topic and its boundary	Employees
103-2	Management approach and its components	"
103-3	Evaluation of management approach	What we can do better
403-9	Work-related injuries	Health & Safety
404-1	Average hours of training per year per employee	Training & Development
Energy consumption		
103-1	Explanation of the material topic and its boundary	Environmental footprint
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"
302-1	Energy consumption within the organisation	"
302-2	Energy consumption outside the organisation	"
302-3	Energy intensity	"
302-4	Reduction of energy consumption	"
Own indicator	LED lighting installed	LED programme
Liveability		
103-1	Explanation of the material topic and its boundary	
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"
Own indicator	Urban parks & Town squares	Off-street parking
Own indicator	EV charging solutions	EV charging solutions
Partnerships		
103-1	Explanation of the material topic and its boundary	Co-creation
103-2	Management approach and its components	"
103-3	Evaluation of management approach	"

Own indicator	Pre-booking through Purpose Partners	Pre-booking
Own indicator	EV charging solutions	EV charging solutions
Own indicator	Co-creation	Co-creation
Not material		
301	Materials	
303 to 304	Water, effluents and biodiversity	
306 to 308	Waste, environmental compliance and supplier assessment	
401 to 402	Employment and Labour / Management relations	
405 to 417	Diversity, equal opportunity, non-discrimination, freedom of association, child or forced labour, security practices (security personnel trained in human rights policies or procedures), rights of indigenous people, human rights, local communities, supplier social assessment, public policy (political contribution), customer health and safety, and marketing and labeling	
419	Socio-economic compliance	

STAKEHOLDERS

Q-Park has a large number of stakeholders. The following overview shows how we engage with and involve our key stakeholders in our policy.

<i>Stakeholders</i>	<i>Requirements</i>	<i>Activities</i>	<i>Resources</i>
Capital market - Shareholders - Banks ¹	Benchmarking	Strategy, policy, risk management, and calculating financial results	General meeting of shareholders, meetings with banks
	Financial health and insensitivity to risks	Relationship between financial and sustainability reporting	Website, press releases, annual reports
	Innovation, research, and development	Reporting according to guidelines, as basis for comparison with other organisations	Compliance programme
	Transparency and communication	Reputation management	Relationship management
	Good reputation	Compliance with legislation and interpretation of responsibilities	Integrity Policy
	Ethical operating activities and compliance	Information over consequences of investments and divestments	CSR Code
	Privacy and data security	Information over future opportunities and product innovations	
	Clarity about the relationship between financial and sustainability reporting		
Customers - Private - Business ²	Fair competition and prices	Quality management	Website, press releases, annual reports
	Accessible parking facilities	Information regarding liability	Compliance programme
	Security practices	Health and safety measures	Customer Service Desk
	Quality and good parking services	Product development and environmental management	Customer satisfaction surveys
	Privacy and data security		Information at the location
	Good complaints processing		

¹ Interaction frequency: quarterly

² Interaction frequency: daily

<i>Stakeholders</i>	<i>Requirements</i>	<i>Activities</i>	<i>Resources</i>
Employees	Job security and correct remuneration	Inform about Q-Park's plans and intentions	Consultation between management and employees
- Existing	Ethical business operations	Work policy and HRM	Performance and appraisal interviews
- Future ¹	Safety and good working conditions	Health and safety measures and prevention of incidents, emergencies, and accidents	Employee training
	Good reputation	Education and training	Internal reputation and communication
	Diversity	Prevention of fraud and undesirable behaviour	Employee satisfaction surveys
	Transparency and communication	Risk and reputation management	Integrity Policy
Business partners	Ethical business operations	Inform about Q-Park's plans and intentions	CSR Code
- Suppliers	Partnerships	Quality control and information about liability	Annual reports
- Commercial parties ²	Quality	Health and safety measures	Negotiations
	Chain responsibility	Prevention of fraud and undesirable behaviour	Position papers and showcases
	Transparency and communication	Production conditions (also in the chain)	Collaboration (on innovation) and consultation
	Innovation, research and development	Product development and care for the environment	Integrity Policy
		Sharing 'best practices'	Participate in knowledge platforms
		Drafting standards	
		Comply with voluntary agreements within sector	

1 Interaction frequency: daily

2 Interaction frequency: monthly

<i>Stakeholders</i>		<i>Requirements</i>		<i>Activities</i>		<i>Resources</i>
Municipalities		Benchmarking		Design and		Website, press
- Local authorities		Employment		implementation of the		releases, annual
- Communities ¹		Ethical operating		policy		reports
		activities and		Sharing 'best practices'		Collaboration and
		compliance		Own regional initiatives		consultation
		Integration of transport		Modify design of parking		CSR Code
		modes		facilities to suit the		Sponsoring and
		Viable, accessible, and		surroundings		donations
		economically		Sustainable construction,		
		flourishing cities		maintenance and		
		Cooperation and		renovation		
		support for social		Public-Private		
		projects		Partnerships		
Governments, politics and society as a whole		Safe, healthy, pleasant		Initiatives for sustainable		Website, press
- National governments		and social living		urban mobility		releases, annual
- EU		environment		Prevention and reduction		reports
- International institutes ²		Countering climate		of damaging		Consultation
		change		environmental impact		groups
		Economical use of raw		Contribution to		Integrity Policy
		materials, energy and		transparency of sector		
		water				
		Ethical business				
		operations				

¹ Interaction frequency: monthly

² Interaction frequency: at least once a year



GLOSSARY

AED

Automatic External Defibrillator, a resuscitation device

ANPR

Automatic Number Plate Recognition

API

Application Programming Interface

BI

Business Intelligence

C2C

Cradle-to-Cradle

CBA

Collective Bargaining Agreement

CCTV

Closed-circuit television

CO₂

Carbon dioxide: end product of complete combustion of hydrocarbons such as fossil fuels

CPO

Charging Point Operator

CRM

Customer Relationship Management

CSFs

Critical Success Factors

CSR

Corporate Social Responsibility

CSS

Customer Satisfaction Survey

EPA

European Parking Association

ERM

Enterprise Risk Management

ESPA

European Standard Parking Award

EU

European Union

EV

Electric Vehicle

GBN

Large company's network, part of MVO Nederland

GDPR

General Data Protection Regulation

GHG

Green House Gas emissions

GRI

Global Reporting Initiative; draws up worldwide guidelines for sustainability reporting

GSM

Global System for Mobile Communications

ICT

Information and Communication Technology

IIRC

International Integrated Reporting Council

ISO

International Organisation for Standardisation

KPIs

Key Performance Indicators

LED

Light Emitting Diode

LTP

Long-Term Parker (season ticket holder)

MTP

Medium-Term Parker (pre-booker)

O+LL

Parking facilities either owned, operated by concession or with a long lease

ODS

Operational Data Store

PaSS

Parking as a Smart Service

PCI DSS

Payment Card Industry Data Security Standard

PFs

Parking Facilities

PMS

Parking Management System

POC

Point of Contact

POF

Pay-On-Foot

POIs

Points of interest

PPP

Public Private Partnerships - cooperation between government bodies and private parties is a prerequisite to keep inner-city areas accessible through well-thought-out parking policy

PPs

Purpose Partners - our partners at destinations such as theatres, restaurants, and hotels

PPSP

Parking Payment Service Provider

PRMs

Persons with Reduced Mobility

PSs

Parking Spaces

QCR

Q-Park Control Room, the international central control room which is linked to the parking facilities via intercom

QLM

Q-Park Liveability Model

RPA

Robotic Process Automation

SASB

Sustainability Accounting Standards Board

SDGs

United Nations Sustainable Development Goals

STP

Short-Term Parker

SUMP

Sustainable Urban Mobility Plan

URL

Uniform Resource Locator

VEXPAN

Platform for parking in the Netherlands

WDQ

We Develop Quality

**Q-Park has assured a number of its activities under NEN-EN-ISO 9001.
Q-Park has received several ESPA and EPA awards.**

For more details and up-to-date information about Q-Park's products and services please visit: www.q-park.com.

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