

Media release

Macquarie European Infrastructure Fund II reaches agreement to sell holding in National Car Parks to Park24



London, 14 July 2017 — Macquarie today announced that Macquarie European Infrastructure Fund II (MEIF2) has agreed to sell its 100 per cent interest in National Car Parks Limited (NCP) to a consortium of Park24 Co.Ltd (Park24), a listed Japanese strategic buyer and Development Bank of Japan Inc. (DBJ), a Japanese government-owned financial institution.

MEIF2 acquired NCP in 2007 and is divesting at this point as the fund is approaching maturity. MEIF2 is managed by the Macquarie Infrastructure and Real Assets (MIRA) division of Macquarie.

NCP has over 150,000 spaces in over 500 sites and the business is focused on off-street parking, with additional significant operations at railway stations and airports across the United Kingdom. Park24 has 1,043,570 spaces in over 19,000 parking sites across eight countries.

Jo Cooper, Chief Executive Officer, NCP said, “Macquarie have been a very responsible and supportive owner over the past ten years and I am delighted that the ownership is moving towards a similarly long-term focused owner in Park24 who wish to continue to invest in our future. The entire company has been focused on successfully building NCP, and I am incredibly proud of everyone in the business who has played a part in achieving this. We are a company that has worked together with complete focus and our ultimate aim was to attract a like-minded business that would help us take NCP towards its next goal.”

Martin Stanley, Global Head of MIRA said, "The acquisition of NCP by Park24, an extremely experienced and successful operator in the car parking sector, and DBJ, a seasoned financial sponsor with a proven track record in private equity investments, is great news for the business, all employees and stakeholders. We have worked with the management team over the last 10 years to ensure that NCP is in the best possible position for continued growth.”

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Notes to Editors:

About Macquarie Infrastructure and Real Assets (MIRA)

MIRA is part of Macquarie Asset Management Group, the asset management arm of Macquarie Group, a diversified financial group providing clients with asset management, banking, advisory and risk and capital solutions across debt, equity and commodities. Founded in 1969, Macquarie Group employs 13,597 people in 27 countries. As at 31 March 2017, Macquarie had assets under management of £294 billion.

MIRA pioneered infrastructure as a new asset class for institutional investors. For more than 20 years it has been investing in and managing the assets that people use every day - extending beyond Infrastructure to Real Estate, Agriculture and Energy. MIRA's dedicated operational and financial experts work where MIRA's funds invest and the portfolio companies operate. They are part of a global team which helps clients to see across the regions and deep into local markets.

As at 31 March 2017, MIRA has assets under management of more than £94 billion invested in 135 portfolio businesses, ~300 properties and 4.5m hectares of farmland.