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FUTURE OUTLOOK

Interim economic forecast

Europe's economy performed surprisingly well in the summer and autumn of 2021, yet it slowed down in the fourth quarter. Whether growth picks up again in 2022 will largely depend on developments concerning the coronavirus, the currently very high inflation levels and the impact of Russia's invasion of Ukraine.

The emergence of new virus variants poses the risk that existing vaccines may be less effective and thus mobility restrictions could be reimposed. Inflation rates already showed an increase in 2021 and are further increasing in 2022 to levels not seen in decades fuelled by rising energy prices, labour costs and by Russia's invasion of Ukraine.

Though we are not directly exposed (no Russian or Ukraine business activities, employees and business partners/suppliers) to the invasion it remains uncertain how the world reacts to this and how it may affect the European economy: from lower consumer spending and rising energy and food prices to economic sanctions that hit trade and investments.

However, we do not expect the aforementioned uncertainties to significantly influence the overall recovery of our parking business. We are also confident to continue the roll out of our strategic agenda and portfolio expansion as we did over the past two years during the coronavirus pandemic.

Revitalise sustainability policy

The EU has far-reaching sustainability ambitions wanting to make the EU the world's first climate-neutral continent by 2050. The EU Green Deal and the financial market's increasing societal and environmental awareness will play a more well-defined role in financial decisions.

Q-Park has been a CSR frontrunner for more than a decade. To ensure compliance with regulatory developments and retain our leading role in this domain, we aim to revitalise our corporate sustainability policy in 2022. We are enhancing our non-financial

information disclosures with a double materiality perspective, ESG related information, as well as clearly defined targets and objectives.

Q-Park agenda and outlook

Q-Park will leverage its competitive advantage with technological leadership, a strong brand and the ability to embrace and adapt to a constantly changing world. We serve a dynamic economy with our digital solutions and add-on services for our partners, making the parking journey for our customers a pleasant experience.

With our sustainable mobility partnership programme, we will increase the number of smart mobility hubs, access to public transport and micromobility services. With our electric vehicle (EV) charging programme, we will significantly increase the number of EV charging points. Furthermore, we target to mitigate cybercrime risk with material ICT and cybersecurity investments.

Q-Park remains a solid company and with the available liquidity position we expect to meet our obligations both internally and externally by respecting a disciplined financial approach.

We aim to be an employer of choice with an open inclusive culture, a place where talents from around the world can thrive.

No major fluctuations in numbers of employees are expected.

Short- and medium-term plans

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 engaging with public and private landlords to develop new opportunities and to increase the value of existing parking assets;
- I increasing Sustainable Mobility Partnerships to support cities in achieving their mobility plans;

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- I providing ample EV charging stations at strategic locations with selected charging point operators;
 - I continuing to invest in our information security programme and in our digital innovations which support our commercial roadmap.

Financing

Following the refinancing project that was completed in 2020, our financing position for the coming years is secured. Based on the coronavirus recovery pattern and financial results we will further evaluate and optimise the balance between available cash and debt. No significant changes in the total outstanding net debt position are expected in 2022.