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Parkin and Amakin Signs MoU to Explore Smart Parking and Mobility Opportunities in Bahrain

Parkin Company PJSC ("Parkin" or the "Company"), the largest provider of paid public parking facilities and services in Dubai, has signed a Memorandum of Understanding (MoU) with Bahrain Car Parks Company (Amakin) B.S.C, a leading parking and mobility solutions provider in Bahrain, to establish a framework for collaboration across parking technologies, digital mobility services and regional business development.

The MoU establishes a framework for Parkin and Amakin to leverage their respective technology, operational and market capabilities to advance regional customer experience, improve operational efficiency and support the development of smarter parking and mobility services across the GCC.

Under the MoU, the two companies will evaluate the following opportunities:

- **Platform integration:** connecting Parkin and Amakin's digital platforms to streamline operations and deliver a more seamless customer experience
- **Digital payments:** the feasibility of enabling customers to access and pay for parking across both networks through their respective mobile apps, supporting a more connected UAE-Bahrain parking experience
- **Data analysis:** analysis of mobility data to identify trends and support new data-driven parking solutions in both markets

Eng. Mohamed Abdulla Al Ali, Chief Executive Officer of Parkin Company PJSC, commented: "At Parkin, we are constantly exploring opportunities to apply our technology and operational expertise to enhance the parking experience. Our partnership with Amakin represents a significant milestone in expanding our smart parking capabilities beyond Dubai, bringing together our complementary technologies and digital platforms to deliver a seamless customer experience and unlock future growth opportunities across the GCC and beyond."

Mr. Tariq Ali Aljowder, Chief Executive Officer of Bahrain Car Parks Company (Amakin) B.S.C., commented:

"Our priority is to make parking simpler and more convenient for our customers. Working with Parkin gives us the opportunity to explore practical solutions that combine digital innovation with our understanding of the Bahraini market to improve customer experience, including faster payment options and more accurate space availability for the communities we already serve."

Beyond technology integration, the MoU also provides a framework for Parkin and Amakin to explore joint business opportunities across the GCC and selected international markets.

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About Parkin Company PJSC

With a unique blend of operational excellence, technological know-how and enforcement capability spanning almost three decades, Parkin Company PJSC is the largest provider of paid public parking facilities and services in the Emirate of Dubai, with a portfolio of approximately 229k paid parking spaces, as at year end 2025.

Parkin has a dominant position in relation to Dubai's on and off-street paid public parking market and a leading share of the overall paid parking market. Under a 49-year Concession Agreement with Dubai's Roads and Transport Authority (RTA), Parkin has the exclusive right to operate a portfolio of public on and off-street parking (c.193k spaces) as well as public multi-storey car parking facilities (c.4k spaces). Parkin also operates certain developer-owned parking facilities through partnership agreements across the Emirate (c.32k spaces) and provides barrierless, ticketless parking on behalf of Majid Al Futtaim across two malls. Additional revenue streams include enforcement, the issuance of seasonal permits, parking reservations and other commercial activities.

By deploying state of the art digital payment solutions and intelligent parking management systems that utilise artificial intelligence and big data analysis, Parkin's customers successfully conducted 141m parking transactions in 2025.

Dubai's parking operations were established in 1995 under the Dubai Municipality, before becoming part of the RTA in 2005. In December 2023, Parkin Company PJSC was established through the issuance of Law No. 30 of 2023, successfully completing its initial public offering (IPO) on the Dubai Financial Market in March 2024.

About Bahrain Car Parks Company (Amakin) B.S.C.

With more than four decades of industry experience (established in 1981), Bahrain Car Parks Company (Amakin) B.S.C. is the leading provider of parking and mobility solutions in the Kingdom of Bahrain. Amakin has evolved into a trusted operator with a significant presence across the Kingdom, combining extensive operational expertise, advanced technology capabilities, and integrated parking and mobility solutions across a diversified portfolio.

As a Bahraini public shareholding company listed on Bahrain Bourse under the ticker "CPARK," Amakin owns, operates, and manages more than 15 locations of parking and mobility assets, supported by integrated systems, digital solutions, and technology-enabled services. Its operations span multi-storey and surface parking facilities, property management, valet services, digital parking reservations, and other mobility solutions, serving some of Bahrain's most prominent transportation, healthcare, commercial, and mixed-use destinations.

Amakin continues to advance its technology capabilities through smart parking solutions, including Automatic Number Plate Recognition (ANPR), digital parking management systems, contactless payment solutions, and other technology-enabled services that enhance operational efficiency, strengthen service delivery, and create a more seamless customer experience.

As Bahrain's mobility landscape continues to evolve, Amakin remains focused on technology, sustainability, and operational excellence. By integrating smart technologies and sustainable practices across its operations and developments, the Company is optimising resource utilisation, enhancing efficiency, and contributing to the development of future-ready parking infrastructure. Through continued innovation, digitalisation, and strategic partnerships, Amakin is advancing smarter and more sustainable parking and mobility solutions that support Bahrain's broader ambition for a more connected, efficient, and sustainable urban environment.