

## Ordinary General Meeting of Shareholders 2020

Barcelona, 22 June 2020

Present in 9 countries and 188 cities, the Group manages more than 1,230 car parks and has 2,400 employees

**For the first time, Saba has over 400,000 parking spaces, after being awarded the total management of car parks in the ANA airport network in Portugal**

**2019 Management figures.** Operating income stood at €296 M (+33%) and EBITDA at €137 M (+29%), in a year marked by the incorporation of four new countries into the Saba perimeter. 50% of income is generated outside of Spain.

- The Meeting approved the annual accounts and the proposed allocation of profit to reserves for FY 2019. Similarly, new directors have been ratified and appointed.
- In 2019, Saba recorded a 15% overall increase in activity (hours of occupancy), driven by the incorporation of the United Kingdom, Germany, Slovakia and the Czech Republic. The number of subscribers grew by 29%, resulting from internationalization and the promotion of selling actions.
- Operating income for assets under management in 2019 stood at €296 million euros (+33%), while EBITDA grew by 29% to 137 million, with a margin of 42%, which continues to be the highest in the sector among large international companies. In 2019, Saba invested 37 million.
- Growth and diversification are maintained as lines of action. Saba completed development operations in all the territories in which it is present. The ANA operation in Portugal stands out, representing an increase of 66% in the number of parking spaces it manages in the country, up to 35,000 spaces and exceeding the barrier of 400,000 spaces overall.
- Saba insists on parking being a hub for sustainable services, integrated into the mobility policy of cities and in coordination with other means of transport, and in this sense has an intermodal offer that ranges from car sharing to electric scooters or bicycles. It has various experiments under way in urban logistics (microdistribution and e-commerce lockers) in Spain and Italy that turn car parks into miniature distribution nodes (the last mile), thus contributing to a more sustainable distribution model.

- In this field, new sharing and urban logistics projects have been activated in various countries in the Saba network, as well as the expansion of the electric vehicle charging network. Saba has also reinforced the digitization of its business, with the internationalization of the e-commerce website and the launch of the new e-commerce app.
- Saba has implemented a series of actions to mitigate the impact of the COVID-19 pandemic in 2020, prioritizing employee safety and health, avoiding the spread of the virus, and permanently guaranteeing operation of the service, since car parks are considered to be an accessory activity for essential mobility. From a social perspective, Saba has made its car park network available to hospitals and health centres, and has done so in all the countries in which it operates.
- Once the parenthesis of COVID-19 is behind us, Saba will continue, as it did in 2019, to consolidate its growth and to implement new services, with the help of technological innovation. All these elements place the Group as one of the major international operators in the parking sector.

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## **Barcelona, 22 June 2020**

At the end of 2019 Saba had, for the first time, in excess of 400,000 managed parking spaces, after being awarded the management contract for all the car parks in the ANA airport network in Portugal. This operation, which involves increasing the number of parking spaces managed by the company in that country by 66%, to 35,000 spaces, strengthens strategy of growth and geographical diversification of the Group, which is present in 9 countries, with a network of 1,230 car parks, and a workforce of 2,400 employees.

During the Ordinary General Shareholders' Meeting held today in Barcelona, as well as remotely, the President of Saba, Salvador Alemany, and the Chief Executive Officer, Josep Martínez Vila, underlined the main lines of FY 2019, marked by the incorporation of four new countries, the United Kingdom, Germany, Slovakia and the Czech Republic, into the Saba ambit, the application of new technologies in customer service and business transformation, as well as the improvement of operational efficiency

In 2019 Saba recorded an overall increase in activity of 15%, reaching 97 million hours of occupancy, with this growth being driven by the incorporation of the new countries. The number of subscribers stood at 58,976, 29% more than in the previous year, driven by the internationalization of the company as well as by the selling actions undertaken.

In 2019, operating income from Saba's assets under management stood at 296 million euros (+33%), while EBITDA reached 138 million euros (+29%), with a 42% margin, which continues to be one of the highest in the entire sector internationally.

The significant increase is explained by the fact that FY 2019 was the first year in which the new international companies consolidated into Saba in December 2018 have an impact on the Group's consolidated profit and loss statement. 50% of Saba's income is generated outside of Spain.

In relation to growth, the President of Saba, Salvador Alemany, highlighted that development operations were formalized in 2019 between new operations and renovations, in all the countries in which Saba operates, thus giving meaning to the desire for geographical diversification which the Group has explicitly set itself. In addition to the ANA growth operation completed in Portugal, involved the incorporation of 51 new car parks at the Lisbon, Porto, Faro and Madeira airports (Funchal and Porto Santo), the Chief Executive Officer of Saba, Josep Martínez Vila, emphasized other new projects.

Thus, in new operations, the concession of the Ourense Hospital car park (423 spaces) in Spain stands out, as does the management of the car park at one of Chile's main hospitals, the Clínica Alemana (2,600 spaces), located in the capital, Santiago de Chile. As for renovations, the contract for the car parks of the West Midlands Trains network in the United Kingdom is significant, including as it does 32 car parks currently managed and the incorporation of 13 new ones, for a total of 9,027 spaces. Also in the United Kingdom, the renewal of the management contract for the regulated zone of London, with 2,200 spaces.

Regarding operational efficiency, the Saba Customer Service and Control Centre (CCC) has continued to be reinforced, acting not only as a remote management centre, but also as a true call centre with a sales vocation that allows Saba to increase its quality of service. In 2019, the CCC reached 235 connected car parks in Spain, Italy and Portugal, 25% more than in 2018. Growth that will continue during 2020, with the addition, furthermore, of car parks in Chile and the United Kingdom.

The President of Saba gave his assurance that “we continue to insist on the idea of the car park as a service hub integrated into the city's mobility policy, encompassing also a whole ecosystem of businesses associated with infrastructure and the people who use it”. In this sense, the CEO of Saba clarified that this concept of parking as a “container for mobility services” is reflected in the Saba network with the incorporation of electric charging services, with 190 parking spaces in 47 car parks in Spain, Andorra, Italy, Portugal and Chile, and 3G coverage, scalable to 5G, in 43 car parks in Spain.

On this same topic of Smart Parking, Josep Martínez Vila pointed out, in reference to sharing services, that Saba has agreements with 15 vehicle rental operators (cars, motorcycles, electric scooters and bicycles) in various cities in Spain, Italy and Chile. This service is offered in 81 car parks, with more than 1,400 parking spaces.

For his part, Salvador Alemany explained that the company “has taken an active role in the field of urban logistics, committed to and contributing to the change in the current distribution model in large cities”, in the interest of a more sustainable model, with lower environmental impact and capable of reducing the absurd logistics that result in failed deliveries or returns of e-commerce products.

Saba currently has 6 experiments under way in urban micro-distribution in Spain and Italy, turning car parks into miniature distribution nodes (the last mile). In addition, and along the same lines, e-commerce locker services are being offered in 24 Saba car parks in Spain and Italy, with a view to expanding to other countries such as the United Kingdom.

Regarding the digitization of the business, it was pointed out during the Meeting that the Group's e-commerce websites in Spain, Italy and Portugal received almost two million visits in 2019, with more than 35,000 parking product transactions, and the launch, at the end of 2019, of the new Saba e-commerce App in the same countries was highlighted.

Both the President and the CEO of Saba referred during the Meeting to the 2020 COVID-19 pandemic. Salvador Alemany stressed that “Saba has undertaken a series of actions aimed at preserving employee health and safety, preventing the spread of the virus and ensuring the operability of the service”, since car parks are considered to be an accessory activity for essential mobility. He added that “we have acted out of a sense of social responsibility, making our car park network available to qualified hospitals and health centres, and we have done so in all the countries in which we operate”.

Josep Martínez Vila detailed some of these actions, in business operations, with the reinforcement of the CCC, its breakdown into independent and fully operational blocks with the aim of minimizing the risk of contagion; in the commercial field, taking advantage of technological channels and making the entire offering more flexible in order to adapt to the needs of customers, and in the workplace, adapting the minimum necessary structure and adapting the size of the workforce to the actual workload, in addition to reinforcing remote working in the case of office personnel.

He also explained the measures undertaken since mid-March, when mobility restrictions began due to the health crisis, aimed at cost containment, investment deferral and rebalancing of agreements. Finally, he referred to a slight, gradual recovery of activity since mid-May and to the strengthening of selling actions.

The President of Saba gave his assurance that the company, once the parenthesis of COVID-19 is behind us, as it did in 2019, “will continue to consolidate its growth and implement new services, with the help of technological innovation”. “All these elements place the Group as one of the major international operators in the parking sector,” he concluded.

## **Board Resolutions**

The Shareholders Meeting approved the annual accounts and the proposed allocation of profit to reserves for FY 2019. The Meeting approved the ratification and appointment of a Director, Adolfo Feijóo Rey, and the appointment of two new Directors, Elena Salgado Méndez and Joseph Zacharioudakis.

## Appendix

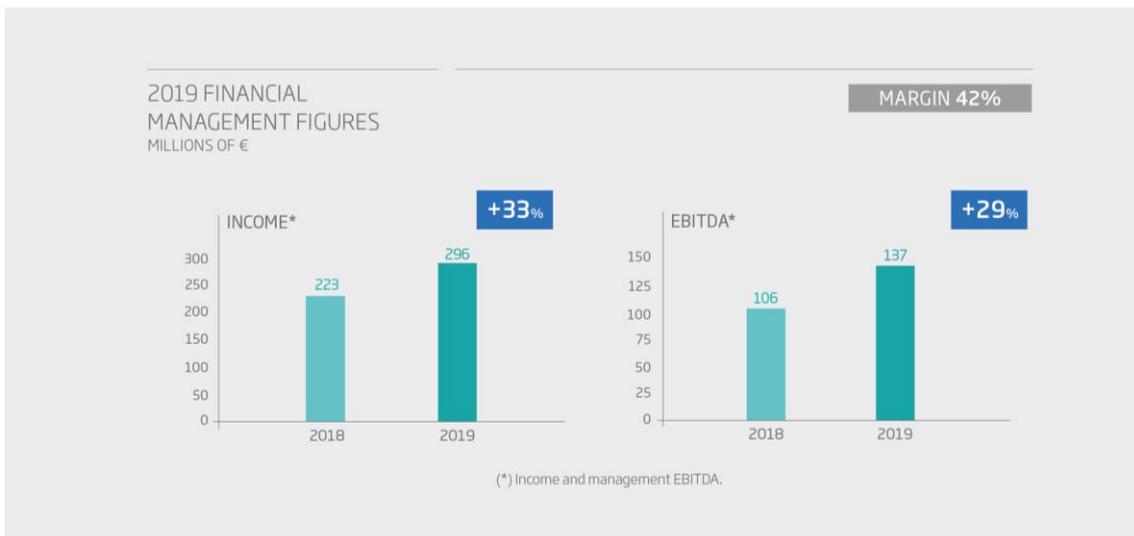
### SABA TODAY



(data as of 31 December 2019)

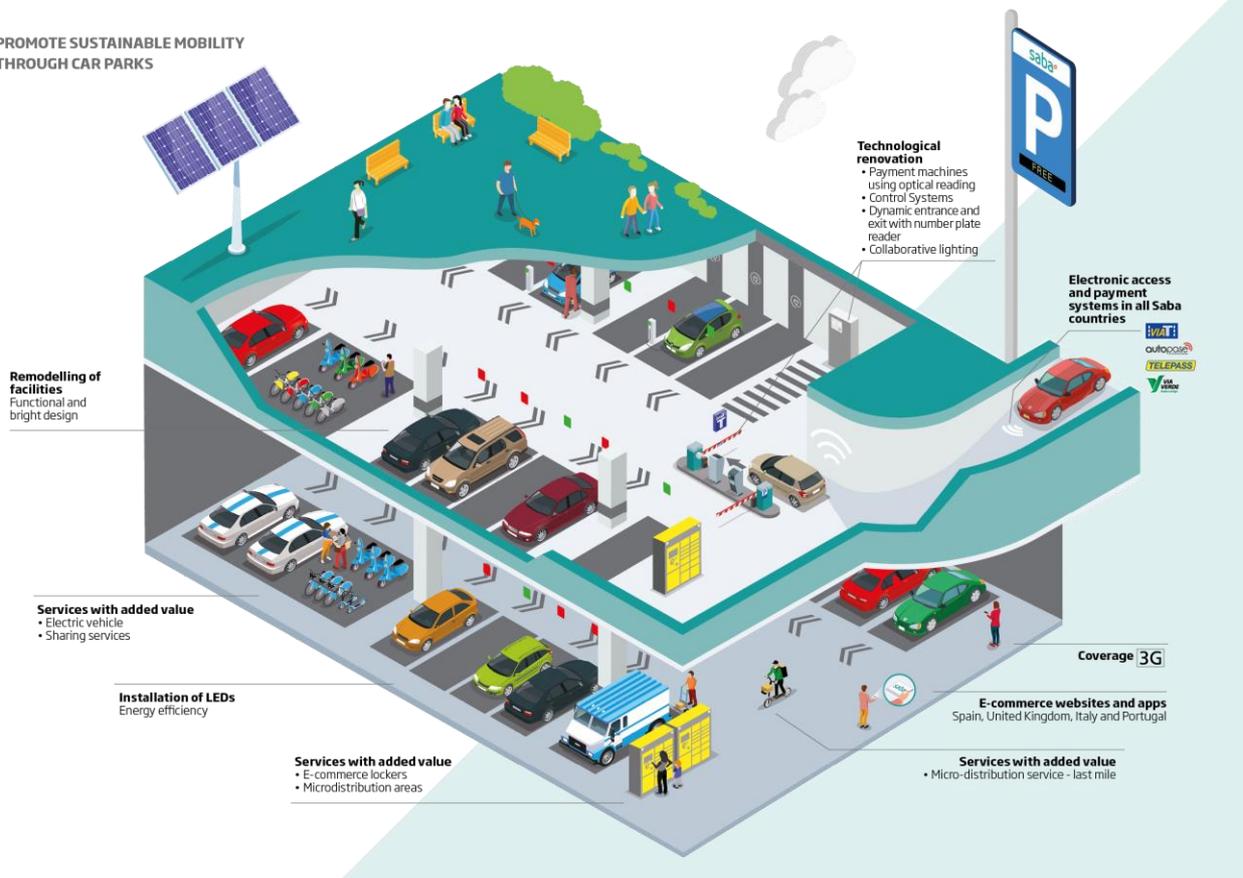


## KEY ECONOMIC FIGURES



## SMART PARKING

PROMOTE SUSTAINABLE MOBILITY THROUGH CAR PARKS



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