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Press Release

VINCI Park wins a major contract to manage approximately 20,000 parking spaces in Germany

VINCI Park has been awarded a contract by Karstadt Quelle, in the framework of a 15-year leasing contract, to operate 70 car parks in 40 German towns covering a total of approximately 20,000 parking spaces.

This contract fits with the strategy of Karstadt Quelle, Germany's largest department store chain, to outsource management of its car parks.

VINCI Park has undertaken to invest around 40 million euros to modernise this portfolio of car parks, bring them up to VINCI Park quality standards and attract shoppers frequenting other city-centre destinations. Utilization rates for these car parks are expected to rise, thanks to VINCI Park's policy of developing services aimed at increasing customer loyalty and reinforcing the attractiveness of its car parks by providing high-quality reception and a diversified range of services associated with parking. Once these quality standards have been implemented, VINCI Park hopes to generate revenues of around 45 million euros/year.

This network is located in city-centre shopping districts in the big cities (notably Berlin, Hamburg, Munich, Cologne, Frankfurt, Dusseldorf and Stuttgart), in out-of-town shopping districts in Berlin, Hamburg and Munich, and in mid-sized towns.

The contract marks VINCI Park's first steps in the German market where the brand has substantial development potential. It brings the total number of parking spaces managed by VINCI Park to 860,000 (x in France, y outside France), representing growth of 8.6% since the beginning of 2006.

VINCI Park is the leading car park operator in Europe and world leader in parking concessions. It is active in 12 countries and manages 860,000 parking spaces in off-street and on-street parking.

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*This press release is available in French, English and German
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