

PARKD Ltd

18:38 06 Jun 2019

PARKD reshuffles management, Troncone now CEO

PARKD Ltd (ASX:PKD) has appointed Len Troncone as CEO and Peter McUtchen will step down as managing director and assume the role of chief operating officer (COO).

Troncone will retain his CFO duties and co-founder McUtchen will remain a board member.

Troncone said: "Since joining PARKD two months ago, I have recognised that the opportunities brought to the company by Peter and the team at PARKD represent an exceptional platform on which to build a strong enterprise to deliver shareholder wealth.

"I am very excited to lead the company in this next phase to extract value from its technology and other commercial transactions."

READ: PARKD gains new substantial holder; Bronte Howson buys more shares

PARKD's chairman Bronte Howson said: "There has been a significant increase of interest to develop the PARKD patented technology from a broad base of commercial investment which has necessitated a restructure within the management team.

"This will allow Peter, the founding codeveloper of the company's IP, to best dedicate his skills and qualification as a structural engineer to service demand and take a more focussed approach to the research and development of PARKD's technology.

"This is an exciting time for the company as we grow from within our existing management structure by maximising the skill sets of our people to ensure costs are minimised while maximising our growth potential.

A positive step for the company

"With Peter dedicating his time to operations it has allowed the elevation of Len from Chief Financial Officer to Chief Executive Officer to provide financial support and use his extensive industry knowledge in the overall running of the business.

"Len's proven experience in delivering strong financial management provides the ideal opportunity to complete the restructure of the leadership roles within the company.

"The new management structure with Peter's operational skills and with Len leading the financial and strategic direction to deliver shareholder wealth is a positive step for the company going forward."

Price: 0.07

Market Cap: \$5.26 m

1 Year Share Price Graph



December 2018 June 2019 December 2019

Share Information

Code: PKD

Listing: ASX

52 week High Low
0.18 0.059

Sector: Software & services

Website: www.parkdgroup.com

Company Synopsis:

PARKD Ltd (ASX:PKD) has intellectual property rights to aspects of an innovative lightweight concrete "modular" car parking system.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of PARKD Ltd named herein, including the promotion by the Company of PARKD Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).