CSR REPORT 2020

We Develop Quality

Urban liveability

Quality in parking

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:

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

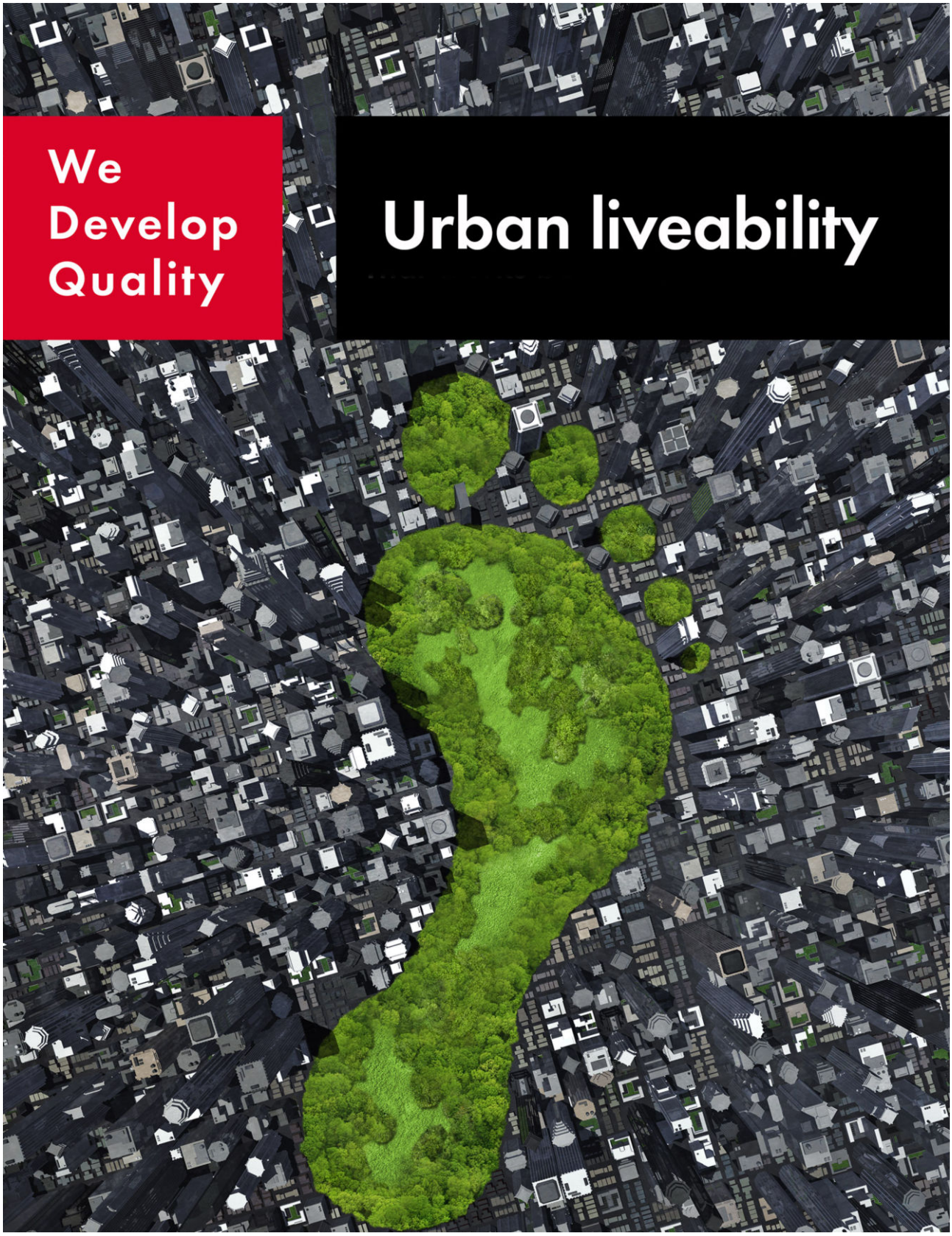
We expect no major fluctuations in numbers of employees.

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.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