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## **Cabcharge technology innovates in global parking systems**

Cabcharge has signed a joint technology innovation agreement with parkIQ Pty Ltd (parkIQ) a specialist global supplier of cutting edge car parking systems.

By harnessing the power of the latest advancements from Cabcharge's new technology team, parkIQ has created a revolutionary and simple system for implementing 'windows up' technology, which means that customers don't even need to wind down their car window to enter, exit or pay for parking.

Building on Cabcharge's innovative FAREWAYplus technology, parkIQ will be delivering 'windows up' technology to some of the world's largest car park operators including Secure Parking, an Australian based car parking organisation which has grown to become one of the leading operators in the world.

The FAREWAYplus technology facilitates parkIQ's vision of implementing inventive new parking technology without the need to connect into the existing car parking equipment infrastructure: an Australian first in the world of car parking.

Cabcharge Chief Executive Andrew Skelton said: "We're excited to be able to build on both our new technology and our existing relationship with parkIQ to give their customers such as Secure Parking a new option for their global operations."

"It's an example of what Cabcharge's highly skilled team of technology experts can create, building on existing systems and delivering innovative solutions that extend beyond the world of the taxi industry," he said.

The first implementation of this system is scheduled to be installed in a major shopping centre in London by Secure Parking. It will set a global precedent for Secure Parking's operations as they strive to be the most innovative parking operator in the world today.

The decision to roll out the technology has been made following a successful trial at a Secure Parking car park in Sydney.

While this agreement will not have a significant impact on reported earnings, we are excited to add to the portfolio of products we are developing for customers outside the taxi industry using on our proven technology and payments expertise.

Ends