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# KEEP ON MOVING

► **ACTIVITY REPORT 2015**

# RELY ON MULTIMODALITY, OPTIMISE MOBILITY

Interparking is one of the leading car park operators in Europe. During our 58 years in the major European cities, we have been able to win the trust of our customers.

Our strategy, which applies both to urban planning and to the management of our car park network, is based on three pillars:

- continuous improvement of the **quality** of our **services**;
- an innovative **range of mobility** solutions to **address** the challenges of cities;
- a responsible **policy** which protects the **environment**.

This approach has enabled the Interparking Group to continue its development and gives it, today, a strong presence in nine European countries: Germany, Austria, Belgium, Spain, France, Italy, the Netherlands, Poland and Romania.

We are thus able to offer our customers more than 735 car parks, which represents a total of 329,959 parking spaces across the continent.

The Interparking Group reports sustained growth, with a turnover of more than **393 million euro** in 2015 and an EBITDA of 123.8 million euro.

## ► MISSION

### IMPROVING THE QUALITY OF LIFE IN OUR CITIES

At Interparking, we are committed to improving mobility and easing congestion in the European cities in which we are present. Our customer-oriented approach goes far beyond simply offering high-end parking spaces. Our comprehensive services also include:

- car parks at the very heart of the public transport networks;
- innovative, secure solutions for cyclists;
- flexible payment methods adapted to the different needs of the users;
- cutting-edge technology to facilitate guidance in our car parks;
- services adapted to less-polluting and electric vehicles;
- a warm welcome which emphasises human contact;
- pricing adapted to the level of service.

## ► VISION

### MEETING THE ENVIRONMENTAL CHALLENGES

In addition, Interparking aims to position itself as a model company as regards environmental challenges. We are investing in environmentally-friendly initiatives: recharging points and sharing of electric vehicles, equipping our car parks with energy-efficient (LED) technologies, reduced prices for low-emission vehicles, etc. Our activities are also certified as "CO<sub>2</sub> neutral" in all of the 9 countries in which we are present.

## ► VALUES

### LISTENING AT THE HEART OF OUR BUSINESS

Whether it is with our institutional customers, the daily road users, the public authorities or the local residents, our approach is based on a policy of constant dialogue with our stakeholders. As a result of listening, sharing and discussing, we are able to keep abreast of changes in society. That is the only way to stay one step ahead of our competitors while contributing to improving mobility in the major cities.

**Interparking** - a member of the European Parking Association and the Fédération Belge du Stationnement [Belgian Parking Federation] – has received 161 European Standard Parking Awards in recognition of the excellence of its products and services. These prizes constitute a guarantee for our customers of our expertise in car parks.

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# ANTICIPATING THE MOBILITY OF THE FUTURE

Roland Cracco, CEO of Interparking, comments on the group's results for the past year. 2015 was marked by a number of successes, despite a specific context and some unfavourable external factors. The highlight of this year: two European awards.

► **INTERVIEW WITH ROLAND CRACCO, CEO OF INTERPARKING**

## 2015 HAS JUST FINISHED. HOW DO YOU ASSESS THE PAST FINANCIAL YEAR?

2015 was a very good year. We achieved a number of successes despite a series of external factors which could have created problems for us. The teams have once again demonstrated their professionalism, which meant that we were able to end the year with a positive balance sheet. I would like to extend my sincere congratulations to all our employees who contribute to the success of this great company every day, and to thank our customers and our shareholders for their trust

## IS THIS ASSESSMENT ALSO REFLECTED IN THE ACCOUNTING PERFORMANCE INDICATORS?

Absolutely. Our turnover continues to grow and has reached 393 million euro (compared with 372 million in 2014). Our economic EBITDA is 123.8 million euro, an increase of 3% over last year. The accounting EBITDA, meanwhile, is 119.9 million euro. These results demonstrate our capacity to innovate and to generate value, whatever the context in which we operate.

## WHAT WERE THE 2015 HIGHLIGHTS FOR INTERPARKING?

There were many, and they can be grouped into three major categories. Firstly, we strengthened our presence in the 9 countries in which we are active. In those countries, our brand is perceived as a hallmark of quality and our customers know what experience to expect and are familiar with our range of products and services. This is reflected in the opening of some new car parks, such as the Entre-Deux-Portes in Brussels, the Mercado in Jerez in Spain, the Quarree in Hamburg, the V Alpini in Milan and the UKH in Salzburg.

Next, I must underline our efforts in terms of service quality. We now have 161 ESPA certifications, in other words 13 more than last year. Finally, our excellence was recognised with two new European awards, for the Markthal in Rotterdam and the Stachus in Munich.

## DID THE SUCCESSION OF MAJOR NEWS EVENTS IN 2015 ALSO HAVE AN IMPACT ON THE DAILY LIFE OF THE COMPANY?

Of course. The Paris attacks and their repercussions meant that we had to redouble our efforts to guarantee the security of our customers. Another inescapable fact of last year was the arrival of refugee applicants in Europe. We also accommodated some of these individuals in our car parks in Salzburg to address the reception problem that arose in Austria. Finally, in Brussels, we are continuing to monitor the consequences of the pedestrianisation of the city centre and the traffic problems linked to the maintenance of the tunnels. In any event, I would like to thank our employees who have adopted the right attitude and continued to offer an flawless service to our customers despite the exceptional context.

## WHAT ARE THE CHALLENGES FACING INTERPARKING OVER THE NEXT FEW YEARS?

The main challenge does not concern the quality of our car parks as such, but rather the digitalisation of our services. The customer experience begins not at the car park barrier but at a much earlier stage. The values of the company must also be found on our websites, which our customers are visiting in increasing numbers in order to check the location of our car parks, book a space or order their Pcard. This aspect of our business will require a lot of energy over the coming months.

*"The main challenge concerns the digitisation of our services. This aspect will require a lot of energy over the coming months."*



## THE FINAL WORD: WHAT DOES THE FUTURE HOLD FOR INTERPARKING?

Our priority will be still be to continue our long-term investments in quality car parks, situated in attractive cities. Our watchword will continue to be quality, whether in relation to the ESPA standards which our locations satisfy, our operation or our staff, the ultimate aim being, clearly, to provide an impeccable service to our customers.

**Roland Cracco, CEO**

In addition, we are also starting to think about the services to be offered for the vehicles of tomorrow. The car that parks itself is already a reality. Tomorrow, cars will not even need a driver. This technological development will radically alter the services we are able to offer and it's time to address the issue.

## MOST OF THE MAJOR CITIES ARE ENGAGED IN DISCUSSIONS ON MOBILITY AND THE ROLE OF THE CAR. HOW IS INTERPARKING POSITIONING ITSELF IN THIS DEBATE?

The current discussions have highlighted one obvious point: cities will continue to be popular, busy places. Cities need to be visited. It is therefore essential to maintain easy access in and around the urban centres with an appropriate offer for each means of transport. Cities need efficient public transport networks, high-quality facilities for pedestrians, sufficient cycle lanes for bicycles and accessible routes for cars.



# MOBILITY AT THE HEART OF THE FUTURE CHALLENGES

## CAR PARKS WHICH GIVE LIFE TO THE CITY

Mobility and accessibility are among the major challenges facing all major European cities today. In some urban areas, 30% of the traffic is made up of motorists looking for a parking space. Offering parking spaces therefore plays an important role in developing more user-friendly conurbations.

To relieve urban traffic pressure, Interparking provides 329,959 spaces (the number of parking spaces in 2015) across Europe: this is our contribution to improving the quality of life in the city.

When we build our car parks, we work closely with the local public authorities in order to preserve the heritage and the soul of historic cities such as Paris, Amsterdam, Brussels, Rome and Berlin.

To ease congestion in urban areas, we facilitate access to the rail and other public transport services. Many of our car parks are situated in strategic areas, near the main railway stations and the links to airports.

In this way, we help our customers to reduce their carbon footprint. In our most innovative car parks, we have installed recharging points for electric vehicles and we offer a favourable rate for low-emission vehicles.


Our actions fit within the framework of the three pillars of our strategy: the quality of our services, improving mobility in cities and reducing our environmental impact.

# EXPERTISE ACROSS EUROPE

 **344**  
cities

 **2 282**  
employees

**P 735**  
car parks in  
9 countries

 **100%**  
CO<sub>2</sub> neutral in  
9 countries

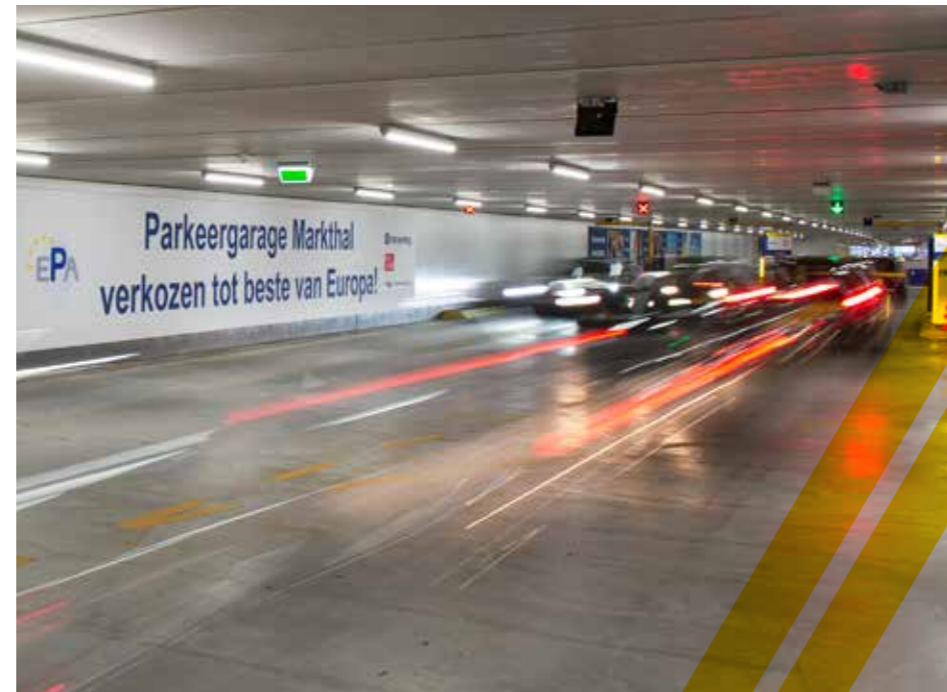


## A YEAR OF PROGRESS

2015 was particularly eventful for Interparking: acquisitions, refurbishments, management contracts, partnerships, technological and environmental innovations, and so on. The efforts of all the teams have also been recognised by numerous prestigious awards.

### ACCOLADE FOR THE MARKTHAL IN ROTTERDAM

2015 was the year of the accolade for the Markthal. The "Best Car Park" prize awarded by the European Parking Association (EPA) recognised the remarkable quality of this installation in the heart of the commercial district of Rotterdam. In this car park, Interparking offers more than 1,100 spaces, along with all the latest technological innovations: LED lighting, online bookings, intelligent guidance system, recharging points for electric vehicles, etc. More than enough to satisfy the visitors to this magnificent complex, which incorporates a shopping centre, a covered market, restaurants and apartments. A place that is well worth a visit! In 2015, the Markthal also won the "Best Shopping Centre" award at the MIPIM in Cannes.



### BRUSSELS: EVER CLOSER TO THE SHOPPING CENTRES

The inauguration of a new complex on Avenue de la Toison d'Or in Brussels was the occasion for Interparking to offer 306 spaces for cars and 20 spaces for motorcycles, spread over 3 levels. Some of the spaces are reserved for the residents of the spectacular Toison d'Or building.



In addition, the new traffic plan for Brussels and the introduction of a pedestrian area in the heart of the capital has prompted Interparking to communicate more intensively regarding the accessibility of its locations in the city centre.

### BORDEAUX: A VINTAGE YEAR FOR INTERPARKING

Interparking has acquired land in Bordeaux in order to build an automated multi-storey car park offering 420 spaces over 7 split-level floors. The car park will be situated near the Cité du Vin, a majestic cultural and tourism centre dedicated to wine which will open its doors this summer. The rapidly-changing district will also offer residential blocks and office blocks, a hotel, a food hall, etc. After the Albi and Castres car parks, Interparking is therefore continuing its expansion in France.



» "2015 was the year of the accolade for the Markthal, which won the "Best Car Park" prize awarded by the European Parking Association (EPA)."



» 700

spaces at the Stachus car park in Munich, which won the title of "Best Refurbished Car Park".

### ULTRA-MODERN, THE STACHUS IN MUNICH CHARMS EUROPE

Having won the title of "Best Reurbished Car Park" at the European Parking Awards ceremony last September, the Stachus car park in Munich is a model of modernity in the heart of a historic commercial district in the city. With more than 700 spaces, it offers an optimal level of comfort for customers. A feast for the eyes, the car park showcases glass surfaces and the use of transparency. It is also equipped with a state-of-the-art management and signage system.

### POLAND: PCP REBRANDED AS INTERPARKING POLSKA

In 2011, Interparking acquired PCP, maintaining the two business names in Poland. Now, since July 2015, all our car parks in Poland have been brought under the Interparking banner. The brand thus has better visibility. The transaction was accompanied by a communication campaign aimed at customers and replacement of the signage wherever possible.



#### GERMANY

##### Operational achievements

- ▶ 23 new car parks with a total of 6,470 additional spaces
- ▶ Acquisitions: 2 car parks in Solingen, with a total of 947 spaces

##### Technical achievements

- ▶ 11 new car parks equipped with LED technology
- ▶ New E-Park & Rail booking system in Berlin

##### Distinctions and certifications

- ▶ CO<sub>2</sub>-neutral certification maintained
- ▶ EPÁ Award in the "Best Refurbished Car Park" category for the Stachus car park in Munich

#### AUSTRIA

##### Operational achievements

- ▶ 2 new car parks in Vienna and St. Pölten

##### Distinctions and certifications

- ▶ Launch of the Pcard
- ▶ CO<sub>2</sub>-neutral certification maintained

#### BELGIUM

##### Operational achievements

- ▶ 2 new car parks: Entrée-Deux-Portes in Brussels and P4 LongTerm in Zaventem

##### Technical achievements

- ▶ Secure boxes for motorcycles in Ghent
- ▶ Split-billing for Pcard+ users
- ▶ Partnership with BECI and D'leteren to offer an electric vehicle
- ▶ Partnership with the service stations in the Octa+ network for business customers

##### Distinctions and certifications

- ▶ CO<sub>2</sub>-neutral certification maintained
- ▶ Nomination in the "Best Customer Value" category for the Pcard at the Calypso Network Awards

#### SPAIN

##### Operational achievements

- ▶ 1 new car park in Jerez de la Frontera

##### Technical achievements

- ▶ Implementation of LED technology in 24 additional car parks
- ▶ 17 new car parks linked to the Control Room

##### Distinctions and certifications

- ▶ CO<sub>2</sub>-neutral certification maintained
- ▶ 3 additional European Standard Parking Awards received

#### FRANCE

##### Operational achievements

- ▶ Start of operation of the Avaricum car park in Bourges
- ▶ Acquisition of land to build a car park at the Musée des Civilisations du Vin in Bordeaux

##### Technical achievements

- ▶ Deployment of a second Control Room in Paris, based on the Marbeuf car park
- ▶ Continued rollout of LED lighting

#### ITALY

##### Operational achievements

- ▶ 3 new car parks linked to the Control Room
- ▶ 2 new car parks: Mazzini in Mantova and Emilia Romagna in Zucchi

##### Technical achievements

- ▶ Finalisation of the installation of LED lighting in Tronchetto

#### NETHERLANDS

##### Operational achievements

- ▶ Construction of a new car park in The Hague
- ▶ 30 new car parks, including 13 in Groningen, 8 in Zoetermeer, 2 in Rotterdam, etc

##### Technical achievements

- ▶ Implementation of QR Code technology, particularly in Utrecht and Rotterdam
- ▶ New online booking system for the Ijdock car park in Amsterdam
- ▶ Tap'n Go technology at the Markthal car park in Rotterdam

##### Distinctions and certifications

- ▶ ESPA Gold Award for the Markthal in Rotterdam and 2015 EPA Award in the "Best New Car Park" category
- ▶ "Best Dutch car park of the year" prize awarded to the Damsterdiep car park in Groningen
- ▶ 3 new ESPA certifications (Markthal, Schiedam and VUmc Amsterdam)
- ▶ CO<sub>2</sub>-neutral certification maintained
- ▶ ISO 14001 and ISO 9001 certification maintained

#### POLAND

##### Operational achievements

- ▶ Complete rebranding of the PCP car parks as Interparking Polska
- ▶ Increase in the capacity of the car park at Gdansk airport to 1,351 spaces

##### Technical achievements

- ▶ Pay & Display technology implemented in 4 car parks

##### Distinctions and certifications

- ▶ CO<sub>2</sub>-neutral certification maintained

#### ROMANIA

##### Technical achievements

- ▶ Implementation of LED technology

##### Distinctions and certifications

- ▶ CO<sub>2</sub>-neutral certification maintained

## EXCELLENCE IN EACH OF OUR LOCATIONS

Accessibility, mobility and security are the core concerns of public officials and road users.

Smoother journeys using exemplary car park infrastructures which offer intuitive, efficient services. This is a challenge to which Interparking has a duty to offer effective solutions.

Interparking is constantly continuing to invest in order to improve the efficiency of its operations. Innovation is thus placed directly at the service of the customer. Remaining leader in terms of the quality of our services is the only way we can maintain the trust shown to us every day by our customers.

» *"Interparking is constantly continuing to invest in order to improve the efficiency of its operations. Innovation is thus placed directly at the service of the customer."*



**493**  
car parks equipped with  
24/7 assistance



**131**  
car parks equipped  
with LED lights



car park  
**school**



**161**  
ESPA (European  
Standard Parking  
Awards) certificates

## NEW LOCATIONS: BRUSSELS AND THE HAGUE

In 2015, Interparking inaugurated a new infrastructure linked directly to the Toison d'Or building, which borders the famous avenue of the same name. The building, with its ultramodern architecture, combines some major shopping brands (Zara, Apple Store, Marks & Spencer) and some private apartments. At this site, Interparking offers 306 spaces for cars and 20 spaces for motorcycles, spread over 3 levels. Some of the spaces are reserved for the residents.

At the end of 2015, Interparking began construction work on a brand new, fully-owned car park in The Hague: the Tournooiveld. Right in the heart of a smart, historic district, this car park is situated in between the museums, the shops and the headquarters of the Dutch government.

## ACQUISITION OF V ALPINI CAR PARK IN ITALY

In 2015, Interparking acquired the company V Alpini Parking, which is active in the territory of the city of Milan. This acquisition enables us to offer users 238 parking spaces near a relief area. This car park therefore plays a part in the efforts to ease congestion in the city. The transaction also allows us to take over 236 private parking spaces reserved for local residents.

Parking spaces for people with reduced mobility (Rotterdam)

LED technology, electricity ventilation: employees receive continuous training in cutting-edge technologies



» *"Remaining leader in terms of the quality of our services is the only way we can maintain the trust shown to us every day by our customers."*

► **WILLY VAN CALSTER, CONTROLLER**



## RECOGNITION AND DISTINCTIONS

The professionals in the sector are best placed to judge the quality of our services and our infrastructures. Their opinions, and those of our customers, are, ultimately, the only ones that really count.

In 2015, Interparking won several awards which recognise the quality of our services and the seriousness with which we endeavour to offer innovative solutions for our customers. At the European Parking Association awards ceremony, the Markthal in Rotterdam won the EPA "Best New Car Park" prize, while the Stachus in Munich was crowned "Best Refurbished Car Park". The Pcard+, meanwhile, was nominated in the "Best Customer Value" category by the Calypso Network Association and claimed second place.

## CERTIFICATIONS: A GUARANTEE OF QUALITY

On 31 December 2015, 161 of the Group's car parks were certified by a European Standard Parking Award (ESPA). The new car parks certified this year include the VUmc car park in Amsterdam and the URV car park in Tarragona.

The EPSA certification guarantees to users that they are entering a car park which meets some very demanding standards laid down by the European Parking Association in relation to comfort, security and quality of service.

Similarly, Interparking has obtained ISO certification in quality management and environmental management in Italy, the Netherlands and Spain.

In 2015, Interparking obtained the CO<sub>2</sub>-neutral certification in all the countries in which the group is active.

## TRAINING: A CONTINUOUS EFFORT

In order to maintain an optimum level of quality, Interparking spares no expense in offering its employees advanced training. This enables the employees not only to develop their skills but also to better serve the needs of the cities of tomorrow.

## THE INTERPARKING EXPERIENCE

When it comes to the comfort of our customers, nothing is left to chance. Thus, intelligent LED lighting not only allows us to reduce our energy consumption, but it also provides, first and foremost, optimum lighting and a feeling of security, which is a crucial element in our users satisfaction. Interparking is also investing in more efficient ventilation systems, which automatically adapt to the levels of CO detected in the car parks. We are also gradually equipping our locations with new-generation lifts, fitted with glass windows.

## EVER CLOSER TO OUR CUSTOMERS

Thanks to continuous dialogue with our customers, we are able to offer increasingly efficient services.

Listening, sharing, discussing and exchanging are all pillars of our approach. Whether with the car park owners or the motorists who use our services, maintaining a close relationship enables us to remain alert to their changing expectations.

» *"For customers to feel secure in our car parks, nothing can replace human contact. That is why Interparking has staff in his car parks and Control Rooms available 24/7."*



**shop**  
park & shop



**services**  
a wide range of services offered



**1 million**  
calls to the Control Room annually



Assistance via social media



**dinner**  
park & dinner

## HUMAN CONTACT

For our customers to feel secure in our car parks, nothing can replace human contact. That is why Interparking has staff in its car parks and control rooms available 24/7 in order to assist our customers remotely. If necessary, mobile teams are ready to intervene. To date, 493 car parks are linked to a control room, in Belgium, Spain, Germany, the Netherlands, Austria, Italy and France.

From the control room, our employees maintain permanent visual contact with the situation in our car parks. They also control remotely the opening and closing of the entry doors.

Our staff also conduct patrols, sometimes even accompanied by a guard with a dog, to ensure that everything runs smoothly in our car parks.

As regards security, we have also equipped some of our car parks with "speed gate" technology: after the peak hours, the entry door to the car park remains shut. Only customers with a ticket or a card can enter. The door closes again directly after they have entered, which prevents access to the building to unauthorised individuals.

## RESPONSIVENESS

In 2015, several external events reminded us of the extent to which our cities have a crucial role to play in addressing the concerns of residents. More than ever, Interparking has positioned itself as a partner of the local decision-makers in order to provide appropriate solutions for each situation.

Thus, in Brussels, Interparking has spared no expense in ensuring optimum security for all our customers. By increasing the frequency of the patrols carried out by our car park staff and dog-handlers, we have been able to reassure our customers at a time when the city was in a state of maximum alert following the terrorist threats.

## THE PEDESTRIAN AREA: A CHALLENGE IN BRUSSELS

The new traffic plan which accompanies the pedestrianisation of part of the centre of Brussels has been causing headaches for motorists since the summer of 2015. In order to make life easier, Interparking has launched an extensive communication campaign emphasising the fact that its car parks in the city centre are ideally situated for accessing the shops in the heart of the capital. Through these online and offline tools, motorists visiting Brussels will find their way to the centre more easily.



VIP car parks with bespoke services



## SOCIAL MEDIA

Interparking is increasingly developing its presence on the internet and, in particular, on social media. Thus, in Belgium, the Interparking Facebook page has nearly 6,000 followers with whom the brand has continuous dialogue via competitions, sharing practical information and promotions. Similar pages have been set up in France, the Netherlands and Germany and are developing synergies, particularly regarding information on the car parks near railway stations and airports. In this way, customers know where to find the same level of service when they travel abroad.

The newsletters sent to customers follow the same approach. Thus, at the end of 2015, Interparking sent the first edition of its electronic magazine dedicated to the Pcard+ to tens of thousands of recipients, with great success.

In Germany, Pcard-holders receive the latest information on Interparking every quarter. The information is even segmented into 4 geographic areas in order to offer local content that is even more tailored.

## ONLINE BOOKINGS

Interparking continues to broaden the range of online services it offers to customers.

Thus, with just a few clicks, the customers themselves can manage their booking in the car park of their choice and pay the amount in advance. This online booking system, which is extremely popular in airports, is already offered in Belgium, France, Poland and the Netherlands.

Other technologies, such as Pay & Display (which is based on number plate recognition), QR codes (which the customer scans at the entrance to the car park) or Tap'n Go (which makes it possible to pay for the car park without having to insert one's bank card) are also proving very popular among our customers.

The Interparking mobile application even makes it possible to find the nearest car park easily and view its prices, opening hours, available spaces, etc.

» 6,000  
followers on the Interparking  
Facebook page.

Control Room available 24/7

## INNOVATION AT THE SERVICE OF CITIES

At Interparking, we consider technological innovations as opportunities for offering bespoke solutions to all of our customers, whether private individuals or institutional customers.

### PCARD: CAREFREE PARKING

Today, the Interparking Pcard is available in the following countries: Belgium, France, Germany, and Austria. The cardholder presents the card at the entrance and exit of our car parks without having to go via the checkout. The total amount is debited at the end of the month. This card also offers advantages for business users, who receive a formal monthly invoice and can, where appropriate, recover the VAT. This card also allows reductions and online monitoring of one's use.

» *"The Pcard offers advantages for business users, who receive a formal monthly invoice and can, where appropriate, recover the VAT."*



**158**  
car parks with dynamic  
signage



**online**  
booking platform



**VIP**  
VIP services (valet parking,  
car wash, etc.)



**payment**  
payment solutions: automatic  
number plate recognition



**beach bar**  
on the car park roofs

## MULTIMODAL TRANSPORT

With the Pcard+, motorists have a single card which gives them access not only to our car parks but also to the public transport networks of our partners. Car, tram, bus, metro, train, shared bicycle, etc.: users today combine several modes of transport to travel around our cities. The Pcard+ is an innovative solution which meets the needs of drivers who are gambling on multimodality. In Belgium, more than 40,000 cards of this type have already been sold.

In Germany, the Pcard has already attracted more than 60,000 customers.

In Berlin, Interparking has launched a new online booking method called E-Park & Rail. This platform makes it possible to book a parking space in Berlin Südkreuz when purchasing a train ticket.

## A SECURE BOX FOR MOTORCYCLES

In Ghent and Paris, Interparking is carrying out a pilot test on secure boxes for motorcyclists. In these boxes, motorcyclists can leave their safety equipment (helmet, gloves, clothing, etc.) or any other object which may attract prying eyes. If the trial is conclusive, it may be extended to other car parks.

## BUSINESS CUSTOMERS: SIMPLIFIED INVOICING

In Belgium, two initiatives will make life easier for customers in the business sector. Firstly, a partnership has been concluded with the service stations in the Octa+ network in order to centralise, on a single invoice, all the expenses linked to the use of a business vehicle. Thus, at the end of the month, the customer receives a single document which lists his fuel, parking and car-wash expenses.

Secondly, the Pcard now allows split-billing: according to the procedures defined by the employer, the summary invoice separates the expenses related to private use from those related to the business use of the vehicle. For large companies, this tool can help to control costs.

## INTELLIGENT CAR PARKS: FOLLOW THE GUIDE

In our intelligent car parks, finding a free parking space has never been so simple! A dynamic display guides the users to the available spaces by displaying illuminated signs. Today, 158 car parks are equipped with this technology, in France, Belgium, Romania, etc.

In France, Interparking also offers LCD screens which guide the customers and offer them a variety of information messages. These are already operational in Nice and in Cannes.



Secure boxes for motorcyclists



» "With Pcard+, motorists have a single card which gives them access not only to our car parks but also to the public transport networks of our partners."



## TAKING ACTION FOR CLEANER CITIES

In its concern to protect the environment, Interparking is equipping its car parks with recharging points for electric vehicles. Thus, some parking spaces are reserved for these "plug-in" cars, which are therefore able to recharge their batteries while their user watches a film in the cinema or enjoys a romantic evening in a restaurant.

In the Netherlands also, Interparking offers a cheaper rate for drivers of electric or highly fuel-efficient vehicles. The technology used makes it possible, through number plate recognition, to connect immediately to the Dutch central vehicle register and determine the emissions class of each car. Clean cars will enjoy a reduction!

» 159

In the Netherlands alone, Interparking has 159 recharging points.



PARTNERSHIP

## OUR EXPERTISE IS NURTURED BY THE TOP SPECIALISTS

At Interparking, we do not claim to be able to provide solutions for all mobility-related problems by ourselves.

That is why we work in collaboration with the top experts at each stage of our contribution towards more harmonious cities. From the construction of our car parks, we work closely with the relevant authorities. The collaboration also extends to the mobility stakeholders, such as the public transport companies.

This approach is designed to protect the heritage and the soul of historic cities such as Paris, Amsterdam, Brussels, Rome, Madrid and Berlin.

» *"From the construction of our car parks, we work closely with the relevant authorities."*



**3 km**

A 500-space car park is equivalent to 3km fewer cars on the roads



**bicycles**

bicycle parking available



**eco**

reduction for environmentally-friendly cars



**remote signage**

directing motorists to the centre of the cities



**391**

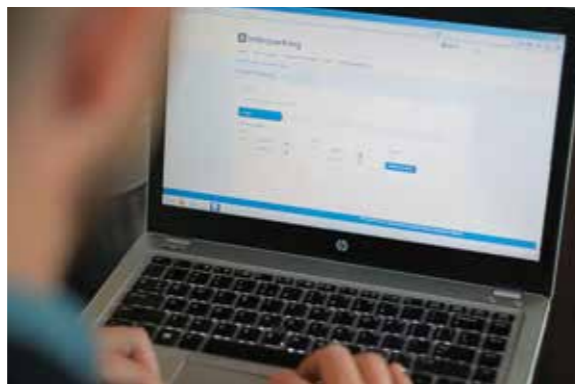
multimodal car parks (situated near public transport services)

» *"Our car parks are designed to ease congestion in urban areas. One solution is to offer parking spaces in the immediate vicinity of the major hubs in the public transport network."*

## THE PARTNER OF DYNAMIC CITIES

Wherever we are present, Interparking positions itself as a preferred partner of the public authorities or private promoters who are seeking innovative solutions to energise their urban centres, ease congestion on their primary routes or develop alternative modes of travel.

In Brussels, the pedestrianisation of the city centre, which is coupled with the adoption of a new traffic plan, has profoundly disrupted the habits of motorists. Interparking has carried out an intensive communication campaign in order to help drivers find their way around the main commercial routes in the heart of the capital. By distributing flyers and setting up a special website, we have provided additional information to residents and occasional tourists in order to make them aware of the presence of our car parks in the immediate vicinity of the new pedestrian area.



» *"Private and public owners need to consult qualified experts to help them achieve their objectives and improve the quality of their services."*

► **PHILIPPE CANSE,**  
**BUSINESS DEVELOPMENT MANAGER**



## COMBINING MODES OF TRANSPORT

Our car parks are designed to ease congestion in urban areas, where motorists looking for a parking space sometimes represent up to 30% of the traffic! One solution is to offer parking spaces in the immediate vicinity of the major hubs in the public transport network. Many of our car parks are therefore situated in strategic areas, near main railway stations and links to airports.

In Germany, our Contipark subsidiary, via a joint venture with the Deutsche Bahn railway company, provides high-quality, secure parking services near stations. In partnership with the German railway company, we thus offer parking spaces in more than two hundred stations.

Today, this partnership is taking on an additional dimension with the implementation of Epark & Rail technology at Berlin Südkreuz station: commuters can book a parking space immediately when they order their train ticket on line.

Similarly, in Belgium, holders of the Pcard+ can now combine parking and use of the Brussels public transport services in a single card. The Pcard+ card was also nominated at the Calypso Awards in the "Best Customer Value" category. Interparking is currently studying the possibility, for example, of extending the Pcard+ to the TEC (Wallonia), De Lijn (Flanders) and SNCB (railway) networks.

## DIFFERENT FORMULAS

According to the local characteristics and the expectations of the various stakeholders, Interparking offers a range of partnership formulas for successful management of car parks in the interest of cities and users: full ownership, contract management, long-term lease, public-private partnership, etc.

Thus, the DBFM (Design Build Finance Manage) formula is aimed at private and public owners seeking a quality partner for the management and development of their sites.



Construction of the  
Tournooiveld car park  
(The Hague)



## DEVELOPING A MORE HARMONIOUS SOCIETY

In the 21<sup>st</sup> century, it is no longer sufficient for a profitable business to analyse its services simply in relation to economic and financial criteria.

We must also consider the impact of our activities on the quality of our environment and of society as a whole. In this regard, Interparking is stepping up initiatives in order to position itself as effective player in the life of the cities in which we are established.

### CERTIFIED CARBON NEUTRALITY

In order to reduce our carbon footprint, we have analysed the entire Interparking value chain, wherever we carry on our activities. This report has given rise to some very specific actions to reduce our electricity consumption, recycle as much waste as possible, use renewable energies, and so on. Other energy-efficient projects are also underway: extending the use of videoconferences to reduce our travel and switching part of the car fleet to low-emission vehicles. Nevertheless, as is the case with many other companies, we can move closer to total carbon neutrality at best, but it is difficult to achieve it. That is why Interparking is taking part in a carbon offset project by supporting a CO<sub>2</sub> reduction project in Uganda and Benin. The environmental impact of the Interparking activities is thus offset by the reductions in CO<sub>2</sub> emissions generated by the projects we support .

This approach is recognised by the "CO<sub>2</sub> neutral" certification. In 2015, all the activities of the group were certified neutral as a result of the offset projects undertaken in partnership with the CO2Logic research agency.



**CO<sub>2</sub>**  
the carbon neutrality  
is applied to the entire  
group



**7 480**  
tonnes of CO<sub>2</sub>  
offset



**30%**  
of urban traffic is  
generated by cars  
looking for a parking  
space



**PMR**  
car park/spaces for  
people with reduced  
mobility

» *"Interparking is associated with 18 other businesses and research centres in connection with the iMOVE programme."*

## ROAD SAFETY FOR CHILDREN

This year, once again, the road traffic monitoring centre in Germany will distribute free introductory road safety books for use by children. This publication, which receives financial support from Contipark, is aimed at making young children aware of road hazards.

## A CAR-WASH...WITHOUT WATER!

From 2016, in the Markthal in Rotterdam, Interparking will offer people the option of having their vehicle cleaned using waterless technology, in parallel with the Eco Parking programme. By cleaning their vehicle at the Markthal, motorists are therefore doing their bit for the environment.

Moreover, in the Netherlands, Interparking is taking part in a recycling programme for worn-out uniforms. The fibres are processed and reused to manufacture other textile goods.

## iMOVE: THE MOBILITY OF TOMORROW

Interparking is associated with 18 other businesses and research centres in connection with the iMOVE programme. This pilot project is intended to provide a large-scale test of 162 electric vehicles and 242 recharging points under daily use conditions over a period of 3 years.

Interparking is also a partner in the SPARC programme, which aims to optimise recharging solutions for electric vehicles.

## ACCESS FOR ALL TO THE LABOUR MARKET

As a responsible company, Interparking must also adopt exemplary internal regulations. Thus, in Italy, we apply the Modello 231 code of conduct and ethics. This lays down the rules, values and obligations of the company towards its stakeholders.

As sponsor of the "Reveal your talents" Exhibition, Interparking plays an active role in finding employment for people who have been out of the labour market for a long time.

A recruitment programme targets young people, the over-50s and people with reduced mobility or mild mental impairment.

## SPONSORSHIP

In Belgium, Interparking is also actively involved in social, cultural and sports sponsorship. We support the Samu Social, Nativitas, the Samilia Foundation, etc. In terms of sport, we are one of the sponsors of the Zoute Rally. In the cultural arena, Interparking is an organisational sponsor of the Concertgebouw in Bruges, the Festival van Vlaanderen in Ghent, and the Tapis de Fleurs (Flower Carpet), in Brussels.

In Romania, Interparking is one of the partners of the George Enescu Festival, which features classical music.

In France, Interparking sponsors the Cannes women's handball club and the Cély women's golf team. Interparking is also a partner of the Alpes Maritimes marathon.

In Germany, Contipark sponsored a charity football tournament in aid of children living in poverty, and also a six-day competition to tackle all forms of violence.

In Austria, Contipark supports the Salzburg volleyball club. The company also finances research programmes to treat multiple sclerosis.

Sometimes, the sponsorship takes a more surprising form. Thus, Interparking sponsors a mandrill at Antwerp Zoo and a snow leopard at Salzburg Zoo.



## ► CARBON NEUTRALITY

# INTERPARKING SUPPORTS A CLIMATE PROJECT IN BENIN

As part of our action to offset carbon emissions, Interparking has decided to support the Wanrou project in Benin. From 2016 onwards, we are participating in this initiative which is being undertaken in conjunction with the NGO EcoBénin and CO2Logic.

In the north of Benin, Wanrou makes "improved stoves" available to families. Up to now, the women, who are mainly responsible for the cooking in these villages, have had to cook food using an ancient method, involving an open fire between three stones, which was dangerous, polluting and inefficient. The "improved stove" process, with a separate chimney to remove the toxic fumes, makes life much easier for the women in the north of Benin. The use of the wood stoves has immediately reduced the cases of respiratory illnesses and burns. The cooking time is also much shorter, which allows the women to devote their time to other activities.

The improved stoves developed by Wanrou also have a direct impact on the quality of the environment. This process enables a reduction in emissions of 3 tonnes of CO<sub>2</sub> per year per household involved! Being more efficient, this oven also allows families to make a 50% saving in their consumption of wood, in other words 2 tonnes per household per year. This means that 36,000 trees are saved each year.

By supporting this project, Interparking is entering a new phase in its commitment to reduce and offset CO<sub>2</sub> emissions and thus receive the "CO<sub>2</sub> neutral" certification.

[www.wanrou.org](http://www.wanrou.org)

# BOARD OF DIRECTORS AND MANAGEMENT



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**CLAUDE DE CLERCQ**



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# MANAGEMENT REPORT

► **SA INTERPARKING**  
**MANAGEMENT REPORT ON THE CONSOLIDATED**  
**ACCOUNTS FOR THE 2015 FINANCIAL YEAR**

Dear Sirs,

We are pleased to present the consolidated accounts of the Interparking Group as at 31 December 2015.

Despite a economic context which continues to be difficult both in Belgium and at the European level and a year-end affected by terrorism, the group was able to grow its turnover and its EBITDA significantly during the past financial year.

The activity of our Group is clearly linked to the cyclical trends in the European countries in which we are present and, in particular, to the private consumption indices. However, our policy of diversification and long-term investment has provided our income with acknowledged stability thanks to the variety of needs that are associated with our car park operations (city centre, leisure activities, shopping, work, airports, railway stations, hospitals, etc.) and the variety of policies of the cities and regions in which we work in Europe.

In 2015, Interparking was able to increase its turnover in the majority of the countries in which the Group is present. Overall, the Group's consolidated sales grew from €371.8 million in 2014 to €393.5 million, in other words an increase of 5.8%.

Taking into account the new acquisitions, Interparking operated, as at 31 December 2015, 735 car parks in 344 cities in 9 countries in the European Union, including 7 in Euroland, and managed nearly 330,000 parking spaces, compared with 690 car parks and 316,000 parking spaces at the end of 2014.

The major specific risk which may affect the development of our group is the risk linked to the use of the car and the ability to access city centres via this method of travel. This year, some large cities have taken measures making such access more difficult for cars, particularly Brussels, which has implemented a large pedestrian area in the city centre, where 5 of our operations are established.

Conversely, many cities want to facilitate access and parking in order to boost their economic appeal. We are endeavouring to address to such challenges by developing, among other things, remote information signs and by establishing genuine partnerships with the cities in which we are present.

Another challenge for the group is the commercial, economic and cultural appeal of each of the locations of its car parks. That is why Interparking favours operations in quality cities which have a strong, diversified appeal.

The group continued its growth during 2015 through the takeover of new operations.

In Belgium, the Entre-Deux-Portes car park, situated along avenue de la Toison d'or in Brussels, opened its doors in the spring.

In the Netherlands, Interparking Nederland won several management contracts in Zoetermeer, Groningen, Houten, Schiedam, Rotterdam and Amsterdam, thus confirming its expertise in the field.

The group also strengthened its position in Germany thanks to some new car parks, including in Hamburg, Gelsenkirchen, Mainz, Berlin, Ulm and Solingen.

Spain acquired a concession in Jerez, thus strengthening its position in the south of the country.

The group acquired a company in Italy which had a franchise in Milan and established another in Recanati in order to manage the parking in that city.

In Poland, the company Poland Car Parking, renamed Interparking Polska, manages some new rented car parks in the cities of Bydgoszcz and Gdynia.

The group is also continuing to examine various development possibilities outside Europe.

Faced with a customer base whose purchasing power is under pressure, Interparking has continued to implement its dynamic pricing policy in its operations.

In order to satisfy the quality requirements of our customers, the group has invested substantial sums in recent financial years to improve the signage and the user comfort and security. At the end of 2015, the group had 161 car parks which had obtained the ESPA (European Car Park Operators Association) quality mark. The group also received 2 EPA awards:

» *"Interparking favours operations in quality cities which have a strong and diversified appeal."*

one in a "Best New Car Park" category for the Markthal in Rotterdam and one in the "Refurbished Car Park" category for the Stachus in Munich. In addition, the Markthal car park in Rotterdam received an ESPA Gold Award.

In 2015, the group continued to expand the use of remote management centres and the development of multi-car park products, in particular through the creation of the company Servipark Austria which will market multi-car park cards in Austria.

Our company is continuing its efforts on the environmental front, particularly by equipping its car parks with recharging points for electric cars, carrying out energy audits and purchasing green energy. At the end of 2015, all the group's operations were CO<sub>2</sub> neutral.

The Group's consolidated EBITDA was €119.9 million in 2015, compared with €115.5 million during the previous financial year, in other words an increase of 3.8%. The economic EBITDA, meanwhile, was €123.8 million in 2015.

The net finance costs excluding amortisations on consolidation differences rose by 13.5%, moving from €11.0 million in 2014 to €12.5 million in 2015. This increase in costs is explained mainly by the increase in the Group's debt, following the distribution of the exceptional dividend in 2014. In Belgium and Spain, the Group has some interest rate hedge agreements for several of its loans in order to protect itself against a possible rate increase. It also took out several new hedge agreements in Belgium in 2015, for a total amount of €75 million. During the past financial year, Interparking distributed an interim dividend of €20 million to its shareholders, in addition to the ordinary dividend of €15 million.

The group's net debt level is €475 million, in other words around 4 times the EBITDA. This reasonable debt contributes to the stable and soundly capitalised nature of the group.

Taking into account the recurring and exceptional amortisations, the current result before tax was €49.2 million in 2015, compared with €45.2 million the previous year, in other words an increase of 8.7%.

In 2015, the Group's share in the result after tax was €30.5 million, compared with €27.6 million in 2014.

No significant event has occurred since the closure of the accounts for the 2015 financial year which would have noticeable influence on the financial situation and the results of the company.

**Brussels, 24 February 2016**  
**The Board of Directors**

CONSOLIDATED BALANCE SHEET

in €000's	2011	2012	2013	2014	2015
Assets					
Fixed assets	703 422	707 480	701 904	743 357	762 655
I. Formation expenses	9	-	-	49	14
II. Intangible assets	134 086	129 319	139 577	152 538	150 487
III. Consolidation differences	194 165	176 211	156 144	144 862	128 173
IV. Tangible assets	364 270	392 541	396 194	435 873	473 478
a. Land and buildings	285 080	301 732	310 610	339 623	348 105
b. Plant, machinery and equipment	29 569	31 257	41 014	48 603	50 741
c. Furniture and vehicles	4 301	5 195	5 299	5 776	5 443
d. Leasing and other similar rights	19 323	17 749	17 173	16 626	16 521
e. Other tangible assets	14 160	14 059	14 831	13 081	12 817
f. Assets under construction and advance payments	11 837	22 549	7 267	12 164	39 851
V. Financial assets	10 892	9 409	9 989	10 035	10 503
a. Companies valued by the equity method	1 443	1 750	1 948	2 067	2 320
- Participations	1 443	1 750	1 948	2 067	2 320
b. Other companies	9 449	7 659	8 041	7 968	8 183
- Participations, shares and units	1 062	862	874	101	92
- Amounts receivable	8 387	6 797	7 167	7 867	8 091
Current assets	73 629	76 283	80 207	89 702	82 246
VI. Amounts receivable after more than one year	1 608	769	1 878	3 790	4 667
a. Trade receivables	-	-	-	-	-
b. Other amounts receivable	254	190	174	273	395
c. Deferred taxes	1 354	579	1 704	3 517	4 272
VII. Inventories and contracts in progress	1 062	983	1 157	1 298	1 137
a. Inventories	1 062	983	1 157	1 298	1 137
VIII. Amounts receivable within the year	24 867	29 982	34 848	41 309	32 105
a. Trade receivables	12 754	16 686	23 818	19 164	17 165
b. Other amounts receivable	12 113	13 296	11 030	22 145	14 940
IX. Treasury investments	1 257	1 547	1 958	785	837
a. Own shares	-	-	-	-	-
b. Other investments and deposits	1 257	1 547	1 958	785	837
X. Cash at bank and in hand	30 497	26 693	25 100	28 068	30 410
XI. Deferred charges and accrued income	14 338	16 309	15 266	14 452	13 090
Total assets	777 051	783 763	782 111	833 059	844 901

in €000's	2011	2012	2013	2014	2015
Liabilities					
Capital and reserves	330 584	353 731	339 288	213 690	204 984
I. Share capital	15 885	15 885	15 885	15 885	15 885
a. Issued capital	15 885	15 885	15 885	15 885	15 885
b. Uncalled capital	-	-	-	-	-
II. Share premium account	38 729	38 729	38 729	38 729	38 729
IV. Consolidated reserves	266 179	288 850	274 300	148 497	137 195
V. Consolidation differences	3 577	3 577	3 577	3 577	3 577
VI. Translation differences	-10	130	-316	-556	(580)
VII. Investment grants	-	-	2	1	2 155
Group shareholders' equity	324 360	347 171	332 177	206 133	196 961
VIII. Minority interests	6 224	6 560	7 111	7 557	8 023
Provisions	25 243	25 195	19 398	20 145	21 792
a. Provisions for liabilities and charges	4 946	5 079	3 713	4 625	5 859
- Pensions and similar obligations	1 879	2 423	2 923	2 996	3 343
- Taxations	367	5	5	5	5
- Other liabilities and charges	2 700	2 651	785	1 624	2 511
b. Taxation, including deferred taxation	20 297	20 116	15 685	15 520	15 933
Debts	421 224	404 837	423 425	599 224	618 125
X. Amounts payable after more than one year	322 109	230 650	272 956	346 483	488 187
a. Financial debts	308 079	218 369	261 956	335 579	476 984
- Subordinated loans	-	-	-	-	-
- Unsubordinated debenture loans	-	-	-	-	-
- Leasing and other similar obligations	14 361	13 874	12 961	11 883	11 532
- Banks and financial institutions	262 765	199 768	216 767	277 452	392 521
- Other loans	30 953	4 727	32 228	46 244	72 931
b. Trade debts	-	-	-	-	-
d. Other debts	14 030	12 281	11 000	10 904	11 203
XI. Amounts payable after more than one year	78 137	152 497	132 776	232 477	110 836
a. Amounts > one year which are payable within the year	15 539	93 559	46 098	145 121	10 927
b. Financial debts	6 376	10 805	9 508	8 545	7 502
- Banks and financial institutions	6 328	10 803	9 500	4 008	7 500
- Other loans	48	2	8	4 537	2
c. Trade debts	28 743	31 565	42 220	44 718	48 279
d. Advances received on orders in hand	-	81	97	533	103
e. Taxation, remuneration and social security	12 434	13 282	16 380	13 814	16 560
- Taxations	7 811	7 914	10 968	8 227	10 448
- Remunerations and social security costs	4 623	5 368	5 412	5 587	6 112
f. Other amounts payable	15 045	3 205	18 473	19 747	27 465
XII. Accrued charges and deferred income	20 978	21 690	17 693	20 263	19 102
Total liabilities	777 051	783 763	782 111	833 059	844 901

# CONSOLIDATED PROFIT AND LOSS

in €000's	2011	2012	2013	2014	2015
<b>I. Operating income</b>	<b>317 421</b>	<b>329 221</b>	<b>343 621</b>	<b>371 827</b>	<b>393 466</b>
a. Turnover	308 563	314 534	329 405	359 345	380 704
d. Other operating income	8 858	14 687	14 216	12 482	12 762
<b>II. Operating charges</b>	<b>-249 523</b>	<b>-262 146</b>	<b>-276 857</b>	<b>-298 343</b>	<b>(319 311)</b>
a. Raw materials and consumables	708	935	1 036	1 192	921
b. Services and other goods	135 796	144 477	153 388	165 539	177 600
c. Remunerations, social security costs and pensions	61 135	65 477	68 915	72 750	77 973
d. Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets	36 261	35 962	38 246	42 048	45 779
e. Amounts written off stocks	8	138	18	17	271
f. Provisions for liabilities and charges	181	499	585	1 351	1 175
g. Other operating charges	15 434	14 658	14 669	15 446	15 592
<b>III. Operating profit</b>	<b>67 898</b>	<b>67 075</b>	<b>66 764</b>	<b>73 484</b>	<b>74 155</b>
<b>IV. Financial income</b>	<b>797</b>	<b>344</b>	<b>1 327</b>	<b>537</b>	<b>1 210</b>
a. Income from financial assets	7	10	8	8	15
b. Income from current assets	40	45	46	26	173
c. Other financial income	750	289	1 273	503	1 022
<b>V. Financial charges</b>	<b>-29 381</b>	<b>-29 134</b>	<b>-28 257</b>	<b>-28 232</b>	<b>(30 617)</b>
a. Debt charges	11 494	9 779	7 355	8 741	9 697
b. Depreciation on consolidation adjustments	16 768	17 465	17 248	16 696	16 926
c. Amounts written off current assets other than those mentioned under II e.	-	-	-	81	-
d. Other financial charges	1 119	1 890	3 654	2 714	3 994
<b>VI. Current income before tax</b>	<b>39 314</b>	<b>38 285</b>	<b>39 834</b>	<b>45 789</b>	<b>44 748</b>

in €000's	2011	2012	2013	2014	2015
<b>VII. Extraordinary income</b>	<b>8 691</b>	<b>149</b>	<b>165</b>	<b>324</b>	<b>4 840</b>
a. Write-back of amounts written off on intangible and tangible fixed assets	-	-	-	-	-
c. Write-back of amounts written off on financial assets	-	-	-	-	-
d. Write-back of provisions for extraordinary liabilities and charges	-	-	-	-	-
e. Capital gains on disposal of fixed assets	8 392	73	37	101	2 519
f. Other extraordinary income	299	76	128	223	2 321
<b>VIII. Extraordinary charges</b>	<b>-235</b>	<b>-413</b>	<b>-3 920</b>	<b>-898</b>	<b>-420</b>
a. Extraordinary depreciation and amounts written off on formation expenses, intangible fixed assets	39	-	1 415	449	6
b. Extraordinary depreciation on positive consolidation differences	-	-	2 305	-	-
c. Amounts written off financial fixed assets	-	3	-	34	-
d. Provisions for extraordinary liabilities and charges	-	-	-	-	-
e. Capital losses on disposal of fixed assets	59	117	36	314	213
f. Other exceptional charges	137	293	164	101	201
h. Exceptional amortisations of consolidation difference	-	-	-	-	-
<b>IX. Profit or loss for the period before taxation</b>	<b>47 770</b>	<b>38 021</b>	<b>36 079</b>	<b>45 215</b>	<b>49 168</b>
<b>X.</b>	<b>-1 578</b>	<b>343</b>	<b>4 651</b>	<b>1 405</b>	<b>60</b>
a. Withdrawals from deferred and latent taxation reserve	139	343	4 817	1 405	60
b. Transfers to deferred and latent taxation reserve	-1 717	-	-166	-	-
<b>XI. Income taxes</b>	<b>-15 465</b>	<b>-16 703</b>	<b>-18 582</b>	<b>-20 046</b>	<b>(19 902)</b>
a. Taxes	-15 478	-16 788	-18 587	-20 061	(19 903)
b. Adjustment of income taxes and write-back of tax provisions	13	85	5	15	1
<b>XII. Profit or loss for the period</b>	<b>30 727</b>	<b>21 661</b>	<b>22 148</b>	<b>26 574</b>	<b>29 326</b>
<b>XIII. Proportion of the profit from companies valued by the equity method</b>	<b>1 416</b>	<b>1 724</b>	<b>1 936</b>	<b>2 055</b>	<b>2 308</b>
a. Profits	1 416	1 724	1 936	2 055	2 308
b. Losses	-	-	-	-	-
<b>Consolidated profit</b>	<b>32 143</b>	<b>23 385</b>	<b>24 084</b>	<b>28 629</b>	<b>31 634</b>
Third party share of the profit	561	714	973	1 033	1 178
Group share of the profit	31 581	22 671	23 111	27 596	30 455

NOTES TO THE CONSOLIDATED ACCOUNTS

Scope of consolidation		Rights of the Group	
I. List of fully consolidated companies in the Group			
Servipark International S.A.	Brussels	100.00%	BE 458 245 915
Serviparc S.A.	Brussels	100.00%	BE 441 030 096
Uniparc Belgique S.A.	Brussels	100.00%	BE 427 825 725
Beheercentrale N.V.	Antwerp	100.00%	BE 406 391 002
Parking Kouter S.A.	Brussels	100.00%	BE 460 024 775
Parking Monnaie S.A.	Brussels	100.00%	BE 403 459 721
Parking Roosevelt N.V.	Antwerp	87.50%	BE 406 715 456
Parking 2 Portes S.A.	Brussels	75.00%	BE 403 317 486
Parking Entre-2-Portes S.A.	Brussels	75.00%	BE 546 547 389
Interparking France S.A.	Paris	100.00%	
Interparking Services S.A.S	Paris	100.00%	
Uniparc Cannes S.N.C	Cannes	100.00%	
Solopark S.A.S	Nîmes	100.00%	
Servipark France S.A.S.	Paris	100.00%	
Société du Parc Sulzer S.A.S	Nice	100.00%	
Park Alizés S.A.S.	Paris	100.00%	
Menton Parc Auto S.A.S.	Paris	95.01%	
Interparking Nederland B.V.	Rotterdam	100.00%	
Interparking Security B.V.	Rotterdam	100.00%	
Uniparc Nederland B.V.	Rotterdam	100.00%	
Interparking Italia S.R.L.	Venice	100.00%	
Interparking Servizi S.R.L.	Venice	100.00%	
SIS S.R.L.	Corciano	100.00%	
V Alpini Parking S.R.L.	Milan	100.00%	
Project Parcheggio Recanati S.R.L.	Macerata	99%	

Centre 85 Parkgaragen und Immobilien GmbH	Berlin	100.00%
Servipark Deutschland GmbH	Berlin	96.62%
Contipark International Parking GmbH	Berlin	94.00%
Contipark Parkgaragen GmbH	Berlin	93.10%
Parking Bowling Green GmbH	Berlin	93.10%
Contipark Parkgarage Marienplatz München GmbH	Berlin	93.10%
Contipark Parkgarage Kurhaus Wiesbaden GmbH	Berlin	88.36%
Servipark Austria GmbH	Salzburg	98.49%
Contipark International Austria GmbH	Salzburg	96.92%
Ö Park Garagen GmbH	Vienna	96.92%
Optimus Parkhausverwaltungs GmbH	Vienna	96.92%
Optimus Parkhausverwaltungs GmbH & Co KG	Vienna	96.92%
Villacher Parkgaragen GmbH & Co KG	Salzburg	96.92%
Interparking Hispania S.A.	Barcelona	98.24%
Aparcamiento Alfonso X S.L.	Murcia	98.24%
Interparking Lleidatana S.A.	Lleida	92.12%
Alpha Parking S.R.L.	Bucharest	100.00%
Sc Square Parking S.R.L.	Bucharest	98.24%
Interparking Polska Sp. Zo.o	Warsaw	100.00%
III. List of the companies in the Group consolidated by the equity method		
DB BahnPark GmbH	Berlin	46.06%

V. SCOPE OF CONSOLIDATION

The consolidation accounts are established in accordance with the principles laid down in the Royal Decree of 6 March 1990 on consolidated accounts. In addition to the accounts of the parent company, the consolidated accounts cover the accounts of the subsidiaries according to various methods:

a. Full consolidation

The companies in which the Group has at least a 50% stake in the capital and for whose day-to-day management it is responsible are consolidated according to the full integration method.

b. Proportional consolidation

The companies for which the Group has joint control are consolidated according to the proportional integration method.

c. Equity method

The companies in which the Group holds, directly or indirectly, between 10% and 49% of the capital and for whose day-to-day management it is not responsible are consolidated by the equity method.

d. Non-consolidated companies

Holdings of less than 10% are not included in the consolidation structure. The same applies to the companies in the process of liquidation or incorporation.

VI. CRITERIA USED FOR VALUATIONS IN THE CONSOLIDATED ACCOUNTS

A. The valuation rules for the company INTERPARKING S.A., which appear in the notes to the annual accounts, are applicable in the consolidated accounts subject to what is stated below:

► Depreciation rates for intangible and tangible assets: accelerated write-offs which are recorded in the company accounts of the Belgian companies in the Group are restated as straight-line depreciations of the same duration in the consolidated accounts in order to take account of the economic lifetime of those assets.

► Consolidation differences: when integrating a new subsidiary into the consolidated balance sheet or when purchasing an additional holding, the accounting value of the interests and shares in such companies acquired by companies already appearing in the consolidation is compared to the portion of the equity which they represent, taking into account, where necessary, a reassessment of the values of the assets and the liabilities. A consolidation difference is thus determined. If it is negative, it is recorded in the liabilities on the balance sheet under the heading "consolidation differences". If it is positive, it is recorded in the assets of the balance sheet under the heading "consolidation goodwill".

► The valuation rules specific to foreign companies have not been restated in so far as they do not represent a significant interest, with the exception of leasing contracts and leasing.

The conversion method used is the method for the closing price for the balance sheet accounts, except for the result of the financial year which is converted at the average rate for the items in the profit and loss account.

Only positive differences are subject to an annual amortisation charged to the profit and loss account over a period of 20 years (5% per year). This amortisation is justified by the contribution to the Group's increased profits, looking at such acquisitions from a long-term perspective.

The holdings correspond to the acquisition prices of unconsolidated investments after deduction of the appropriate depreciation.

The related dividends are entered into the accounts during the year in which they are received. The value of the shares in the companies consolidated by the equity method correspond to the share they represent in the net position of the issuing company, including the result for the period.

The Group's employees receive pensions according to pension schemes which comply with the laws and customs of the countries in which the Group's companies carry out their activity. Where there are formal pension plans and/or where the payments under such plans are payable by the Group, the corresponding commitments are covered by a provision. Regarding any early retirement agreements that may be negotiated by some companies, the necessary provisions are constituted and the residual charge is reassessed each year.

The annual accounts of the consolidated companies were closed on 31 December 2015

	Closure rate	Average rate
Romanian Lei (RON)	0.2210	0.2252
Polish Zloty (PLN)	0.2347	0.2390

B. The differed taxes are recorded on the entire amount of the temporary differences resulting from costs and income included in or excluded from the accounting result of a financial year but which may be deducted from or reintegrated into the taxable bases of the financial years in which such differences will be reversed. The liability method is applied, in other words the differed taxes are calculated on the basis of the last known rate on the date of closure of the accounts.

VII. Statement of formation expenses	
Opening balance	49
Movements in the year:	-35
- <i>New expenses incurred</i>	-
- <i>Depreciation</i>	-35
- <i>Changes in scope</i>	-
- <i>Other movements</i>	-
Closing balance	14

VIII. Statement of intangible assets	Concessions	Goodwill
a. Acquisition value		
Opening balance	231 790	32 530
Movements in the year:		
- <i>Acquisitions</i>	2 330	1 501
- <i>Sales and disposals</i>	-147	-1 048
- <i>Currency translation effect</i>	-88	-60
- <i>Transfers from one heading to another</i>	-1 174	1 211
- <i>Other movements</i>	-	1 988
Closing balance	232 711	36 122
b. Depreciations and amounts written-down		
Opening balance	92 134	19 649
Movements in the period:		
- <i>Recorded</i>	6 445	533
- <i>Written back as superfluous</i>	-	-
- <i>Sales and disposals</i>	-4	-145
- <i>Currency translation effect</i>	14	-44
- <i>Transfers from one heading to another</i>	-12	1 104
- <i>Other movements</i>	-1 328	-
Closing balance	97 249	21 097
Net book value	135 462	15 025

IX. Status of the tangible assets	Land and building	Plant machinery and equipment	Furniture and vehicle	Leasing and similar rights	Other tangible fixed assets	Assets under construction
a. Acquisition value						
Opening balance	680 736	113 253	21 872	35 489	46 332	12 164
Movements during the period:						
- <i>Acquisitions</i>	24 424	8 686	1 839	593	1 940	37 722
- <i>Sales and disposals</i>	-9 924	-2 532	-675	-284	-483	-430
- <i>Transfers from one heading to another</i>	10 806	2 941	53	-58	843	-9 582
- <i>Currency translation effect</i>	-23	5	-	-4	-14	-23
- <i>Other movements</i>	-	-	-	-	-	-
Closing balance	706 019	122 353	23 089	35 736	48 618	39 851
b. Revaluation surpluses	7 460	-	-	-	-	-
Closing balance	7 460	-	-	-	-	-
c. Depreciations and amounts written-down						
Opening balance	348 574	64 650	16 095	18 862	33 251	-
Movements during the period:						
- <i>Recorded</i>	23 907	9 733	2 177	623	2 332	-
- <i>Written back as superfluous</i>	1 930	-	6	-	-	-
- <i>Written down after sales and disposals</i>	-9 066	-2 200	-636	-208	-381	-
- <i>Transfers from one heading to another</i>	33	-577	4	-65	611	-
- <i>Currency translation effect</i>	-4	6	-	3	-12	-
- <i>Other movements</i>	-	-	-	-	-	-
Closing balance	365 374	71 612	17 646	19 215	35 801	0
Closing net book value	348 105	50 741	5 443	16 521	12 817	39 851

X. Status of the financial investments	Companies valued by the equity method	Other enterprises	Receivables
a. Acquisition value			
Opening balance	1 590	101	7 867
Movements during the period:			
- <i>Acquisitions</i>	-	2	331
- <i>Sales and disposals</i>	-	-10	-107
- <i>Other movements</i>	-	-	-
Closing balance	1 590	93	8 091
c. Amounts written down			
Opening balance	36	-	-
Movements during the period:			
- <i>Recorded</i>	-	-	-
- <i>Written down after sales and disposals</i>	-	-	-
Closing balance	36	-	-
e. Movements in the capital and reserves			
Opening balance	514	-	-
- <i>Group share of the profit</i>	2 307	-	-
- <i>Elimination of dividends</i>	-2 055	-	-
Closing balance	766	-	-
Closing net book value	2 320	93	8 091

XI. Statement of consolidated reserves	
Opening balance	148 497
Movements during the period:	
- <i>Profit</i>	30 455
- <i>Dividend to shareholders</i>	-41 757
- <i>Other movements</i>	-
Closing balance	137 195

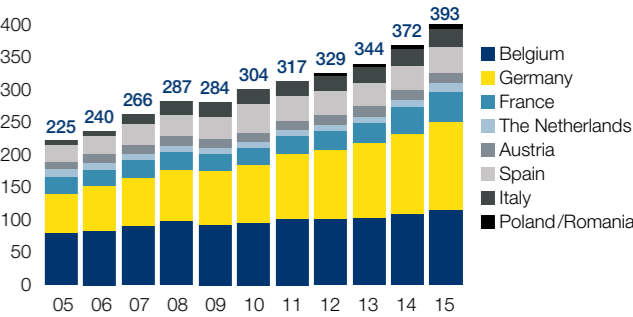
XII. Statement of consolidation differences	Positive consolidation differences	Negative consolidation differences
Opening balance	144 862	3 577
Movements during the period:		
- <i>Changes in the scope due to an increase of percentage</i>	237	-
- <i>Changes in the scope due to a decrease of percentage</i>	-	-
- <i>Write downs</i>	-16 926	-
- <i>Other movements</i>	-	-
Closing balance	128 173	3 577

XIII. Statement of amounts payable	Due within one year	Between one and 5 years	More than 5 years
a. Breakdown			
Financial debts	10 927	304 266	172 718
1. Subordinated loans / debentures	-	-	-
2. Unsubordinated loans / debentures	-	-	-
3. Leasing and similar obligations	713	3 110	8 423
4. Amounts due to credit institutions	9 837	275 928	116 592
5. Other loans	377	25 228	47 703
Other debts	-	8 717	2 486
b. secured liabilities	-	-	-
Financial liabilities	-	-	-
4. Amounts due to credit institutions	-	-	-

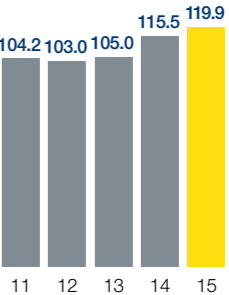
XIV. Operating profit	
a. Operating income per country	
1. Geographic breakdown	
• Germany	34.0%
• Belgium	28.6%
• France	11.8%
• Spain	10.0%
• Italiy	6.7%
• Austria	4.2%
• Netherlands	3.2%
• Poland	1.2%
• Romania	0.3%
b. Staff costs	
1. Fully consolidated companies	
Average number of staff	2 282
• Managers	171
• Salaried employees	1 804
• Hourly paid workers	307
Staff costs (in thousand Euro)	77 973

XV. Rights and commitments not reflected in the balance sheet	
A2. Amount of real guarantees granted or irrevocably promised by the companies included in the consolidation on their shareholders' assets, to secure respectively the debts and commitments:	
- <i>in favour of the companies included in the consolidation</i>	144 353
- <i>in favour of third parties</i>	-
A4. a) Purchase commitments for fixed assets	66 814
b) Transfer commitments for fixed assets	-
A7. a) Commitments resulting from interest rates derivatives	295 745

OPERATING INCOME PER COUNTRY in € million



EBITDA in € million



NET EARNING in € million

