

Ordinary General Meeting of Shareholders 2018

Barcelona, June 12, 2018

Innovation and technological transformation make Saba a leading operator in the car park sector

In 2017 Saba reached €100 million EBITDA (+ 6%) for the first time and maintains growth and geographic diversification as its main priorities

Operating income last year totalled €213 million (+4%) and the business improvement takes root

- Saba's Shareholders' Meeting and Board of Directors approved to re-elect Salvador Alemany as President; Pedro del Corro, representing Nueva Compañía de Inversiones, S.A., as Vice-President; and Josep Martínez Vila as Chief Executive Officer.
- Alejandro García-Bragado, replacing Josep Vilarasau, and Torreal S.A, filling Guido Mitrani's vacancy, join Saba's Board of Directors. The Board recognized the valuable contribution of Josep Vilarasau, president of Saba between 1995 and 2011, the year in which he joined the Board of Directors of Saba Infraestructuras. Josep Vilarasau has been key in transforming Saba over the years into the exemplary company it is today.
- Likewise, the Board approved the annual accounts and the proposed allocation of profit to reserves for the year 2017. Finally, the Board has approved a distribution of €20 million out of the share premium reserve account has been approved, equivalent to €0.027 gross per share, to be paid on 28 June.
- In 2017, car park activity remained steady for the second year in a row, with an overall 2% increase (4% in Europe). This strong performance extends to subscriber numbers, which increased 3%. The upward trend continues in 2018 with a 2% business increase up to April.
- Operating income for Saba in 2017 stood at €213 million (+ 4%), while EBITDA grew by 6% to 100 million, with a margin of 47%, the highest in the sector among large international companies.
- Growth remains Saba's main objective, in addition to geographical diversification. Saba is now free to focus on new growth operations thanks to the transformation experienced by the company since 2011, coupled with the increase in scope at this stage and the optimization of its financial structure.

- Between 2011 and 2017, Saba increased its number of car parks by 85% to 375, and parking spaces by 53%, to 208,435, with an accumulated investment of €580 million. In terms of operating income, growth in this period is 44% and EBITDA 72%. The workforce in 2017 is over 1,500 people (+ 9%).
- In 2017 Saba carried out the internationalisation of its Customer service and Control Centre (CCC), with 169 parking spaces connected in Spain, Italy and Portugal.
- As for the deployment of electronic access and payment systems, about 9 million movements were logged in 2017 with the VIA T device, while in Italy the use of Telepass stands at above 50%. In Portugal, 3 million movements were recorded, while in Chile a similar system, TAG, has been implemented in 12 car parks.
- Technological transformation is consolidated as a strategic axis of the company. Saba stands out as a benchmark in the sector thanks to its online product sales; implementing QR technology throughout the network (replacing the magnetic stripe); renewing control and payment systems; and delivery of e-commerce products in car parks or urban micro-distribution projects.
- Saba is decisively committed to the electric vehicle. In 2018 it is implementing charging stations in 40 car parks, covering a total of 300 parking spaces.

Barcelona, 12 June, 2018

Saba today held its Annual General Meeting, during which it evaluated FY 2017, marked by the company's technological transformation, continuous improvement and an emphasis on adding value to its customer service quality. During this past year the company was driven by the firm commitment to sustain growth as a priority, in the same way as further optimizing the recurring management of the consolidated perimeter.

The car park business improvement was confirmed in 2017. Saba ended the year with an overall increase of 2% and 4% (in Europe), equivalent to a total of 80 million billable hours, representing stringing an upward trend for three consecutive years. Of note on this same subject is the number of subscribers compared to 2016, with a 3% increase to 44,000 subscribers. During the January-April 2018 period, business is going well and figures continue demonstrating the sector's recovery and consolidation: the turnover of the whole Group has increased by 2% to 26 million invoiced hours, with a total of 46,500 subscribers at the end of April.

As regards Saba's main management figures in 2017, ordinary operating income stand at €213 million (+4%), while ordinary EBITDA reaches €100 million for the first time, with an operating profit of 47%, the highest in the sector among large international companies.

Speaking at the shareholders' meeting, the President of Saba, Salvador Alemany, recalled that if 2011 was marked initially by the start of the restructuring project and 2016 saw the culmination of a first cycle, in the wake of divestments in logistic estates, "in 2017 we are now talking about a totally transformed company, with 375 car parks, 85% more than in 2011, and 208,000 parking spaces, 53% more than in 2011".

"We face the future with the firm will to continue working on our areas of activity, with growth as one of the key vectors and considering—now more than ever—the new environment marked by innovation and digitisation", said Saba's President. Salvador Alemany has also stressed that "we will keep customer service at the heart of our management, with a consistent implementation of value added services".

Saba's Chief Executive Officer, Josep Martínez Vila, explained during his speech at the Assembly that Saba "is following its path and fulfilling the roadmap we set for ourselves at the outset". Josep Martínez Vila noted that "by recovering its business level, the company is fully geared to improving car park management, both in terms of operations and technology. Our strategy is focused on growth, fuelled by the vision of becoming an international benchmark".

For FY 2017, Saba's Managing Director has reiterated that the company took an advance on the existing financing for car parks in Europe, which translates into a debt reduction of €3.8 million compared to the previous year. In the same vein, and in order to systematically optimise the cost of borrowing, in late 2017 Saba signed an agreement to improve the economic and financial conditions of its debt in Chile and in Bamsa, the company which Saba shares with the Barcelona City Council.

Saba grows in all countries where it is present

Saba's President and Chief Executive Officer stressed that the company maintains growth as a priority. It is undertaking operations in all countries in which it operates resulting in more than 15,000 parking spaces in recent months, with development operations in Spain, Italy, Portugal and Chile.

In Spain, Saba has recently acquired a new car park in Zaragoza, located in Plaza de los Sitios, involving an investment of €10 million. This operation carried out in Spain is in addition to Saba's acquisition of 65% of Las Mercedes, a company of which until now Saba was a shareholder in equal parts with Sarkis and Kutxa.

In Italy, it inaugurated the Verona Arsenale car park, which Saba will manage as a concession for a period of 56 years. The company recently obtained the concession of the Assisi Mojano car park until 2046. In Portugal, Saba has completed two new operations, one in Gaia (Oporto), for a period of 25 years, and another in Lisbon, involving the management of the Nos Campo Grande car park. Finally, in Chile, Saba has acquired the concession company of the Plaza Mekis car park in the country's capital. The company will manage this new concession for a period of 28 years. In 2017, Saba was awarded the management of the car parks at three shopping centres owned by the multinational Cencosud, which represented adding 12,300 new parking spaces.

Saba, a new way to park

The President and Chief Executive Officer of Saba made reference during the Shareholders Meeting to the management elements of the company that make it a leading operator. Salvador Alemany stated that “a commercial and technological transformation is necessary to stay ahead of the curve with regard to other companies in the sector and to implement solutions that interact with customers and meet their needs directly and efficiently”.

Josep Martínez Vila pointed out that there are already 169 car parks in Spain, Italy and Portugal connected to the company’s Customer service and Control Centre (CCC). In terms of operational management, energy efficiency actions have advanced in all countries where Saba is present. Around 40,000 light fixtures have been fitted with LED lighting over the past four years, and 90% of the network has been fitted with a real-time energy monitoring tool that allows controlling energy consumption and billing. In 2017, Saba obtained the ISO 50001 energy certification, and became the first company in the car park sector to do so.

Saba likewise succeeded in implementing and consolidating electronic access and payment systems in the network as a whole. In Spain, by the end of 2017, the VIA T device was used for more than 9 million times in the 74 car parks in which it is implemented.

With the aim of leveraging the advantages of VIA T in the rest of the countries where the company operates, Saba has agreements with concession companies such as Autopista Central (Chile), Atlantia (Italy) and Brisa (Portugal) for deploying TAG, Telepass and Via Verde, respectively, in its car park network. In Italy, the newly implemented Telepass is used by 50% of clients. In Portugal, 3 million movements were logged while in Chile a similar system, TAG, has been rolled out in 12 car parks.

Saba continued strengthening its digital channels in 2017 thanks to www.saba.es, a key tool for boosting the sale of products online. The new site—which features a completely revamped, responsive design—allows users to purchase about fifteen products and subscriptions, locate the car park that best suits them and reserve parking spaces on the Saba network. In 2017, the website received 810,000 visits and 12,000 transactions. Another of the focal points of the technological transformation undertaken by Saba is the remodelling of control systems and the implementation of QR technology, which replaces the magnetic strip.

The Saba Chief Executive Officer emphasised that the company has taken a step forward in innovation and customer service through the implementation of parking spaces in car parks for picking up e-commerce products. The goal is to roll out this service to over 40 car parks in 2018 based on an agreement with the company PUDO, as well as facilities for urban micro-distribution. “We have raised our standards of excellence to the highest level in the commercial and technological field and in terms of value-added services”, he stated.

He also underscored the agreement signed with SEAT to collaborate on new innovation projects. He highlighted, for example, delivery of online purchases to cars parked at our car parks through the Droppit app. He also reiterated that Saba is explicitly and firmly committed to the electric car. It will install electric charging points in 40 car parks in its network, which amounts to reaching 300 parking spaces, thanks to the Ministry of Energy Movalt Plan.

Meeting agreements

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Likewise, the Board approved the annual accounts and the proposed allocation of profit to reserves for the year 2017. Finally, the distribution of €20 million out of the share premium reserve account has been approved, equivalent to €0.027 gross per share, to be paid on 28 June.

Annexes

2017 ACTIVITY

COUNTRIES OF OPERATION

5

Spain, Italy, Portugal, Chile and Andorra

375

Car parks



208,435**

Parking spaces

2017 year-end figures

(*) Includes parking spaces managed by Saba in Andorra (291 parking spaces rented).

(**) Includes parking spaces for short stays, rental, concession for use and purchase. Motorcycle parking spaces not included.

SABA'S ASSETS

Spain

131,936*

Parking spaces



Italy

27,837

Parking spaces



Portugal

18,581

Parking spaces



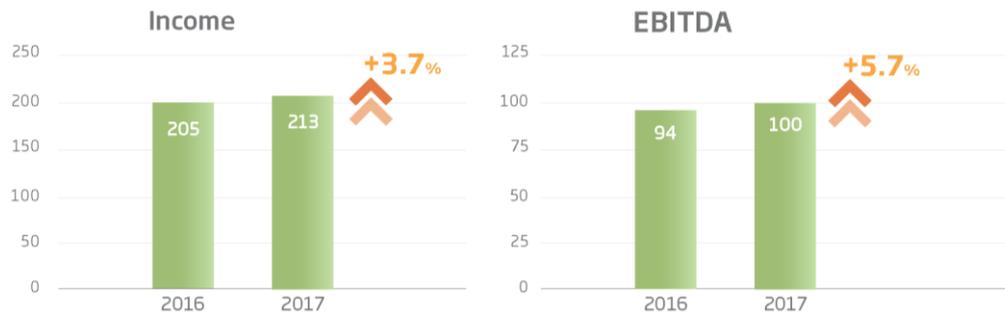
Chile

30,081

Parking spaces



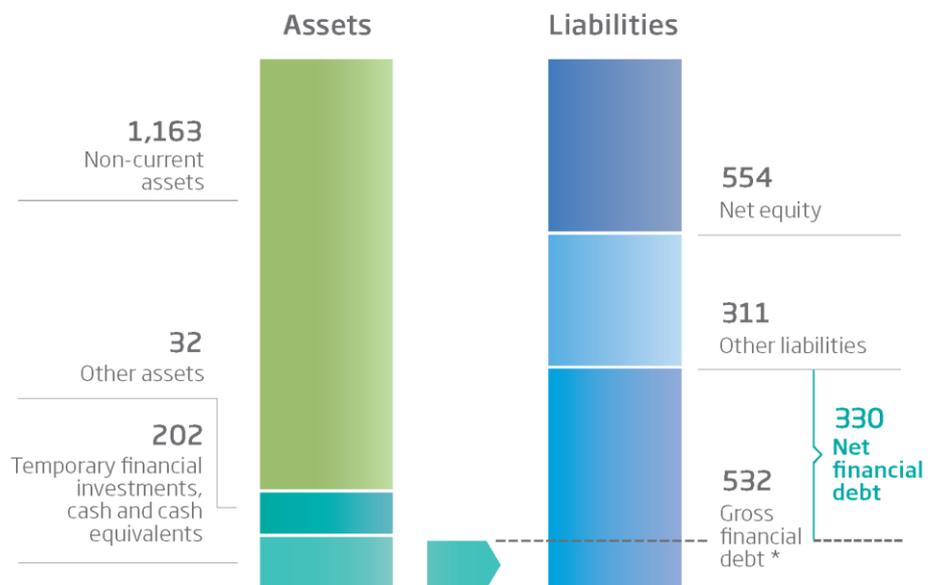
2017 FINANCIAL MANAGEMENT FIGURES / € MILLIONS



Consolidated balance sheet

as of 31 December 2017 / € Millions

(*) Countable financial debt, without derivative liability.



A NEW WAY OF PARKING

Customer centric

- Business innovation
- renfe
- New product catalogue
- High quality Customer Service



Smart Parking Innovation contracts

- renfe & saba°
- droppit
- PARKFINDER
- justmoove
- Launch of a Big Data platform

Technological, business and management innovation



Launch of the Saba App



Promotion of the CCC
• Customer Support and Call Centre
• Internationalization



New saba.es website
e-commerce



Electronic access and payment systems in all Saba countries



Services with added value
• E-commerce lockers
• Electric vehicle
• Car sharing
• Microdistribution area



Installation of LEDs
Energy efficiency



Remodeling facilities
Functional and bright design



Technological renovation
• Payment machines using optical reading
• Control Systems
• Installation of collaborative lighting

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