

Salik Announces Parking Operations at Dubai Mall Commencing July 1, Driving Ancillary Revenue Growth

- *Salik's barrier-free parking solution will be operational at the world-famous Dubai Mall.*
- *The agreement period is for five years from the go-live date on July 1, 2024.*
- *Salik will continue to build out its ancillary revenue streams, with seamless parking payment solutions an important step in leveraging its unique technology platform beyond the core tolling business.*

Dubai, UAE – 19 June 2024: Salik Company PJSC (“Salik” or the “Company”), Dubai’s exclusive toll gate operator, has announced that its barrier-free parking payment solution will be operational at the world-famous Dubai Mall across the Fashion, Grand and Cinema parking zones from July 1, 2024.

Salik’s technology will be deployed to enable a smooth, barrier-free parking experience for mall visitors. Based on the business rules defined by Dubai Mall, part of Emaar Malls Management LLC (“Emaar Malls”), the solution will feature automatic fee collection for ticketless parking, using vehicle plate recognition to deduct fees, if applicable, from Salik user accounts across the Fashion, Grand and Cinema parking zones.

Under the terms of the agreement, Salik will operate the parking payment solution at Dubai Mall for five years from the July 1 go-live date of operations. Salik expects the project to generate additional, ancillary revenues without diluting profitability margins.

Ibrahim Sultan Al Haddad, Chief Executive Officer and Board Member of Salik Company PJSC, commented: *“Today’s announcement marks a significant milestone as we approach the launch of our unique partnership with Emaar Malls, providing a seamless parking experience for visitors to this world-famous destination. This is an important step in our strategic evolution to become a global leader in sustainable and smart mobility solutions and is in line with our ambition to build out ancillary revenue streams as a long-term growth lever. Salik is ideally-placed to deliver this innovative and convenient solution, which eliminates the need for gates or barriers, helping to minimise congestion. For us, this is only the beginning, and we look forward to building on the successes of this initiative to expand our offering to other locations.”*

Salik’s exceptionally high penetration rate, with over 4.1 million active vehicles, means that no major customer acquisition is needed because over 90% of UAE vehicles are already registered. Salik has responsibility for designing, financing, developing, installing and managing the parking payment collection system, while Dubai Mall provides the required local infrastructure, office space and car park maintenance.

Salik is making good progress on the execution of its updated corporate strategy, with the launch of seamless parking payment collection solutions a core growth pillar, in line with the Company’s ambitions to enhance its ancillary revenue streams. The Company sees a compelling opportunity to expand further and is actively exploring options for growth in the private parking market in Dubai, in line with its aspiration to become a global leader in sustainable and smart mobility solutions.

About Salik Company PJSC

The Company was established in its current form, as a public joint stock company in June 2022 pursuant to Law No. (12) of 2022. "Salik", which means "seamless mobility" in Arabic, is Dubai's exclusive toll gate operator and manages the Emirate of Dubai's automatic toll gates utilising Radio-Frequency-Identification (RFID) and Automatic-Number-Plate-Recognition (ANPR) technologies. The Company currently operates 8 toll gates located at strategic junctures, especially on Sheikh Zayed Road, which is considered the main road in Dubai. In 2023, 593 million journeys were recorded through Salik's toll gates, whether for residents commuting within the Emirate for their daily activities or for tourists visiting Dubai's attractions. Under a 49-year concession agreement (ending in 2071), with the Roads and Transport Authority (RTA), Salik has the exclusive right to operate existing and any future toll gates in Dubai.

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