

PARKD signs Binding Licence Terms with Fielders in Australia

Key Highlights

- **Binding Commercial Heads of Terms signed with BlueScope Steel subsidiary, Fielders Steel Roofing, for licencing and IP of PARKD's Metal Deck Support System (MDSS) in Australia for 12 months**
- **Follows successful Due Diligence on an Exclusivity Agreement entered into in September 2023**
- **Terms include fixed supply costs and payment of royalties to PARKD for immediate and future use of its MDSS**
- **Terms are subject to Proof-of-Concept of PARKD's MDSS across two projects over a 12-month period and successful negotiation of the Licence Agreement**
- **Proof-of-Concept projects to allow PARKD and Fielders to optimise productivity, cost, sustainability and Health and Safety performance of the MDSS**

PARKD Ltd ("PARKD" or the "Company") (ASX:PKD) is excited to announce it has entered into Binding Commercial Terms with Fielders Steel Roofing (**Fielders**) (a division of BlueScope Steel Limited (ASX:BSL)) for the licencing of PARKD's Metal Deck Support System (**MDSS**) and intellectual property (**IP**) following a successful 120 day due diligence term announced in September 2023.

Under the Terms, Fielders offer discounted supply costs and royalties for the immediate and future use of PARKD's MDSS that will build the commercialisation of the MDSS and PARKD's intellectual property.

The Terms are subject to a Proof-of-Concept period of 12-months from 2 February 2024 in which PARKD will showcase the performance of its MDSS across two projects, including the Audi Centre in Myaree, Western Australia (announced October 2023) and formalisation of the Licence Agreement.

The continued relationship with Fielders aims to provide developers and contractors with a complete structural system that greatly simplifies the construction process as well as reducing construction costs, high risk activity, specialised labour and construction materials.

PARKD Managing Director, Peter McUtchen, said: "I am delighted to see our invention and IP gain the support and investment with Fielders in such a short period. Our relationship and shared vision signifies a critical need for innovation and smart engineering in the construction industry to not only advance efficiencies, but keep our workers and contractors safer at work.

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Our Metal Deck Support System addresses these needs and more, through our modular car park solutions that have been designed specifically to reduce cost and the need for high-risk activities on-site, as well as advance the industry into a new era of construction through modular designs.

“We are now preparing for the assembly and installation of the Metal Deck Support System at the Audi Centre in Myaree which is currently under construction, to optimise the performance of the product and potential benefits to the broader commercial, industrial and retail construction sectors.

“Taking this next step with Fielders, to proof-of-concept on our projects, is a major point of validation for PARKD’s technology and IP locally and internationally. Our global patents secured for our Continuously Voided Beams (CVB™) place us in a very strong position to promote a complete structural solution complementing the Metal Deck Support System. The MDSS is the only product of its type to help drive the application and use of metal deck flooring systems in existing mature markets and allow PARKD to benefit from the large addressable metal deck flooring market which is predicted to grow at more than 10% CAGR to US\$7 billion globally¹ by 2032.”

Additional Contractual Information

The 12-month term will allow the companies to assess the performance of the product and system on PARKD-delivered projects to support the minimum sales targets, marketing and reporting and auditing of sales data set in the proposed Licencing Agreement.

The Heads of Terms was agreed following an engineering technical due diligence period where the companies undertook:

- Research and Development demonstrating the veracity of the IP performance through testing conducted by Curtin University’s School of Civil and Mechanical Engineering Structural Testing Laboratory
- Manufacturing Supply Chain Assessment to determine unit costs and productivity scaling; and
- Engineering design review and compliance with the Australian National Construction Code.
- Assessment of PARKDs IP patent specification and claims

The Heads of Terms states binding terms and conditions for PARKD to license its IP to Fielders for distribution, sale, market and manufacture for PARKD projects under set commercial Licensing Terms and Conditions as follows:

¹ https://www.gminsights.com/industry-analysis/profiled-steel-sheet-decking-market?utm_source=globnewswire.com&utm_medium=referral&utm_campaign=paid_globnewswire

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- License Rights for the manufacture and sale of the MDSS
- Royalty payments to PARKD for the MDSS and the *SlimDek 210*
- Fixed supply cost of Fielders products on PARKD delivered projects
- Regional Territory of Australia with options to extend to other territories

Investors should note that there is no guarantee that a formal agreement will be reached between the parties. Until the formal agreement is entered into, the financial impact to the Company from the Heads of Terms cannot be quantified.

The MoU signed by the two companies (refer to the Company's announcement dated 25 November 2022) was entered into after identifying the potential for their respective IP technologies to offer the Australian construction market a system of building that could be "flat packed" and installed on projects without the need for specialised labour or subcontractors.

This announcement has been approved for release by the Board of Directors.

[ENDS]

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ABOUT BLUESCOPE STEEL LIMITED (ASX:BSL)

BlueScope is a provider of innovative steel materials, products, systems and technologies, headquartered in Australia with operations spread across North America, Australia, New Zealand, Pacific Islands and throughout Asia.

It is one of the world's leading manufacturers of painted and coated steel products, providing vital components for houses, buildings, structures, automotive and more.

With more than 160 operations and sales offices across 18 countries BlueScope operates a diverse portfolio of businesses in some of the largest and fastest growing economies of the world.

ABOUT FIELDERS

Fielders Steel Roofing is a division of BlueScope Steel Limited (ASX:BSL). Fielders is a leader in metal roll-forming manufacture and supply which has been servicing Australia's residential, industrial and commercial construction industries for over 115 years. Products include roofing and cladding in a range of profiles and gauges, fencing systems, rainwater goods, gutters, flashings, sheet metal fabrication, fascia, purlins, doorframes, KingFlor® structural decking, Endurance Sheds and Centenary Carports and Verandahs.

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Fielders manufactures a comprehensive range of roll-formed steel products that are supplied to commercial, industrial and domestic building markets with sites throughout South Australia, Western Australia, New South Wales and Victoria and with Lysaght acting as an agent for Fielders, selling Parkd products in Queensland, the Northern Territory and Tasmania.

ABOUT PARKD LTD

PARKD Ltd (PKD-ASX) is a technology-enabled building solutions business, operating in Australia as a specialist building solutions consultant and as a general building contractor. Its core IP is utilised in the Companies prefabricated construction solution, the PARKD Car Park Structural System, specifically developed for commercial and industrial application.

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and the minimising of structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park.