MWASALAT Modon Misr
مواصلات مدن مصر

باركن parkin

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Parkin Expands into Egypt with MoU to Develop Smart Parking Ecosystem

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 Modon Misr for Asset & Facility Management, Mwasalat Misr and Redcon Properties, marking Parkin's first entry into the Egyptian market and an important milestone in the company's strategy to expand its presence outside of the United Arab Emirates.

Under the MoU, the parties will consider a range of joint initiatives and areas of integration that support their respective objectives and contribute to the development of advanced parking management and mobility solutions.

The signing was attended by Eng. Mohamed Abdulla Al Ali, Chief Executive Officer of Parkin, and Eng. Osama Hashim Al Safi, Chief Operating Officer, alongside Mr. Mohamed Aboutaleb, Chief Executive Officer of Modon Misr for Asset & Facility Management and Mr. Hisham Taha, Chief Executive Officer of Mwasalat Misr.

The MoU aims to explore opportunities for collaboration in Egypt by leveraging Parkin's operational, technological and advisory expertise across smart parking, public parking and multi-storey car parks. Areas of focus will include planning and development, parking policies, demand management strategies and technology-enabled mobility solutions, with the aim of enhancing operational efficiency, improving the customer experience as well as supporting current and future mobility needs.

Specific areas of collaboration include the use of Parkin's smart parking solutions and technologies across parking assets managed by the Egyptian parties, including Automatic Number Plate Recognition (ANPR), AI-enabled parking cameras, barrierless parking solutions, digital permits and parking management platforms.

Eng. Mohamed Abdulla Al Ali, CEO of Parkin, commented:

"This MoU marks an important milestone in Parkin's growth and regional expansion journey, representing our first entry into the Egyptian market and opening new avenues to deploy our operational and technological expertise while expanding the reach of our parking management and smart mobility solutions. We look forward to working with our partners in the Arab Republic of Egypt to explore how Parkin's operational and technological expertise and smart solutions can support the evolving needs and continued urban development of Egypt. We believe technology, data and operational expertise are fundamental to developing a more efficient, seamless and

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sustainable parking ecosystem that enhances the customer experience and supports quality of life across urban communities."

Mr. Mohamed Aboutaleb, Chief Executive Officer of Modon Misr for Asset & Facility Management, said:

"This partnership represents an important step towards supporting the evolution of parking and mobility in Egypt, as the country continues to experience significant urban growth and the development of new cities and communities. Through this collaboration, we look forward to combining Parkin's international expertise with our local market knowledge to explore smart, integrated solutions tailored to the needs and future ambitions of the Egyptian market. We believe that advanced technology and operational expertise can play an important role in enhancing parking efficiency, improving the user experience and supporting the development of more efficient, connected and sustainable communities across Egypt."

The MoU represents a further step in Parkin's strategy to explore growth and expansion opportunities beyond the UAE, leveraging its operational and technological expertise in new markets with strong potential for smart parking and urban mobility solutions. It also supports the ambition to develop a modern and integrated parking management ecosystem in Egypt, underpinned by technology, data, smart solutions and operational best practices. The parties will also explore the technical, operational and commercial models best suited to the Egypt's characteristics and requirements.

IR and Media Enquiries

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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

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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.

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