

*Dreaming
of
a city ...*

ACTIVITIES REPORT
2012

Dreaming of ...

8 *an open, accessible city*

A coherent parking policy gives city authorities a tool to manage traffic flow, make inner cities more attractive and strengthen economic viability.

12 *an intermodal city*

Car parks at intermodal junctions provide smooth and trouble-free transfer from one mode of transport to another, whether it's bus, tram, bike or train. Smart payment solutions further enhance this experience.

16 *a sustainable city*

Efficient car parks are good for the environment: they reduce the volume of traffic in the inner city and thus lower emissions of CO₂.

20 *a fair city*

Free parking shifts hidden costs onto the whole of society. It's much fairer if users pay a reasonable price for their parking spaces.

24 *an inviting city*

Car parks are a city's welcome mat. A pleasant, safe, welcoming and client-friendly car park immediately sets the right tone.

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Interparking has its feet rooted in urban society. With us, successful entrepreneurship goes hand-in-hand with care for people and the environment.

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A man in a black jacket, blue jeans, and sunglasses is walking on a street, looking to the right. He is wearing a watch on his left wrist and has a white t-shirt under his jacket. The street has white painted lines.

Foreword

In 2012 the European and global economy continued to sail through choppy waters. Yet Interparking performed more than adequately: sales increased by 3,7 percent and operating results remained strong and stable. For this I want to thank first and foremost our customers and end-users for the trust they have shown in us. I thank our employees for the outstanding work that they have performed – sometimes in difficult circumstances. In 2012 we strengthened our activities in the European countries where we were already present – the Netherlands, Belgium, France, Germany, Austria, Spain and Italy. At the same time we launched our operations in Poland via our subsidiary Poland Car Parking (PCP). Furthermore, we opened our first car park in Romania; on the university square in Bucharest.

Of course, it is our goal to continue to strengthen our presence in these nine countries. As such, we are maintaining our strategy of careful but ambitious growth, according to the inkstain principle. This should enable us to optimise synergies and develop intelligent pricing structures such as yield management.

Interparking is not only spreading its activities in a geographical sense. We continue to prefer spreading our activities over several types of car parks: in city centres, hospitals and shopping centres, at railway stations and airports, in touristic destinations etc.

In this regard we are giving greater focus to car parks at intermodal junctions. This fits into a modern vision of mobility in which different means of transport – on foot, bicycle, motorbike, car, bus, tram, metro, airplane – fit together seamlessly. This is why Interparking is continuing to invest in intermodal payment cards (Pcard+). These allow our customers to pay not only for their parking space, but also for the shared bicycle (Villo!) and public transport, as the cards are compatible with the Brussels MOBIB network, for example.

As market leader in the European car park sector, in 2012 Interparking continued to invest in the quality of its car parks. These efforts were rewarded with 126 European Standard Parking Awards (ESPA). In parallel we are investing in electric charging stations and our fleet of electric maintenance vehicles. That these efforts are effective is clearly demonstrated by the fact that Interparking Belgium, France and the Netherlands were all certified as carbon neutral at the beginning of 2013.

In 2013 Interparking continues to invest in top-quality and environmentally-friendly car parks, in order to ensure that cities are accessible, pleasant places to live in, and economically viable. Our 2.065 car park professionals in nine European countries are ready to outdo themselves once more!

Roland Cracco
Managing Director

Our achievements

Belgium

- Operational achievements
 - + 3 new car parks:
 - Discount Parking car park (Brussels Airport)
 - Oosterparking car park A + B (Bruges)
 - Bicycle Parking Centrum-Zand (Bruges)
 - + Renovations or redesigns:
 - Pavillions car park Centrum-Zand (Bruges)
 - + Under construction:
 - Hopmarkt car park (Aalst)
- Technical achievements
 - + New control room in Antwerp
 - + Continuing roll-out of our own card technology (Pcard+ with RFID)
 - + 30 electric charging stations for electric vehicles

The Netherlands

- Operational achievements
 - + 2 new car parks:
 - Zuidpark car park (Amsterdam)
 - Argentinie car park (Amsterdam)
 - + Under construction:
 - Markthal car park (Rotterdam)
- Technical achievements
 - 79 electric charging stations for electric vehicles
- Awards and certificates
 - + 4 new European Standard Parking Awards

France

- Operational achievements
 - + 1 new car park:
 - Alhambra car park (Paris)
 - + Renovations or redesigns:
 - Ferrage car park (Cannes)
 - Parc Suquet Forville car park (Cannes)
 - + Under construction:
 - Les Cordeliers (Albi)
 - Sulzer (Nice)
- Technical achievements
 - + Energy-efficient lighting
 - + 17 electric charging stations for electric vehicles
- Awards and certificates
 - + Interparking France awarded the 'CO₂-neutral' certificate
- Various
 - + Cooperation with Renault for electric charging stations in Palais des Festival car park (Cannes), supplemented by car-sharing during the Film Festival.
 - + Crazy Prices and special parking spaces for P Card holders.

Germany

- Operational achievements
 - + 43 new car parks:
 - 18 Woolworth car parks in 16 cities
 - 7 car parks in Berlin
 - 2 car parks in Hambkau
 - 2 car parks in Zwickau
 - Bhf. Amberg (Amberg)
 - Dammer Tor Carré (Aschaffenburg)
 - Atrium (Bamberg)
 - Bad Godesberg RS (Bonn)
 - Galerie (Buchholz)
 - Bhf. UCI (Duisburg)
 - Bhf. Giessen (Giessen)
 - Kronengarten (Hilden)
 - Opernpassage (Keulen)
 - Löhrrstrasse (Koblenz)
 - City Parkhaus (Limburg an der Lahn)
 - Bhf. Ludwigsburg (Ludwigsburg)

For 55 years Interparking has been designing, developing and managing public car parks; 'off-street' and more recently also 'on-street'. In this period we have grown to become a European leader in the car park business. We have created a wide range of car parks: in the inner city; on the outskirts and at stations, airports and other intermodal junctions; and at hospitals, shopping centres and office complexes.

Interparking operates in nine European countries. Our strategy is based on three pillars: mobility, quality and ecology. Every day our 2.065 employees serve the 85 million clients who annually use our 656 car parks in 350 cities.

First car park, created for the occasion of the World Exhibition in Brussels:
Car Park 58.



1958

First foreign car park:
Schouwburg car park in Rotterdam, the Netherlands.



1966

in 2012

Austria

- Hbf. Alicenstrasse (Mainz)
- Hbf. Tiefgarage (Ulm)
- + 3 acquisitions:
 - Lungengasse (Keulen)
 - Parkhaus Zentrum (Zwickau)
 - Dürreplatz/Weinheim Galerie (Weinheim)
- + Under construction:
 - Car parks in Berlin
 - Car parks in Hamburg
- > Technical achievements
 - + Free Contipark Smartphone app
 - + 39 electric charging stations for electric vehicles
- > Awards and certificates
 - + The Luisenplatz car park (Potsdam – Berlin) wins the 'ADAC car park test 2012'
 - + 8 new European Standard Parking Awards

- > Operational achievements
 - + 4 new car parks:
 - City Center (Salzburg)
 - Lehen IM 34 Interspar (Salzburg)
 - Unipark Nonntal (Salzburg)
 - KZP-zone (Zell am See)
- > Awards and certificates
 - + 3 new European Standard Parking Awards

Spain

- > Technical achievements
 - + New control room in Barcelona
 - + 6 electric charging stations for electric vehicles
- > Awards and certificates
 - + 2 new European Standard Parking Awards

Poland

- > Operational achievements
 - + 2 new car parks:
 - Copernicus Airport car park (Wrocław)
 - Shopping centre Mokotow Gallery (Warschau)
 - + Renovations or redesigns:
 - Expansion to Lech Walesa Airport car park (Gdansk)
- > Technical achievements
 - + 2 electric charging stations for electric vehicles

Italy

- > Operational achievements
 - + Renovations or redesigns:
 - Tronchetto car park (Venice)
 - + Under construction:
 - Project Recanati: a combination of 'on-street' and 'off-street' parking.

Romania

- > Operational achievements
 - + 1 new car park:
 - Piata Universitatii car park (Bucharest)
- > Technical achievements
 - + 2 electric charging stations for electric vehicles

Start of activities in Germany under the name Parkhaus Europa-Center GmbH, which Interparking operates today as Contipark.

1967

Creation of the Uniparc subsidiary in France.



1975

Start of activities in Austria, with Contipark Austria.



1975

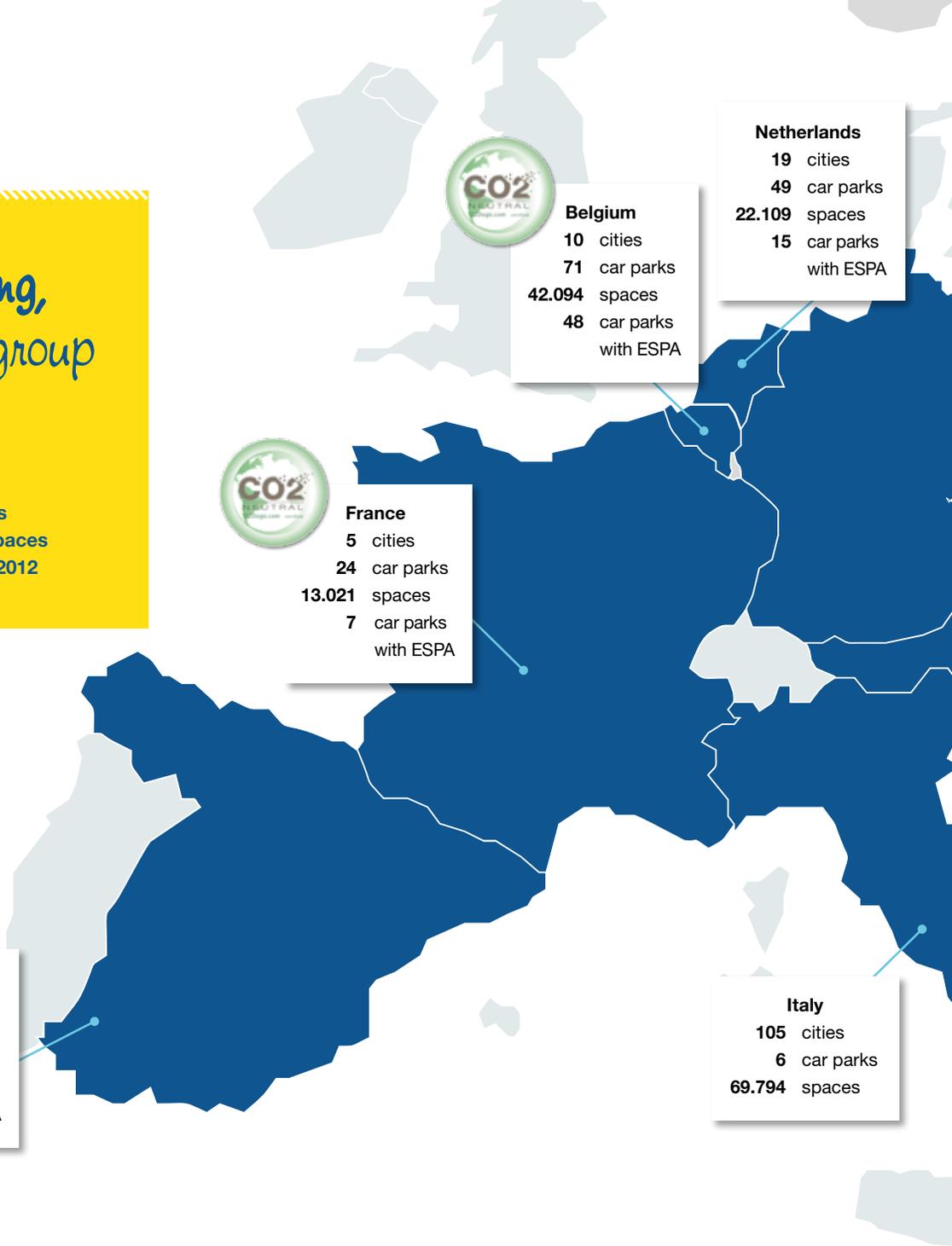
Acquisition of 50% of Contipark Spain, which later becomes Interparking Hispania.



1995

Interparking, a European group

9 countries
350 cities
656 car parks
2 065 employees
290 313 parking spaces
85 million clients in 2012



First hospital car park in
 the Netherlands:
 Rijnstate Hospital, Arnhem.



1995

Interparking Belgium
 launches the P Card.



1998

Start of operations in Italy,
 through the acquisition of the
 Tronchetto car park in Venice.

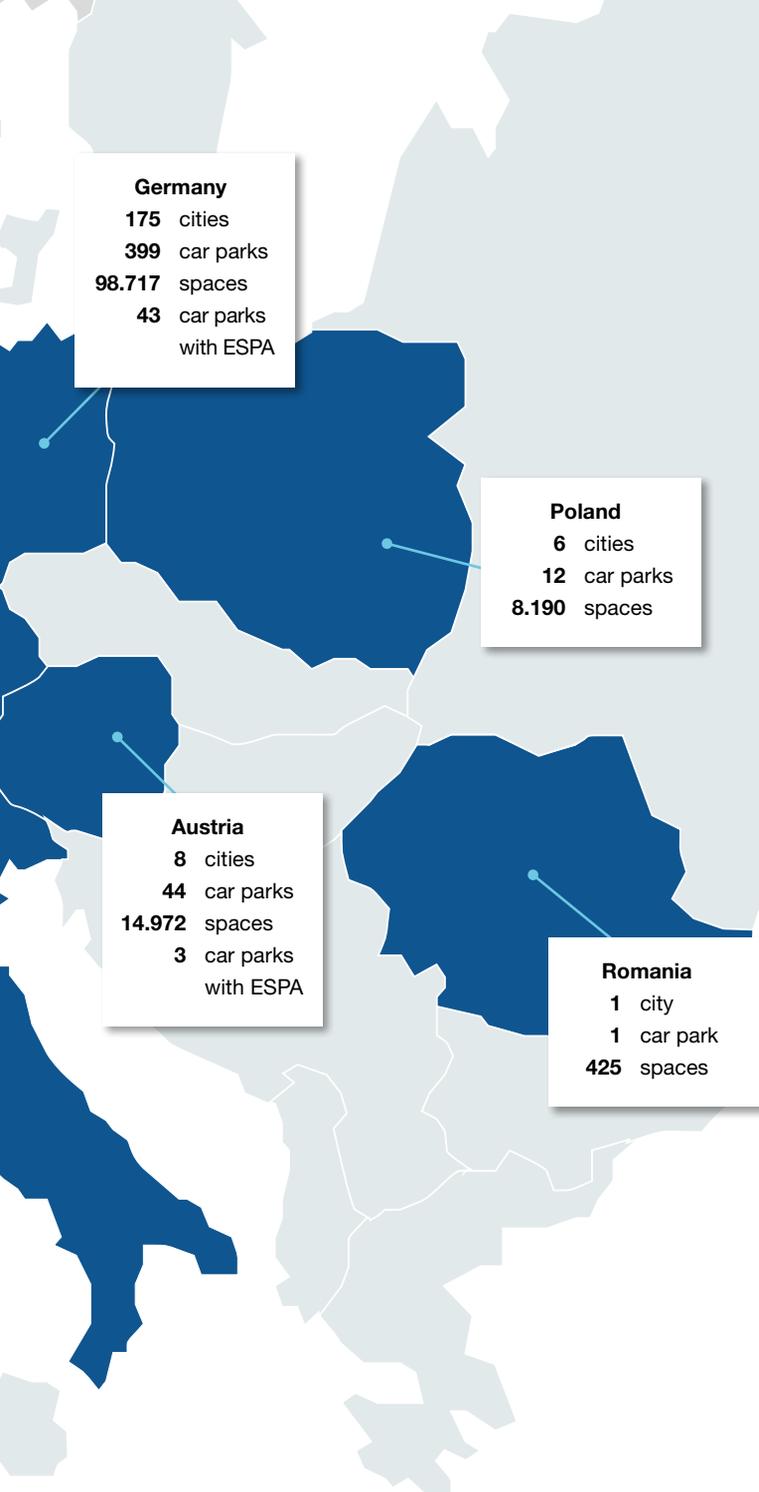


2001

Interparking's German
 subsidiary Contipark signs
 a cooperation agreement
 with Deutsche Bahn.



2006



EUROPEAN STANDARD PARKING AWARD

appointed on behalf of the European Parking Association

126 ESPA awards

As a long-term investor, Interparking is committed to quality in its car parks. Recognition has come our way: no fewer than 126 of our operations have been granted the European Standard Parking Award (ESPA) by the European Parking Association (EPA). Car parks wishing to gain an ESPA certificate are assessed against a detailed checklist. Aspects such as lighting, ease of use, safety, comfort, size and payment systems are thoroughly screened.

- 2010**: First concession contract signed in Bucharest, Romania.
- 2010**: Implementation of the first electric charging stations, in Knokke, Belgium.
- 2011**: Purchase of Poland Car Parking in Poland.
- 2011**: Interparking Belgium becomes 100% carbon neutral, the target of the whole group.
- 2012**: Interparking opens its first bicycle park, in Bruges.

Dreaming ... of an open, accessible city

VIABLE CENTRES

Parking on the outskirts, downtown, underground or on-street? A coherent parking policy enables city authorities to control traffic flow, make city centres more attractive and promote economic vitality.



Cities do everything to keep their centres accessible, viable and economically vigorous. Congested inner cities are detrimental, as are run-down city centres and shopping centres. A sophisticated parking policy keeps cities accessible and flourishing. It regulates and modulates traffic, so that mobility is enhanced, inner cities remain attractive, and the economic vitality of city centres is boosted.

Mix of solutions

A differentiated parking policy requires a balanced mix of tailored solutions. Cheaper car parks on the outskirts near to tram, bus or metro stops keep cars out of the city centre. Efficient parking guidance

systems and sufficient underground car parks in the centre absorb motorists who otherwise drive around looking for a parking space. Car parks for hospitals, business centres and shopping centres capture incoming visitors, staff and shoppers. Finally, car parks next to railways and airports enable motorists to quickly switch to a different mode of transport.

Parking and city marketing

An increasing number of cities are realising that their parking policy forms a crucial part of their city marketing. Smooth parking guidance systems and inviting, comfortable car parks give visitors the feeling

that they are welcome. This positively affects their first impression of the city. When visitors can easily and safely park their cars, they will shop more often and longer – and happily return.

Accessible and attractive

Interparking partners closely with local authorities and organisations wishing to develop such a coherent parking policy. We adapt public (off-street) car parks and on-street parking to the location: our car parks must make the destination accessible and attractive. It's no coincidence that we are also present in tourist hot-spots such as Bruges, Venice or Cannes. Here, our strategically located car parks lessen





Easy parking in downtown Bucharest

Safe and comfortable parking in the vibrant centre of Bucharest? Thanks to Interparking, it is now possible. In this city of 2.7 million inhabitants, we opened our first car park in Romania – Bucharest’s first modern underground car park.

The underground ‘Piata Universitatii’ car park has 425 spaces on three levels and is located in a highly strategic location. It’s situated on one of the busy thoroughfares, next to a metro station and right in the historical city centre – close to the pedestrian area of old Bucharest, the University, the National Theatre, the Coltea Hospital and several museums. The car park is open 24 hours a day, seven days a week. It has charging stations for electric cars and energy-efficient sensor-controlled lights.

Thanks to this underground car park, University Square – which previously was always jammed with parked cars – has been restored to a spacious and inviting town square.



the impact of road traffic and keep the touristic centres attractive and economically viable.

Easily accessible shopping and business centres

We also develop and implement customised car parks in shopping centres, event sites (congress centres, theatres) and office



Making Recanati more attractive for

Recanati is a hilly town of about 21,000 inhabitants in the eastern part of Italy (Marche region), not far from the Adriatic Sea. It is best known as the birthplace of the world-famous Italian poet Giacomo Leopardi. In the coming years the centre of Recanati will undergo a radical metamorphosis. The urban renewal project Centro Città 2.0 will make the historic heart more attractive and accessible.

Recanati suffers from an acute shortage of parking places. A parking policy therefore has a key role to play in the project. At the

complexes. We guide users quickly and easily from the car park to the entrance of the building, and pay attention to signs that are easy to read and smart payment options. We also ensure that parking is not an obstacle, so that personnel and visitors do not waste time.

Caring for hospitals

Hospital complexes are

continually growing in size and are increasingly concentrated in and around major cities, which increases the pressure on parking. Efficient and spacious car parks are therefore vital. Patients, visitors, physicians and medical staff already have enough to think about – Interparking ensures that they can park without further concerns.



tourists

edge of a central pedestrian zone, close to a new access road, Interparking has created 116 'on-street' parking spaces, of which 16 are reserved for buses and camper vans. In the historic heart, 413 additional parking spaces are on the street. Near the access road, Interparking is building a two-storey underground car park with 300 parking bays. The car park will be completely integrated into the surroundings – it will be below a new park with trees, greenery and fountains. Lifts will take visitors from the car park directly to the Piazza Leopardi, the city's central square.



Dreaming ... of an intermodal city

PARKING AT TRANSFER HUBS

Travelling increasingly involves switching – from car to train to bicycle; from car to plane to taxi. Car parks at intermodal junctions provide smooth and trouble-free transfer from one mode of transport to another, whether it's bus, tram, bike or train. Smart payment solutions further enhance this experience.



Car parks are increasingly growing to become hubs in a mobility network: alongside a 'normal' car park could also be a bike park, a bus or tram stop, a railway station, a place to car share or charge up an electric car etc. Such intermodal junctions help travellers to easily fit individual pieces of their journey together, with total freedom of movement.

Freedom of movement

Alternatively, consider car parks in the outskirts of the city center, where motorists can easily transfer to public transport. A dense public transport network can tempt motor-

ists to park their cars and ride into the city by tram, bus or metro, thereby helping to free the city of congestion. Furthermore, modern railway stations include car and bike parks to enhance connectivity by tram, bus or metro.

Seamless switching

The switch from private cars to public transport will become attractive when motorists are offered safe, easily accessible and clearly signposted car parks, close to airports and train, bus and metro stations. Allowing commuters to use their parking card to pay for public transport is another important incentive for

the use of intermodal transport. Indeed, it allows them to transfer quickly and painlessly from one mode of transport to another.

Client-friendly payment

Interparking's compatible payment systems guarantee ease of those payments. In Brussels, clients can use their Pcard+ – a debit card with a microchip – to pay in the car park as well as on the tram, bus and metro, and they can even use the same card to rent a bike and re-charge their electric car.

This solution will soon be extended throughout the rest of Belgium. Users will then be able





to use their Pcard+ to pay for their public transport ticket or subscription (bus, metro, train, tram). With the Pcard+, Interparking puts the client in pole position, not the car park: we do everything to grant him or her as much freedom of movement as possible.

Cooperation

These smart payment solutions rely on partnerships with public transport companies. In Germany we work closely with Deutsche Bahn. The car parks at the main railway stations are run by DB BahnPark, a Joint Venture of Deutsche Bahn and Contipark, the German subsidiary of Interparking. Rail passengers get a preferential rate in the car park and can use a combined train and car park subscription.



The switch from private cars to public transport will only become attractive when motorists are offered safe, easily accessible and clearly indicated car parks.



Gdansk: First Kiss & Fly Zones

Some 10 kilometres outside Gdansk, the Polish city on the Baltic Sea, lies Gdansk Lech Walesa Airport. Poland Car Parking – Interparking's Polish subsidiary – has been managing the airport car park since 2001. It's been enlarged several times, and currently has 1229 parking bays. In 2012 the entire car park

was revamped and a new car park management system was immediately put into use. The redesign created two Kiss & Fly Zones, a novelty in Poland. Together they offer 106 car park spaces, where cars can enjoy up to 10 minutes of free parking. Interparking is currently studying the possibility of a new 750-space car park.



Bruges Bike Park

Anyone wanting to stroll or shop in the centre of Bruges can now park their bike in a safe and dry place. Interparking has opened a bike park on level -1 of the Centrum 't Zand car park. This bike park is centrally located, easy to use, secure and free. It has room for 164 bicycles, is open 24 hours a day all year round, and is under constant camera surveillance.

Whoever wants to use the bike park only needs a Pcard+. The Pcard+ gives cyclists access to a bicycle lift which takes them to the bike park on level -1. They use the card to open the security gate of the bike park and put their bike with a single click into one of the 164 safe bicycle racks. When they return to their bike, they simply use the Pcard+ to unlock their bike.

Dreaming ... of a sustainable city

ECOLOGY

Efficient car parks are good for the environment: they reduce the volume of traffic in the inner city and thus lower emissions of CO₂. We operate our car parks in an as environmentally friendly way as possible.

Furthermore, the Interparking Group is striving to become completely carbon neutral.



Cannes turns green

In Cannes, Interparking currently has three car parks equipped with charging stations for electric cars: parkings Palais des Festivals, Lamy and Forville. Thanks to a partnership with Renault, the maintenance teams in Cannes have an electric Kangoo at their disposal. This partnership will be extended to the car parks at Nice and Fontainebleau.

In 2012 Interparking France became completely carbon neutral. This is due to a wide range of measures to improve its ecological

footprint: LED lighting, motion detectors, frequency controllers on the ventilation systems, new commercial vehicles that emit less than 100 grams of CO₂, video conferences that cut the number of trips between Cannes and Paris, etcetera.

Interparking France has other 'green' initiatives in the pipeline. One example is the development of a car sharing system together with Renault: customers commuting between Cannes, Nice and Menton will be able to do so by sharing an electric car.

In our car parks, we ourselves work in a manner that is as energy efficient and environmentally friendly as possible.



Car parks in the outskirts of the city center as well as intermodal junctions reduce traffic congestion in the city – and thus also the pressure of traffic on the environment. Motorists driving around aimlessly, looking for a parking spot, account for 30 to 50 percent of traffic in the city. Efficient parking guidance systems help them to find a parking space quickly and easily, and cut their fuel consumption and emissions of CO₂.

Promoting the electric car

We fully support the growth of the CO₂-free electric car by offering more electric charging stations. Drivers can charge car for free while being parked.

Energy efficient and environmentally friendly

We don't only promote green solutions for our customers. In our car parks, we ourselves work in a manner that is as energy efficient and environmentally friendly as possible.

Various initiatives contribute to this. For all renovations and new projects we apply the best technical solutions and energetic concepts.

We use as much green power as possible, which we generate ourselves – wherever possible – by installing photovoltaic cells on car park rooftops. Motion detectors switch the lights off when they do

not register movement. Internal parking guidance systems direct drivers to a parking space. This increases the speed of finding a free parking space and reduces CO₂ emissions. Our intervention teams move around on foot, by bicycle or electric car. We also use eco-friendly paint for signage and opt for a forced air ventilation system.

Target: Carbon neutral

In every country where it operates, Interparking's goal is to become completely carbon neutral. In Belgium this is the case since the beginning of 2011. Interparking France went carbon neutral in 2012, followed by Interparking Netherlands in early 2013.





Zuidpark, Amsterdam

The Zuidpark car park is Interparking Netherlands' fourth parking facility in Amsterdam. It has room for 450 cars and is right next to the Zuidpark business park, which is committed to sustainable entrepreneurship. The energy-efficient complex has a green roof, with space for urban farming. Zuidpark also hosts the largest charging station for electric cars in Europe, with 40 regular charging stations and four fast-chargers. Anyone recharging their car only pays the car park fee – the

electricity is free. Parking Zuidpark is also a base for TAXI-E, a newcomer in the market for electric taxis.

In several car parks Interparking Netherlands provides charging stations for electric cars. In this way we are playing a role in the growth of energy-efficient vehicles. Interparking Netherlands is also committed to sustainable development as an organisation: in 2013 Interparking Netherlands became completely carbon neutral.

Dreaming ... of a fair city

FLEXIBLE PRICING FORMULAS

Free parking shifts hidden costs onto the whole of society. Motorists parking in the city take up valuable and expensive space and inevitably put pressure on the environment.

This could be offset by a fair price.

Most motorists like free parking. But free parking does not exist. Whoever parks in the city, occupies space that's in short supply, emits CO₂, produces noise, and affects the quality of the city experience. With free parking all the direct and indirect costs are passed onto society. Is it not fairer that the user of a parking space pays a reasonable price?

Regulating traffic flow

Paying car parks help to regulate traffic. They minimise the number of cars looking for a parking spot,

cut congestion and promote traffic flow, so that noise and pollution are reduced. Their regulating role depends on a combination of factors: strategic location, size, but also pricing. If the price is right, we can ensure that car parks can optimise their regulating role.

Tailor-made

Pricing should be customised. To implement a well-formulated pricing, information is needed about visitor segments, customer expectations and preconceived mobility goals that the pricing strategy must help achieve.





Flexible formulas in Germany and Belgium

Contipark Germany and Interparking Belgium want to attract new clients and reward existing ones. For example, in some car parks, P Card holders get a discount of 10 percent. We develop intelligent and flexible tariffs for short- and long-term parking. This involves sophisticated tariffs that are continually optimised. Our in-depth knowledge of the market allows us to differentiate and analyse various customer segments.



A carefree trip to the cinema in Brussels and Antwerp

In Antwerp and Brussels, Interparking uses particularly attractive rates for those who want to visit the city centre to watch a movie. Thanks to an agreement with the UGC cinema chain, cinema-goers now pay only 2.50 euros for 3 hours parking. They simply show their parking ticket at the box office. The special rate is valid from 6 pm to 2 am, and throughout Sundays and public holidays.

In its car parks in Antwerp, close to the Stadsschouwburg and other theatres, Interparking uses

an advantageous evening rate which is ideal for those who want to combine an evening of theatre with a bite to eat and a drink: between 6pm and 2am they can park for a maximum price of only 5.90 euros.

For some car parks in Brussels, Interparking Belgium has introduced a very advantageous night rate. From 6 p.m. to 5 a.m. an automatic evening rate of € 5 is applicable. This rate also applies to anyone who wants to enjoy an evening at the theatre, regardless of the duration of the show.



Incentives

Financial incentives can help, for example by guiding street parkers to underground car parks. These incentives can discourage or correctly attract long-term parkers. Differentiated rates in a certain parking zone can help to connect car parks to the right customer segments.

Innovations

Technological innovations make it possible to implement dynamic pricing formulas. Interparking also invests strongly in ICT solutions to increase the payment convenience for clients and enhance the smooth inflow and outflow to car parks.



If the price is right, we can ensure that car parks can optimise their regulating role.

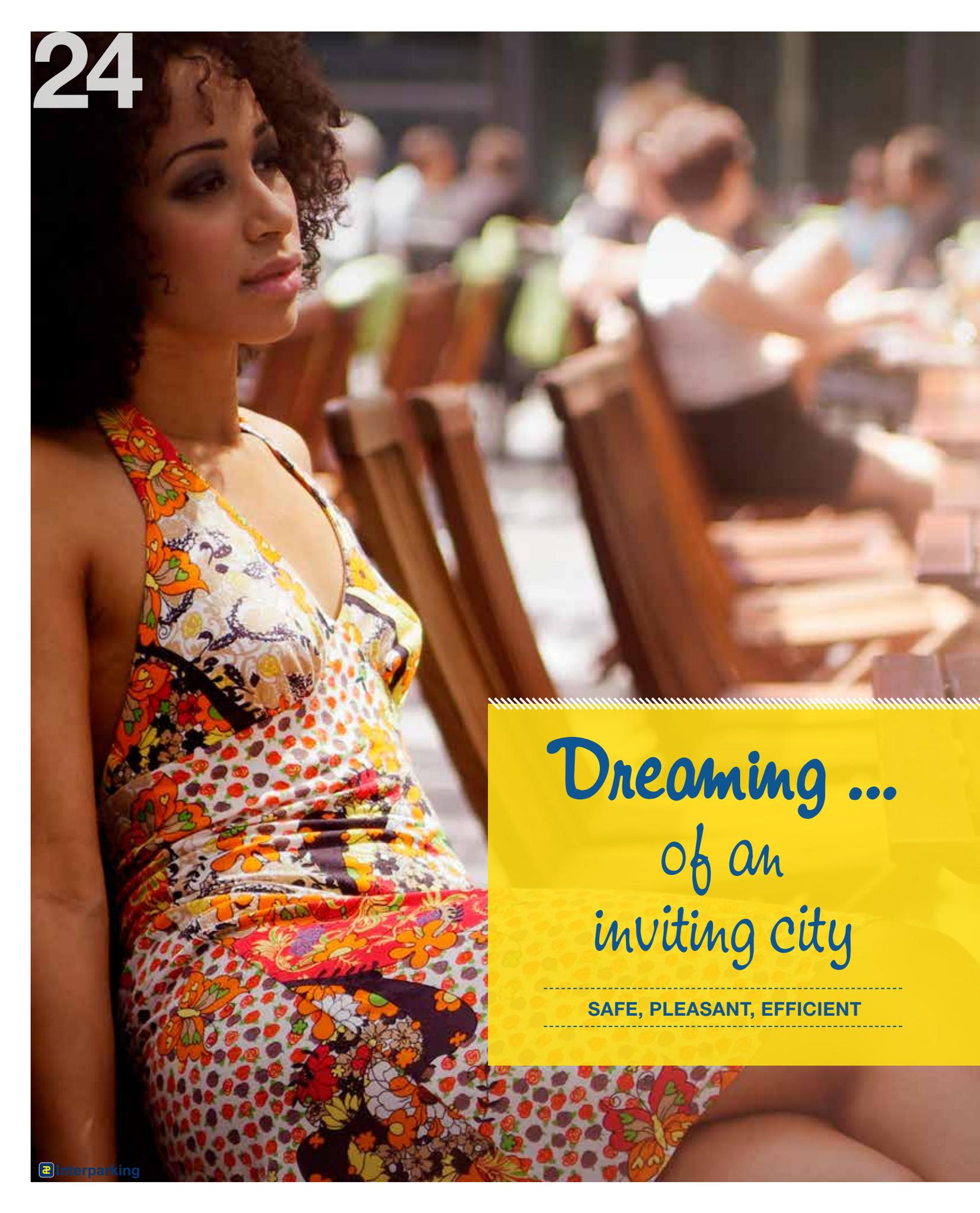


Stress-free parking in the hospital

For many people, hospitals are associated with stress, anxiety, worry and tension. Patients, staff and visitors want to park as speedily as possible, without having to worry about rapidly rising parking rates. In Vic (Catalunya), Interparking manages the General Hospital's car park.

The rates are calculated to minimise the impact on staff, patients and visitors. Staff can park for free. The rates are graduated: the first 20 minutes are free and then the rate gradually increases. Special rates are available for those who need overnight parking and for the emergency services.

24

A woman with curly hair, wearing a vibrant, multi-colored floral and butterfly patterned dress, is seated at an outdoor cafe. She is looking off to the side with a thoughtful expression. The background is filled with other patrons seated at tables, creating a lively and social atmosphere. The scene is brightly lit, suggesting a sunny day.

*Dreaming ...
of an
inviting city*

SAFE, PLEASANT, EFFICIENT



Car parks are a city's welcome mat. They often are a first introduction to a city. A pleasant, safe, welcoming and client-friendly car park immediately sets the right tone.



Car parks are no longer grey bunkers. Interparking offers its clients comfortable, safe, properly lit, maintained and sign-posted car parks, stylishly integrated into their environment.

Quality requirements

Interparking's car parks meet the latest quality requirements: inviting and clearly visible entrances and exits, optimal layout, spacious parking bays, attractive pictograms and colour codes to indicate the levels, smooth floors with clearly visible markings, no-nonsense directions to ensure smooth inflow and outflow, and efficient, user-friendly equipment. More and more

car parks are monitored around the clock and managed from central control rooms, to give clients immediate technical assistance at any time.

Finger on the pulse

Through customer satisfaction surveys – using anonymous customer testing as well as surveys – we keep our finger on the pulse of our clients. This gives us a good idea of what clients want from us and how they evaluate us. Usually the results are positive, but every study gives each car park an action list of improvements. Through education and trainings we try to raise the level of our service.

More and more car parks are monitored around the clock and managed from central control rooms.



Extra safety, thanks to central control rooms

How to ensure safe parking and immediately provide assistance with technical problems, even at night and weekends? This is possible thanks to a central control room. By using the latest technology, in principle a car park can be managed and monitored completely remotely. In practice, the presence of staff in the car park is very important for comfort and a sense of security for our customers. A control room provides very valuable additional support. If, for example, a member of staff is busy at level -2,

he cannot see what is going on at level -3. Should an incident occur, the operator in the control room can warn the supervisor and take appropriate action remotely.

The control rooms are in operation 24 hours a day, seven days a week. Clients experiencing problems are connected directly to operators in the control room via the intercom at the ticket machine or the information point at the barrier. Via security cameras the operators can observe incidents and directly help

customers with their problem: raise barriers, open gates, print a ticket remotely, and so on. If the problem cannot be solved from the control room, a mobile team can immediately be dispatched.

Interparking has central control rooms in Belgium, Germany, France and more recently in Spain, where already three car parks – two in Valencia and one in Alcalá de Henares (Madrid) – are managed from a control room in Barcelona.



Once more, Contipark has the best car park

Every year ADAC – the largest car club in Germany and Europe – picks the best car park in Germany. The nominated car parks are screened according to criteria such as usability, accessibility, safety and pricing. In 2012 the winner was the Luisenplatz underground car park in Potsdam, near the Brandenburg Gate, a car park with 278 spaces. The car park is owned by Contipark, Interparking's German subsidiary. A Contipark car park also received an ADAC award in 2010 and 2011.

ADAC commended the Luisenplatz car park as being convenient, inviting, clean, bright and sizeable. The parking bays are spacious and there are no disturbing pillars. Bonus points were given for its clear signage, the visitor's toilets and the attractive rates.



Dreaming ... of a warm-hearted city

CORPORATE SOCIAL RESPONSIBILITY

A company is not an island. Interparking has its feet rooted in urban society and also wants to contribute to a sustainable society. With us, successful entrepreneurship goes hand-in-hand with care for people and the environment.



Corporate social responsibility aims to create added value in three dimensions: Profit, Planet and People. These are the three pillars that support sustainability. At Interparking, successful business goes hand in hand with caring for people and the environment. We are committed to making the cities of tomorrow accessible to traffic and at the same time attractive, viable, warm and welcoming for people.

Profit, Planet ...

Profit stands for a corporation's economic return on investment and financial health. Planet represents

the impact of the business on the environment – Interparking is committed to ease the negative impact of traffic on the environment and works toward environmentally-friendly, energy-efficient and carbon neutral operations. We contribute to actions for ecological awareness and continually offer more charging stations for electric cars. For our clients we promote green solutions while we ourselves are increasingly energy-conscious.

...and People

People stands for the social dimension of entrepreneurship: the consequences of business actions for





Interparking has its feet firmly rooted in urban society. Therefore we support goals that move the whole community forward.



people both inside and outside the company. Our employees are the key to our success. Interparking creates local jobs, a pleasant work environment, comprehensive training opportunities and a workforce that reflects the diversity of our customers.

Interparking has its feet rooted in urban society. In the cities where we operate, we support goals that help the entire local community: projects for equal opportunities, the homeless, sports for people with disabilities, cultural and

touristic events, social initiatives, NGOs, patient groups and so on. This indeed is our role in society: to ensure that cities are vibrant places where people can meet. Consequently Interparking Belgium and Brussels supports the SAMU Social organisation, which shelters and advises homeless people. Interparking sponsored the purchase of an electric Renault Kangoo, which SAMU Social uses to transport food packages and homeless people.



Sponsorship of wheelchair tennis

In 2012 the Salzburg Tennis Club organised the 20th International Wheelchair Tennis Open Tournament. Eighty tennis players from 18 countries participated in this well-known and world-leading wheelchair tennis event. Contipark Austria is a loyal sponsor of the event. The sponsorship reinforces the social involvement of Interparking, and dovetails our concern for equality and diversity. With our support, we hope to contribute to the professionalisation of wheelchair tennis.

Contipark also supports initiatives to help disadvantaged children and encourage them to participate in education even from a young age.



Multi-coloured Interparking

In its recruitment policy, Interparking resolutely opts for diversity. After all, the clients of our car parks are increasingly diverse – and this should be reflected in our workforce. We want to give everyone equal opportunities regardless of gender, socio-cultural or ethnic background, education, sexual orientation, age, disability and so on. Only competencies and qualities count.

This is why Interparking Belgium gives all its employees the opportunity to develop themselves and grow in his or

her job. To help them do this, we also invest in their training. For example, in 2006 in Brussels we founded the Interparking School. Here, newly recruited staff are prepared for positions in our car parks: they learn the proper functional and client-oriented attitudes, and also receive a technical education. Experienced employees are also offered courses in the Interparking School; for example, on the latest developments in parking technology or how to work in an environmentally-friendly manner.





Board Of Directors

A **Claude De Clercq**
Baudouin Ruquois †

Honorary Chairman
Honorary Managing
Director
Chairman
Vice-Chairman
Managing Director
Director
Director
Director
Director
Director

- 1 **Yves De Clercq***
- 2 **Serge Fautré**
- 3 **Roland Cracco****
- 4 **Alain De Coster**
- 5 **Philippe Latour**
- 6 **Michel Mathieu**
- 7 **Xavier Pierlet*****
- 8 **Jean-François van Hecke******
- 9 **Marc Van Begin*******

Executive Committee Corporate Management

Yves De Clercq
Serge Fautré
Xavier Pierlet
Jean-François Van Hecke

Roland Cracco
Managing Director
Elisabeth Roberti
Secretary General
Edouard de Vaucleroy
Chief Financial Officer
Ilse De Graeve
Budget & Control
Koen Mackens
Acquisitions & Marketing
Olivier Maes
IT Manager
Marc Iannetta
International Audit Manager



A



* Manager of CVA Yves De Clercq ** Manager of SPRL Kingsdale Consulting *** Manager of SPRL Xavier Pierlet ****
Manager of HECKE Partners S.A. ***** Manager of SPRL Marc Van Begin



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Management Report

ON THE CONSOLIDATED
ACCOUNTS FOR
THE 2012 FINANCIAL YEAR



Dear Sirs,

We have the pleasure of presenting to you the consolidated accounts of the Interparking Group as at 31 December 2012.

Despite the current global crisis and the fact that several western continental European countries are in recession, the Group saw its revenues grow over the last fiscal period while it maintained its EBITDA virtually unchanged.

Our Group's activity is clearly linked to the economic trends affecting the European countries in which we are active and, more particularly, to private consumption indices. However, our diversification and long-term investment policy has ensured that our income is characterised by recognised stability thanks to the variety of needs with which our car park operations are associated (city centres, leisure, shopping, work, airports, train stations, hospitals, etc.) and the variety of

the policies pursued by the cities and regions in which we operate in Europe.

In 2012, Interparking's business increased in Germany, Austria and France whereas revenue in Spain, Italy and Belgium decreased overall. However, the Group's consolidated sales increased overall from €317.4 million in 2011 to €329.2 million, that is, growth of 3.7%.

What is more, in order to strengthen its diversification, Interparking confirmed its entry into Central Europe via the opening of a car park in the centre of Bucharest at the end of the year.

As of 31 December 2012, and including this new acquisition, Interparking operates 656 car parks with nearly 290,000 parking places in 350 cities in nine European Union countries, of which seven are in Euroland. This compares to 613 car parks and 284,000 parking places in 2011.

The main specific risk that could affect the Group's development is that associated with car access and the commercial, economic and cultural appeal of the sites where our car parks are established. Interparking therefore favours operations in quality cities that have a strong and diversified appeal.

The Group made new investments in major cities in 2012, including Paris, Berlin, Bruges, Cologne and Nice.

One of the main challenges facing our company is the diversity of mobility policies and the stakes involved in access to city centres. This had a particularly strong impact over the last fiscal year which saw some large cities take measures to make access by car more difficult.

On the other hand, many medium-sized cities want to facilitate access and parking to improve their economic appeal.

This has resulted in new contracts for Interparking, notably with Fontainebleau,



Over the last fiscal period, the Group saw its revenues grow while it maintained its EBITDA virtually unchanged.



Menton, Aalst and Recanati. These new operations will contribute to the revenues of future fiscal periods.

Faced with customers whose purchasing power is under pressure, Interparking has developed new products like “Discount” parking at Zaventem and it has continued to implement its dynamic pricing policy at a number of its car parks.

In order to meet the quality requirements of our customers, the Group has invested substantial amounts over the past several fiscal periods to improve signalling and user comfort and safety. As of the end of 2012, 126 of the Group’s car parks had been awarded with the ESPA (European Standard Parking Award) quality certification delivered by the EPA (European Parking Association).

Interparking is taking steps to meet these challenges by developing dynamic panel systems and partnerships with public transport companies and cities.

The Group continued to step up the use of remote management centres in 2012, particularly in France and Spain, as well as the development of multi-car park products.

The company is continuing its environmental efforts, notably by providing recharging stations for electric cars, by carrying out energy audits and by purchasing green energy. At the end of 2012, the Group’s Belgian, French and Dutch operations were all CO₂ neutral.

These items impacted the company’s operational expenses resulting in a consolidated Group EBITDA of €103.0 million compared to €104.2 million last year.

Net financial charges, excluding depreciation on consolidation variances, fell by 4% from €11.8 million in 2011 to €11.3 million in 2012. This decrease in expenses was primarily due to lower interest rates. The Group has hedging contracts on a portion of its loans in Belgium and Spain to protect itself against potential rate increases.

The Group’s net debt is very low at €307 million, that is, nearly three times EBITDA. This contributes to the Group’s stability and strong capitalisation.

Taking into account depreciation which increased by 4.2%, earnings before tax were €38.2 million in 2012 compared to €39.3 million the previous year.

The Group’s share in after-tax earnings was €22.7 million in 2012 compared to €31.6 million in 2011. This difference is primarily due to an exceptional gain of €8.3 million from the sale of the Naberpassage car park to the city of Groningen in 2011 as part of the city centre renewal.

No major event has occurred since the accounts for the 2012 financial year were closed that would be such as to significantly impact the company’s financial situation and results.

Brussels, 20 February 2013

Board of directors

Consolidated balance sheet

ASSETS

in ,000 €	2008	2009	2010	2011	2012
Fixed assets	540.918	550.063	679.868	703.422	707.480
I. Formation expenses	85	44	124	9	-
II. Intangible assets	49.522	25.231	40.279	134.086	129.319
III. Consolidation differences	142.475	128.595	198.337	194.165	176.211
IV. Tangible assets	342.270	385.540	430.206	364.270	392.541
a. Land and buildings	272.911	318.024	353.702	285.080	301.732
b. Plant, machinery and equipment	19.357	20.615	25.293	29.569	31.257
c. Furniture and vehicles	3.664	3.691	3.964	4.301	5.195
d. Leasing and other similar rights	33.422	23.166	21.242	19.323	17.749
e. Other tangible assets	8.004	12.210	14.130	14.160	14.059
f. Assets under construction and advance payments	4.912	7.834	11.875	11.837	22.549
V. Financial assets	6.566	10.653	10.922	10.892	9.409
a. Companies valued by the equity method	1.098	1.180	1.319	1.443	1.750
- Participation	1.098	1.180	1.319	1.443	1.750
b. Other companies	5.468	9.473	9.603	9.449	7.659
- Participations, shares and units	1.213	1.433	1.216	1.062	862
- amounts receivable	4.255	8.040	8.387	8.387	6.797
Current assets	51.180	120.216	57.126	73.629	76.283
VI. Amounts receivable after more than one year	2.295	1.894	1.704	1.608	769
a. Trade receivables	-	-	-	-	-
b. Other amounts receivable	163	131	267	254	190
c. Deferred taxes	2.132	1.763	1.437	1.354	579
VII. Inventories and contracts in progress	823	731	562	1.062	983
a. Inventories	823	731	562	1.062	983
VIII. Amounts receivable within the year	18.330	19.421	25.674	24.867	29.982
a. Trade debtors	12.129	10.827	10.971	12.754	16.686
b. Other amounts receivable	6.201	8.594	14.703	12.113	13.296
IX. Treasury investments	2.169	71.137	292	1.257	1.547
a. Own shares	-	-	-	-	-
b. Other investments and deposits	2.169	71.137	292	1.257	1.547
X. Cash at bank and in hand	22.791	20.733	21.786	30.497	26.693
XI. Deferred charges and accrued income	4.772	6.300	7.108	14.338	16.309
Total assets	592.098	670.279	736.994	777.051	783.763

LIABILITIES

in ,000 €	2008	2009	2010	2011	2012
Capital and reserves	274.955	289.899	310.091	330.584	353.731
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	211.052	225.795	245.476	266.179	288.850
V. Consolidation differences	3.577	3.577	3.577	3.577	3.577
VI. Translation differences	–	–	(7)	(10)	130
VII. Investment grants	–	–	137	–	–
VIII. Minority interests	5.712	5.913	6.294	6.224	6.560
Provisions	18.691	21.386	21.703	25.243	25.195
a. Provisions for liabilities and charges	3.102	2.842	2.935	4.946	5.079
- Pensions and similar obligations	1.913	2.034	1.725	1.879	2.423
- Taxes	–	–	367	367	5
- Others liabilities and charges	1.189	808	843	2.700	2.651
b. Taxation, including deferred taxation	15.589	18.544	18.768	20.297	20.116
Liabilities	298.452	358.994	405.200	421.224	404.837
X. Amounts payable after more than one year	118.417	229.777	280.465	322.109	230.650
a. Financial debts	114.274	221.185	272.052	308.079	218.369
- Subordinated loans	–	–	–	–	–
- Unsubordinated debenture loans	–	–	–	–	–
- Leasing and other similar obligations	6.047	17.691	16.314	14.361	13.874
- Banks and financial institutions	49.798	40.044	253.005	262.765	199.768
- Other loans	58.429	163.450	2.733	30.953	4.727
b. Trade debts	–	–	–	–	–
d. Other debts	4.143	8.592	8.413	14.030	12.281
XI. Amounts payable after more than one year	162.596	112.631	109.721	78.137	152.497
a. Amounts > one year which are payable within the year	59.408	46.023	42.009	15.539	93.559
b. Financial debts	37.685	16.404	11.773	6.376	10.805
- Banks and financial institutions	11.112	16.360	11.636	6.328	10.803
- Other loans	26.573	44	137	48	2
c. Trade debts	27.926	24.117	27.545	28.743	31.565
d. Advances received on orders in hand	–	–	–	–	81
e. Taxation, remuneration and social security	18.148	11.315	13.151	12.434	13.282
- Taxes	12.682	6.529	8.622	7.811	7.914
- Remunerations and social security costs	5.466	4.786	4.529	4.623	5.368
f. Other amounts payable	19.429	14.772	15.243	15.045	3.205
XII. Accrued charges and deferred income	17.439	16.586	15.014	20.978	21.690
Total liabilities	592.098	670.279	736.994	777.051	783.763

Consolidated profit and loss statement

in ,000 €	2008	2009	2010	2011	2012
I. Operating income	286.566	284.299	304.467	317.421	329.221
a. Turnover	279.490	276.444	296.135	308.563	314.534
d. Other operating income	7.076	7.855	8.332	8.858	14.687
II. Operating charges	(219.038)	(218.925)	(234.309)	(249.523)	(262.146)
a. Raw materials and consumables	1.045	1.245	830	708	935
b. Services and other goods	119.012	117.455	127.805	135.796	144.477
c. Remunerations, social security costs and pensions	56.088	56.968	58.541	61.135	65.477
d. Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets	29.956	30.694	33.660	36.261	35.962
e. Amounts written off stocks	67	125	(194)	8	138
f. Provisions for liabilities and charges	342	(275)	26	181	499
g. Other operating charges	12.528	12.713	13.641	15.434	14.658
III. Operating profit	67.528	65.374	70.158	67.898	67.075
IV. Financial income	926	812	900	797	344
a. Income from financial assets	9	14	7	7	10
b. Income from current assets	142	66	32	40	45
c. Other financial income	775	732	861	750	289
V. Financial charges	(25.870)	(24.511)	(31.736)	(29.381)	(29.134)
a. Debt charges	12.042	9.952	13.781	11.494	9.779
b. Depreciation on consolidation adjustments	12.866	12.531	16.593	16.768	17.465
c. Amounts written off current assets other than those mentioned under II. e.	–	–	–	–	–
d. Other financial charges	962	2.028	1.362	1.119	1.890
VI. Current income before tax	42.584	41.675	39.322	39.314	38.285

in ,000 €	2008	2009	2010	2011	2012
VII. Extraordinary income	36	121	6.825	8.691	149
a. Write-back of amounts written off on intangible and tangible fixed assets	–	–	–	–	–
b. Write-back of amounts written off on financial assets	–	3	–	–	–
c. Write-back of provisions for extraordinary liabilities and charges	–	–	–	–	–
d. Capital gains on disposal of fixed assets	36	29	331	8.392	73
e. Other extraordinary income	–	89	6.494	299	76
VIII. Extraordinary charges	(311)	(358)	(219)	(235)	(413)
a. Extraordinary depreciation and amounts written off on formation expenses, intangible fixed assets	35	16	37	39	–
c. Amounts written off financial fixed assets	–	10	1	–	3
d. Provisions for extraordinary liabilities and charges	–	(4)	–	–	–
e. Capital losses on disposal of fixed assets	2	73	55	59	117
f. Other extraordinary charges	274	263	126	137	293
IX. Profit or loss for the period before taxation	42.309	41.438	45.928	47.770	38.021
X.	8.548	(3.086)	(743)	(1.578)	343
a. Withdrawals from deferred and latent taxation reserve	8.548	613	611	139	343
b. Transfers to deferred and latent taxation reserve	–	(3.699)	(1.354)	(1.717)	–
XI. Income taxes	(21.101)	(13.962)	(15.505)	(15.465)	(16.703)
a. Taxes	(21.104)	(13.969)	(15.522)	(15.478)	(16.788)
b. Adjustment of income taxes and write-back of tax provisions	3	7	17	13	85
XII. Profit or loss for the period	29.756	24.390	29.680	30.727	21.661
XIII. Proportion of the profit from companies valued by the equity method	1.068	1.151	1.291	1.416	1.724
a. Profits	1.068	1.151	1.291	1.416	1.724
b. Losses	–	–	–	–	–
Consolidated profit	30.824	25.541	30.971	32.143	23.385
Third party share of the profit	720	790	954	561	714
Group share of the profit	30.104	24.751	30.016	31.581	22.671

Appendices

to the consolidated accounts

SCOPE OF CONSOLIDATION

I. List of fully consolidated companies in the Group

		Rights of 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 N.V.	Brussels	100,00%	BE 460 024 775
Parking Monnaie S.A.	Brussels	100,00%	BE 403 459 721
Centre 58 S.A.	Brussels	99,55%	BE 812 274 337
Parking Roosevelt N.V.	Antwerp	87,50%	BE 406 715 456
Parking 2 Portes S.A.	Brussels	75,00%	BE 403 317 486
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%	
Serviparc France S.A.S.	Paris	100,00%	
Parc Sulzer S.A.S.	Nice	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%	
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 Parkgaragen Kurhaus Wiesbaden GmbH	Berlin	88,36%	
Contipark International Austria GmbH	Salzburg	96,92%	
Ö Park Garagen GmbH	Vienna	96,92%	
Optimus 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%	
Interparking Lleidatana S.A.	Lleida	91,81%	
Alpha Parking S.R.L.	Bucarest	100,00%	
SC Square Parking S.R.L.	Bucarest	58,95%	
Poland Car Parking sp zoo	Warsaw	100,00%	
II. List of companies consolidated by the equity method			
Immo TGV S.A.	Brussels	33,20%	BE 434 655 515
DB BahnPark GmbH	Berlin	46,06%	

V. Scope of consolidation

The consolidated accounts were produced according to the principles outlined in the Royal Decree of 6 March 1990 on consolidated accounts. As well as the accounts of the parent company, the consolidated accounts are containing the accounts of subsidiaries, for which various methods have been used:

a. Full consolidation

The companies of which the Group controls at least 50% of the share capital and which it manages on a day-to-day basis, are consolidated according to the full integration method.

b. Proportional consolidation

The companies which the Group controls jointly are consolidated according to the proportional integration method.

c. Equity method

The companies in which the Group directly or indirectly holds between 10% and 49% of the capital and which it does not manage on a day-to-day basis are consolidated using the equity method.

d. Unconsolidated companies

Interests below 10% are not included within the scope of consolidation. The same applies to the companies in liquidation or in constitution.

VI. Criteria used for valuations in the consolidated accounts

A. The valuation rules used by INTERPARKING S.A. as outlined in the appendices of the annual accounts, are applicable to the consolidated accounts subject to the following conditions:

- **The rates of depreciation of intangible and tangible assets:** the accelerated depreciation mentioned in the company accounts of the Belgian companies within the Group are retreated as linear depreciations of the same duration in the consolidated accounts in order to take account of the economic lifetime of these assets.
- **The consolidation adjustments:** at the time of integration of a new subsidiary into the consolidated balance sheet, or when an additional shareholding is acquired, the book value of shares and interests in these companies acquired by companies already included in the consolidation is compared to the share of capital and reserves that it represents, taking into account a re-assessment of the value of assets and liabilities where necessary. A consolidation difference is therefore calculated. If it is negative, it is recorded on the liabilities side of the balance sheet in the section

“consolidation differences”. If it is positive, it is recorded on the assets side of the balance sheet in the section “consolidation differences”.

- **The valuation rules applied by non-Belgian companies** are not amended unless they represent a significant interest except for the leasing contracts.

The closing rate is used as the method for translating balance sheet accounts, except the profit for the financial year which is converted at the average rate, and the average rate for the translation of the profit and loss accounts.

Only positive consolidation adjustments are subject to annual amortisation and these are charged to a profit and loss account over a 20-year period (5% per annum). This amortisation is justified by the contribution, in a long-term perspective, of these sums to the increase in profits of the Group. Equity shall correspond with non-consolidated purchase price under deduction of appropriate write-down.

Dividends relating to these are accrued in the year of their receipt. The value of corporate securities necessitating a re-appreciation of value shall correspond with the size of their contribution to the net situation of the issuing company, including the results of the financial year.

The employees of the Group collect pensions according to the retirement systems provided by law and the practices of the countries in which the Group companies carry out their activity. In the event that formal retirement plans already exist and payments relating to these plans are made by the Group, the engagements concerned shall constitute an allowance. With regard to any possible early retirement agreements negotiated by some companies, the necessary allowances shall be organised, and the residual payments shall be re-evaluated, on a yearly basis. The financial statements of consolidated companies are closed on 31 December 2012.

		Closing rate	Average rate
Romanian Lei	(RON)	0,2257	0,2244
Polish Zloty	(PLN)	0,2446	0,2396

- B. The deferred taxes are recorded on all the temporary differences, coming from charges and income included or excluded from the accounting result but deductible or reinstated in the tax basis of the exercise in which these differences will reverse. Variable posting method is applied. The deferred taxes are calculated on the last known rate at the date of the accounts.

VII. Statement of formation expenses

Opening balance	9
Movements in the year:	-
- New expenses incurred	-
- Depreciation	(9)
- Changes in scope	-
- Other movements	-
Closing balance	-

VIII. Statement of intangible assets

a. Acquisition value	Concessions	Goodwill
Opening balance	204.843	16.534
Movements in the year:		
- Acquisitions	2.170	-
- Sales and disposals	(37)	(396)
- Currency translation effect	-	-
- Transfers from one heading to another	(1.287)	1.406
- Other movements	-	-
Closing balance	205.689	17.544
c. Depreciations and amounts written-down		
Opening balance	70.957	16.334
Movements in the period:		
- Recorded	6.128	420
- Written back as superfluous	-	-
- Sales and disposals	(2)	-
- Currency translation effect	-	-
- Transfers from one heading to another	77	-
- Other movements	-	-
Closing balance	77.160	16.754
Net book value	128.529	790

IX. Statement of tangible fixed assets

a. Acquisition value	Land and building	Plant machinery and equipment	Furniture and vehicle	Leasing and similar rights	Other tangible fixed assets	Assets under construction
Opening balance	568.236	73.926	16.427	35.187	42.659	11.837
Movements during the period:						
- Acquisitions	29.079	7.556	2.315	-	1.959	16.938
- Sales and disposals	(59)	(1.086)	(877)	-	(304)	-
- Transfers from one heading to another	7.435	(52)	709	(121)	(215)	(6.224)
- Other movements	150	173	46	338	47	(2)
Closing balance	604.841	80.517	18.620	35.404	44.146	22.549
b. Revaluation surpluses	7.460	-	-	-	-	-
Closing balance	7.460	-	-	-	-	-
c. Depreciations and amounts written-down						
Opening balance	290.616	44.357	12.126	15.864	28.499	-
Movements during the period:						
- Recorded	18.725	5.394	1.845	1.332	2.109	-
- Written back as superfluous	-	-	-	-	-	-
- Written down after sales and disposals	(242)	(820)	(728)	-	(224)	-
- Transfers from one heading to another	1.411	(69)	139	413	(321)	-
- Currency translation effect	59	398	43	46	24	-
- Other movements	-	-	-	-	-	-
Closing balance	310.569	49.260	13.425	17.655	30.087	-
Closing net book value	301.732	31.257	5.195	17.749	14.059	22.549

X. Statement of financial assets

a. Acquisition value	Companies valued by the equity method	Other enterprises	Receivables
Opening balance	1.443	1.062	8.388
Movements during the period:			
- Acquisitions	126	21	1.453
- Sales and disposals	-	(221)	(3.043)
- Other movements	-	-	-
Closing balance	1.569	862	6.798
c. Amounts written down			
Opening balance	-	-	-
Movements during the period:			
- Recorded	(2)	-	-
- Written down after Sales and disposals	-	-	-
Closing balance	(2)	-	-
e. Movements in the capital and reserves			
Opening balance	-	-	-
- Group share of the profit	1.724	-	-
- Other movements	(1.541)	-	-
Closing balance	183	-	-
Closing net book value	1.750	862	6.798

XI. Statement of consolidated reserves

Opening balance	266.179
Movements during the period:	
- Profit of the group to allocate	22.671
- Dividend to shareholders	-
- Other movements	-
Closing balance	288.850

XII. Statement of consolidation differences

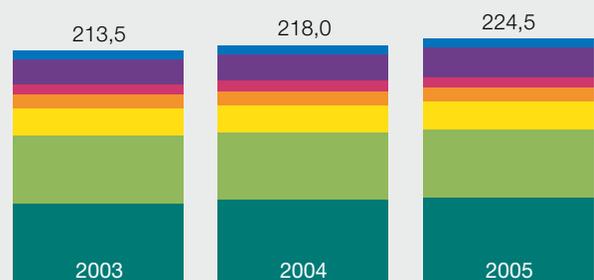
	Positive consolidation differences	Negative consolidation differences
Opening balance	194.165	3.577
Movements during the period:		
- Changes in the scope due to an increase of percentage	211	-
- Changes in the scope due to a decrease of percentage	(700)	-
- Write downs	(17.465)	-
- Other movements	-	-
Closing balance	176.211	3.577

XIII. Statement of amounts payable

	Due within one year	Between one and 5 years	More than 5 years
a. Breakdown			
Financial debts	93.559	168.921	49.448
1. Subordinated loans / debentures	-	-	-
2. Unsubordinated loans / debentures	-	-	-
3. Leasing and similar obligations	85	2.698	11.176
4. Amounts due to credit institutions	65.013	165.429	34.339
5. Other loans	28.461	794	3.933
Other debts	-	8.345	3.936
b. Secured liabilities			
Financial liabilities	-	-	32.531
4. Amounts due to credit institutions	-	-	32.531

Operating income per countries

in million €



XIV. Operating profit

a. Operating income per countries

1. Geographic breakdown

- Belgium	30,9%
- Germany	32,9%
- Spain	11,4%
- France	8,9%
- Italy	7,3%
- Austria	4,7%
- Netherlands	2,7%
- Poland	1,3%
- Romania	0,0%

b. Staff costs

1. Fully consolidated companies

Average number of staff	2.065
- Managers	124
- Salaried employees	1.669
- Hourly paid workers	272
Staff costs (in thousand Euro)	65.477

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:

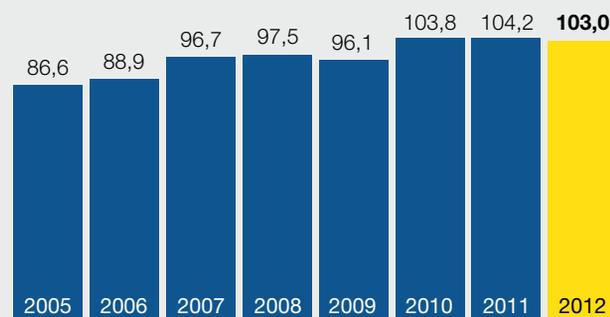
- in favour of the companies included in the consolidation	140.553
- in favour of third parties	-

A4. a) Purchase commitments for fixed assets	69.928
b) Transfer commitments for fixed assets	-

A7. a) Commitments resulting from interest rates derivatives	168.042
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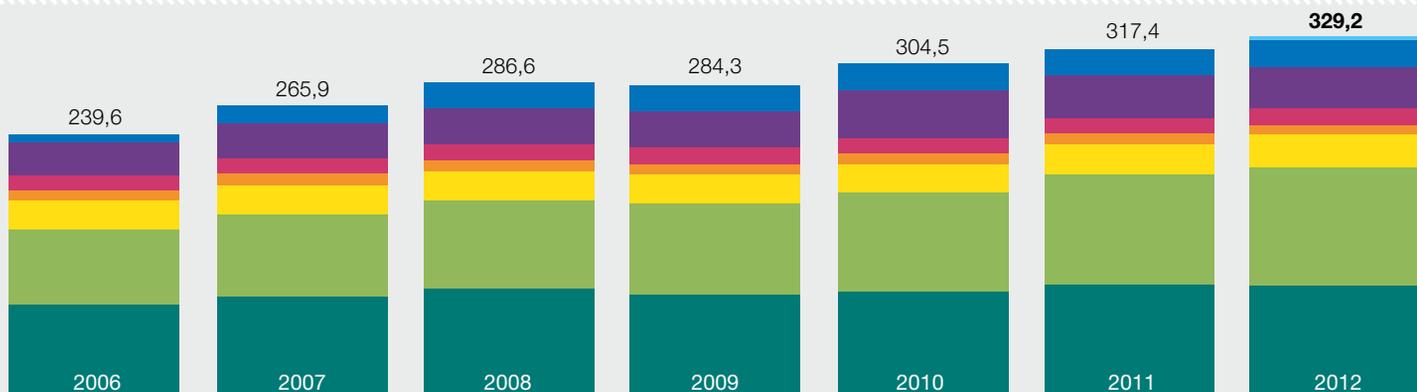
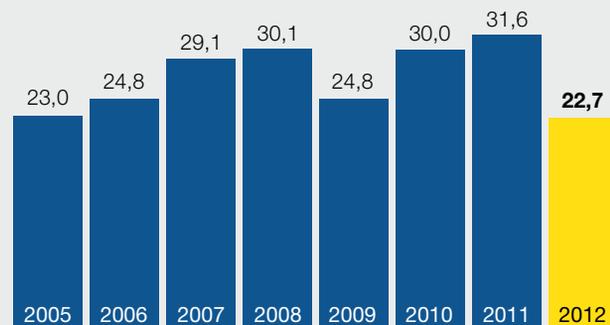
Ebitda

in million €



NET Earning

in million €



Balance sheet Interparking S.A.

ASSETS

in ,000 €	2008	2009	2010	2011	2012
Fixed assets	592.640	610.764	622.222	614.575	610.517
I. Formation expenses	–	–	–	–	–
II. Intangible assets	18.588	16.625	14.548	12.393	10.554
III. Tangible assets	68.378	58.256	54.704	53.441	56.496
a. Land and buildings	59.107	45.157	41.350	39.443	39.272
b. Plant, machinery and equipment	198	113	100	241	178
c. Furniture and vehicles	1.075	1.154	1.238	1.437	1.541
d. Leasing and similar rights	924	819	713	218	175
e. Other tangible assets	6.351	9.920	10.873	9.773	9.609
f. Assets under construction and advance payments	723	1.093	430	2.329	5.721
IV. Financial assets	505.674	535.883	552.970	548.741	543.467
a. Affiliated enterprises	503.100	532.774	549.787	545.553	539.970
- Participations interests	503.100	532.774	532.774	537.409	539.413
- Amounts receivable	–	–	17.013	8.144	557
b. Other enterprises linked by participating interests	16	15	14	13	12
- Participations interests	16	15	14	13	12
- Amounts receivable	–	–	–	–	–
c. Other financial assets	2.558	3.094	3.169	3.175	3.485
- Shares and units	610	611	613	620	623
- Amounts receivable and cash guarantees	1.948	2.483	2.556	2.555	2.862
Current assets	9.800	62.410	39.103	31.547	27.340
V. Amounts receivable after more than one year	–	–	–	–	–
b. Other amounts receivable	–	–	–	–	–
VI. Inventories and contracts in progress	–	–	–	–	–
a. Inventories	–	–	–	–	–
VII. Amounts receivable within the year	6.652	57.800	35.052	27.172	21.979
a. Trade debtors	5.713	4.729	3.762	3.733	7.209
b. Other amounts receivable	940	53.071	31.290	23.439	14.770
VIII. Treasury investments	–	–	–	–	–
a. Own shares	–	–	–	–	–
b. Other investments and deposits	–	–	–	–	–
IX. Cash at bank and in hand	1.719	1.315	1.279	1.498	1.467
X. Deferred charges and accrued income	1.429	3.295	2.772	2.877	3.894
Total assets	602.440	673.174	661.325	646.122	637.857

LIABILITIES

in ,000 €	2008	2009	2010	2011	2012
Share capital and reserves	212.181	220.927	229.895	246.219	276.273
I. Share capital	15.885	15.885	15.885	15.885	15.885
II. Share premium account	38.729	38.729	38.729	38.729	38.729
IV. Reserves	5.820	9.530	9.511	9.494	9.456
a. Legal reserve	1.589	1.589	1.588	1.589	1.588
b. Unavailable reserves	10	9	9	9	9
c. Intaxed reserves	4.221	7.932	7.914	7.896	7.858
V. Reported profit	151.747	156.783	165.633	182.111	212.202
VI. Investment grants	-	-	137	-	-
Provisions	300	2.188	2.170	2.204	2.155
a. Provisions for liabilities and charges	211	188	179	223	197
- Pensions and similar obligations	107	84	75	119	93
- Others	104	104	104	104	104
b. Taxation, including deferred taxation	89	2.000	1.991	1.981	1.957
Liabilities	389.959	450.059	429.260	397.699	359.429
VIII. Amounts payable after more than one year	112.812	320.740	313.690	308.596	184.621
a. Financial debts	110.687	314.171	307.364	301.873	178.147
- Subordinated loans	-	-	-	-	-
- Unsubordinated debentures	-	-	-	-	-
- Leasing and other similar obligations	1.555	1.531	1.502	-	-
- Banks and financial institutions	16.127	13.173	173.062	183.797	130.147
- Other loans	93.005	299.467	132.800	118.076	48.000
d. Other amounts payable	2.125	6.569	6.326	6.723	6.474
IX. Amounts payable after more than one year	266.992	119.284	107.312	77.150	164.505
a. Amounts > one year which are payable within the year	45.781	38.864	54.078	27.935	123.938
b. Financial debts	204.056	62.929	34.853	30.005	30.003
- Banks and financial institutions	2.350	9.825	4.850	-	-
- Other loans	201.706	53.104	30.003	30.005	30.003
c. Trade debts	4.364	4.420	4.738	5.537	8.389
e. Taxation, remuneration and social security	2.751	3.060	3.295	2.793	2.173
- Taxes	1.295	1.592	1.835	1.295	507
- Remunerations and social security costs	1.456	1.468	1.460	1.498	1.666
f. Other amounts payable	10.040	10.016	10.348	10.880	2
X. Accrued charges and deferred income	10.155	10.030	8.258	11.953	10.303
Total liabilities	602.440	673.174	661.325	646.122	637.857

Profit & Loss statement Interparking S.A.

in ,000 €	2008	2009	2010	2011	2012
I. Operating income	88.133	82.158	84.441	90.497	89.811
a. Turnover	87.033	81.051	83.190	89.009	88.317
d. Other operating income	1.099	1.107	1.251	1.488	1.494
II. Operating charges	(68.555)	(66.985)	(67.264)	(71.950)	(74.706)
a. Raw materials and consumables	-	-	-	-	-
b. Services and other goods	34.210	31.665	33.209	37.061	37.989
c. Remunerations, social security costs and pensions	15.530	16.409	16.074	16.370	18.215
d. Depreciation of and other amounts written off formation expenses, intangible and tangible fixed assets	12.087	12.591	12.211	12.115	12.293
e. Amounts written off stocks contracts in progress and trade debtors	62	118	(201)	-	-
f. Provisions for liabilities and charges	(40)	(23)	(9)	44	(25)
g. Other operating charges	6.707	6.225	5.980	6.360	6.234
III. Operating profit	19.577	15.173	17.177	18.547	15.105
IV. Financial income	21.933	21.214	21.245	25.669	29.015
a. Income from financial fixed assets	21.438	20.790	19.745	24.550	28.580
b. Income from current assets	107	88	1.182	843	223
c. Other financial income	388	336	318	276	212
V. Financial charges	(19.503)	(14.165)	(18.275)	(13.543)	(11.003)
a. Debt charges	19.027	13.684	17.297	12.851	10.047
b. Amounts written off current assets other than those mentioned under II. e	-	-	-	-	-
c. Other financial charges	476	481	978	692	956
VI. Current income before tax	22.007	22.222	20.147	30.673	33.117
VII. Extraordinary income	32	320	587	34	34
a. Adjustments to depreciation of and to other amounts written off intangible and tangible fixed assets intangible and tangible fixed assets	-	-	-	-	-
b. Adjustments to amounts written off financial fixed assets financial assets	-	-	-	-	-
c. Adjustments to provisions for extraordinary liabilities and charges	-	-	-	-	-
d. Capital gains on disposal of fixed assets	32	320	237	34	34
e. Other extraordinary income	-	-	350	-	-

in ,000 €	2008	2009	2010	2011	2012
VIII. Extraordinary charges	(3)	(106)	(19)	(49)	(72)
a. Amounts written off formation expenses, intangible and tangible assets					
b. Amounts written off financial fixed assets	1	2	1	1	1
c. Provisions for extraordinary liabilities and charges	–	–	–	–	–
d. Losses on disposal of fixed assets	2		18	48	71
e. Other extraordinary charges	–	104	–	–	–
IX. Profit or loss for the financial year	22.036	22.436	20.715	30.658	33.079
X.	10	(1.910)	10	9	24
a. Withdrawals from taxation period, including deferred taxation	10	10	10	9	24
b. Transfers including deferred taxation	–	(1.920)	–	–	–
XI. Income taxes	(1.559)	(1.771)	(1.558)	(3.328)	(3.049)
a. Taxes	(1.559)	(1.771)	(1.575)	(3.340)	(3.049)
b. Adjustment of income taxes and write-back of tax provisions	–	–	17	12	–
XII. Current income before tax	20.487	18.755	19.167	27.339	30.054
XIII.	20	(3.711)	18	18	37
a. Withdrawals to untaxed reserves	20	18	18	18	47
b. Transfer from untaxed reserves	–	(3.729)	–	–	(10)
XIV. Profit or loss of the period	20.507	15.044	19.185	27.357	30.091

Valuation rules

- Merger goodwill is depreciated over a 20 year period.
- Tangible assets are recorded at their purchase or cost price.
- Annual depreciation is calculated according to a depreciation plan based on the linear or degressive method.
- Financial assets are valued at purchase price, possibly less write-downs in the case of participations, and at their nominal value in the case of amounts receivable featuring in this section, as well as amounts receivable after more than one year.
- Amounts receivable within the year are valued at their nominal value. Treasury investments are valued at their purchase price.
- Provisions are made for amounts written off where necessary and under the conditions stipulated by law with regard to assets liable to depreciation.
- Amount falling due after more than one year and within one year are classified in terms of their nominal value according to the balances evidenced in the accounts.
- Provisions will be made if necessary.

Statutory Auditor's Report

STATUTORY AUDITOR'S REPORT
TO THE GENERAL MEETING OF
INTERPARKING SA FOR THE YEAR ENDED
31 DECEMBER 2012



Free translation of unqualified statutory auditor's report originally prepared in french and dutch

In accordance with the legal requirements, we report to you on the performance of our mandate of statutory auditor. This report includes our report on the consolidated accounts for the year ended 31 December 2012, as defined below, as well as our report on other legal and regulatory requirements.

Report on the consolidated accounts

We have audited the consolidated accounts of Interparking SA ('the company') and its subsidiaries (jointly 'the group') for the year ended 31 December 2012, prepared in accordance with the financial reporting framework applicable in Belgium. These consolidated accounts comprise the consolidated balance sheet as at 31 December 2012, the consolidated income statement for the year then ended and notes. The total of the consolidated balance sheet amounts

to EUR 783.763.356,24 and the consolidated income statement shows a profit (group share) for the year of EUR 22.670.819,30.

Board of directors responsibility for the preparation of the consolidated accounts

The board of directors is responsible for the preparation and fair presentation of these consolidated accounts in accordance with the financial reporting framework applicable in Belgium, and for such internal control as the board of directors determines, is necessary to enable the preparation of consolidated accounts that are free from material misstatement, whether due to fraud or error.

Statutory auditor's responsibility

Our responsibility is to express an opinion on these consolidated accounts based on our audit. We conducted our audit in accordance

with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated accounts. The procedures selected depend on the statutory auditor's judgment, including the assessment of the risks of material misstatement of the consolidated accounts, whether due to fraud or error. In making those risk assessments, the statutory auditor considers internal control relevant to the group's preparation and fair presentation of the consolidated accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control. An audit also



includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board of directors, as well as evaluating the overall presentation of the consolidated accounts. We have obtained from the company's officials and the board of directors the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion.

Unqualified Opinion

In our opinion, the consolidated accounts give a true and fair view of the group's equity and consolidated financial position as at 31 December 2012 and of its consolidated financial performance for the year then ended in accordance with the financial reporting framework applicable in Belgium.

Report on other legal and regulatory requirements

The board of directors is responsible for the preparation and the content of the annual report on the consolidated accounts.

In the framework of our mandate our responsibility is, in all material aspects, to verify compliance with certain legal and regulatory requirements. On this basis, we provide the following additional comment

which does not modify our opinion on the consolidated accounts:

- The annual report on the consolidated accounts includes the information required by law, is consistent, in all material aspects, with the consolidated accounts and does not present any material inconsistencies with the information that we became aware of during the performance of our mandate.

Kontich, 1 March 2013

KPMG Réviseurs d'Entreprises/ Bedrijfsrevisoren

Statutory auditor
represented by

Filip De Bock
*Réviseur d'Entreprises/
Bedrijfsrevisor*

Michel Lange
*Réviseur d'Entreprises/
Bedrijfsrevisor*

Bossaert Moreau Saman & C° SPRL

Commissaris
represented by

Paul Moreau
*Réviseur d'Entreprises/
Bedrijfsrevisor*



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