

Translation: Please note that the following purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of investors. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.



March 16, 2026

For Immediate Release

Corporate Name	PARK24 CO., LTD.
Securities Code	4666, Prime Market of TSE (Ticker Symbol: PKCOY)
Representative	Koichi Nishikawa President and Representative Director, CEO
Contact	Takao Miki Director, Executive Corporate Officer, CFO (TEL: +81-3-6747-8120)

Notice Concerning the Commencement of Administration Proceedings by UK Subsidiary

NATIONAL CAR PARKS LIMITED (“NCP”), an overseas consolidated subsidiary of PARK24 CO., LTD. (“PARK24”), which operates car parking services in the UK, resolved at a meeting of its Board of Directors held on 16 March 2026 (local time) to commence Administration proceedings, a procedure pursuant to the UK Insolvency Act. On the same date, NCP submitted a Notice of Appointment of Administrators to the High Court of Justice of England and Wales. PARK24 hereby announces the details below.

1. Overview of NCP

(1) Name	NATIONAL CAR PARKS LIMITED		
(2) Address	The Bailey, 16 Old Bailey, London, England EC4M 7EG		
(3) Representative	Hideyuki Nagahiro, Chairperson & Director		
(4) Business	Operation of parking business in the UK		
(5) Capital	GBP 692 thousand (as of the end of January 2026)		
(6) Date of establishment	January 3, 1931		
(7) Number of issued shares	6,920,093 shares		
(8) Major shareholders and shareholding ratio	TIMES24 CO., LTD. 100%		
(9) Relationship with the Company	Capital relationship	PARK24 CO., LTD. indirectly holds 100% of the shares of NCP through its wholly owned subsidiary, TIMES24 CO., LTD.	
	Personnel relationship	None.	
	Business relationship	None.	
(10) Financial results and financial position for the past three years			
Fiscal year ended	Fiscal year ended September 30, 2023	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
	GBP Thousands	GBP Thousands	GBP Thousands
Net assets	-289,704	-299,777	-305,475
Total assets	78,084	58,813	53,226
Net assets per share*	-41,864	-43,319	-44,143
Net sales	186,591	218,902	233,061
Operating profit (loss)	-9,793	4,810	7,665
Ordinary profit (loss)	-28,235	-10,073	-5,809
Net profit (loss)	-27,074	-10,073	-5,698
Net profit (loss) per share*	-3,912	-1,455	-823
Dividend per share	—	—	—

* Unit: GBP

2. Reasons for Filing

NCP operates pay-as-you-go and season ticket parking services throughout the UK. Since joining our Group in 2017, NCP has been positioned as an important operating subsidiary supporting our Group's long-term growth.

From 2020 onwards, however, NCP experienced a decline in demand due to the impact of the COVID-19 pandemic, and the subsequent recovery in utilization remained subdued. In addition, operating costs continued to increase as a result of elevated energy prices following the situation in Ukraine and persistently high inflation in the UK, leading to rising inflation-linked rent payment obligations. To address the slower post-pandemic recovery in demand, NCP pursued new car park developments to support revenue growth, while also implementing cost-reduction measures such as workforce restructuring. Notwithstanding these efforts, structural losses continued. Furthermore, with significant rent payments falling due at the end of March 2026, its cash-flow position tightened and it became increasingly difficult to secure the necessary funding.

In light of these circumstances, and after considering various financing options including potential asset disposals, NCP determined that no prospect of improvement in its cash-flow position could be identified. Accordingly, with the aim of protecting creditors' economic interests through the preservation of the value of the business and its assets, NCP's Board of Directors resolved to place NCP into Administration, an insolvency procedure under the laws of England and Wales.

PARK24 will continue to cooperate in good faith regarding the orderly conduct of the Administration.

3. Overview of the Party filing the notice

(1) Name	NATIONAL CAR PARKS LIMITED
(2) Address	The Bailey, 16 Old Bailey, London, England EC4M 7EG
(3) Representative	Hideyuki Nagahiro, Chairperson & Director

4. Overview of the Filing

(1) Filing date	March 16, 2026 (U.K. time)
(2) Court with jurisdiction	High Court of Justice, Business and Property Courts of England and Wales 7 Rolls Building, London, EC4A 1NL

5. Total Liabilities of NCP (as of the end of January 2026)

GBP 352,640 thousand

6. Breakdown of Claims Against the Company (as of the end of January 2026)

PARK24 has no claims, including loans receivable, against NCP.

7. Valuation of Shares of NCP

PARK24 holds its UK business through MEIF II CP HOLDINGS 2 LIMITED ("CP2"), an intermediate holding company in the UK, and therefore does not directly hold NCP. As the PARK24 Group manages and consolidates the UK business on a CP2-consolidated basis, the standalone valuation of NCP shares is neither presented in the financial statements nor separately calculated or managed by PARK24.

8. Future Outlook and Impact on PARK24's Business Performance

NCP's administration procedure will commence immediately upon the filing being accepted by the court, after which the insolvency process will be conducted under the supervision of the Administrators appointed by NCP. As a result, NCP will be excluded from the scope of our consolidation and will also be excluded from "Part I: Overview of the Company, 4. Status of Affiliated Companies" in our securities report (Japanese only).

We are currently examining the impact of this matter on our consolidated financial results for the fiscal year ending October 31, 2026. If any matters requiring disclosure arise in the future, we will promptly make an announcement.