

NOT FOR RELEASE UNTIL DECEMBER 21, 2015

PARKJOCKEY AND PAYBYPHONE PARTNER TO HELP DRIVERS MORE EASILY LOCATE, RESERVE AND PAY FOR PARKING USING THEIR SMARTPHONE

Partnership Offers the Industry a Comprehensive Set of Digital Services for Off-Street and On-Street Parking

December 21, 2015 – Miami, FL and Vancouver, BC - [PayByPhone](#), the world leader in mobile payments for parking has joined forces with parking location and reservations provider ParkJockey to deliver a comprehensive set of off-street and on-street parking services to parking authorities, parking operators and consumers.

Through the partnership, PayByPhone will integrate ParkJockey's off street parking location and reservation services into its [paybyphone mobile app](#). In turn, ParkJockey will integrate PayByPhone mobile payment services into the ParkJockey app. The partnership will initially focus on the US, Canada and the UK and will expand globally accordingly.

"Our goal is to provide consumers with a complete service that helps them find, reserve and pay for parking wherever their travels take them," said PayByPhone President and CEO Kush Parikh. "Together with ParkJockey we'll be able to offer consumers the ability to pay for parking using their mobile phone at additional locations as well as reserve a parking space in advance of their trip."

Added Umut Tekin, co-founder and President of ParkJockey, "The exclusive ParkJockey-PayByPhone partnership forms the world's largest parking marketplace, which brings on-street and off-street parking together. We look forward to scaling our integrated solution globally and bringing the parking industry to a similar level to that of the taxi/ride sharing industry in terms of 21st century consumer experience."

The two companies plan to introduce integrated services to their consumers in early 2016.

Experts estimate up to 30 percent of traffic in congested urban areas where street parking is in high demand results from drivers looking for parking.¹ A global survey of commuters in 20 international cities found that nearly 6 out of 10 drivers have abandoned their search for a parking space at least once and drivers often spend an average of nearly 20 minutes in pursuit of a coveted spot.² Furthermore, industry analysis has found drivers waste an average of 55 hours a year searching for parking costing them nearly \$600M in wasted time and fuel.³

Cities Work Better When Parking Gets Smart

With over half of the world's population living in our largest cities, transportation agencies are increasingly turning to intelligent parking solutions to better manage parking inventory and improve urban mobility. PayByPhone and ParkJockey provide cities with a scalable, cost-effective and immediate way to manage parking inventory as well as improve traffic in urban areas. Key benefits of PaybyPhone and ParkJockey's services for parking authorities and local operators include:

- **Increase revenue:** With the ability to get alerts and extend their time using a mobile app, PayByPhone's mobile payment solution helps boost compliance which in turn boosts revenues through increased use of available inventory.

- **Improve and optimize capacity utilization:** Adjust pricing based on demand to maximize use of available inventory and associated revenues.
- **Better operations & insights at a fraction of the cost.** PayByPhone and ParkJockey offer cities, parking operators and building owners with an easier, faster and more cost effective way to manage parking. The two companies' combined services enable parking providers to offer drivers with better services and greater convenience without having to install and maintain expensive smart meters or pay and display machines.
- **Better insight for urban planning.** With a comprehensive understanding of parking inventory through payment transaction data, urban planners can gain insights that help them improve parking conditions and locations, and better locate special purpose lanes for bicycles and public transit on city streets.

Parking is considered the second largest source of revenue in most cities and expert estimates show deployment of smart parking technologies reduces traffic congestion while increasing compliance and revenue through better inventory utilization.⁴

ABOUT PAYBYPHONE

PayByPhone is one of the fastest growing mobile payments companies in the world processing more than four million parking, tolling, public transit, bike share and EV charging transactions a month in cities across Europe and North America. Through the company's mobile web, smartphone and smartwatch applications, PayByPhone helps millions of consumers easily and securely pay for parking and other transportation services without the hassles of waiting in line, having to carry change or risking costly fines.

By helping transportation agencies and parking operators tap into the latest advancements in secure mobile payment, Big Data and location technologies, the company helps them reduce infrastructures costs while increasing revenue and compliance through the delivery of services integrated with consumers' always on the go, mobile digital lifestyle. To learn more, visit us www.paybyphone.com or download our app for [iOS](#), [Android](#) and [Blackberry](#) devices.

ABOUT PARKJOCKEY

ParkJockey is a rapidly growing technology start-up with a focus on helping drivers get the best parking spaces in the off-street market via reservations or on-the-spot payments. With over 100,000 parking spaces under management, ParkJockey is currently operating in Miami, Chicago, New York, San Francisco and all major cities in the UK. To learn more, visit www.parkjockey.com or download ParkJockey app for your [iOS](#) and [Android](#) device.

###

¹ Donald Shoup, *The High Cost of Free Parking*, Chicago: Planners Press, 2005 and 2011.

² IBM Commuter Pain Survey <http://www-03.ibm.com/press/us/en/pressrelease/35514.wss>

³ Frost & Sullivan, 2015, Analysis of parking in London, Berlin, Paris, New York, Chicago, San Francisco, Amsterdam, Washington D.C.

⁴ Frost & Sullivan, 2015, [Strategic Analysis of Smart Parking Market in Europe and North America](#)

Contacts:

For PayByPhone:

Jim Bak
+1 425 829-8466
jbak@paybyphone.com

For ParkJockey:
Igal Aciman
+44 7766 573600
Igal.aciman@parkjockey.com