

## **Flash Secures \$85 Million to Back Special Purpose Vehicle to Propel Growth and Provide Flexible Payment Options**

*Broader range of payment choices will streamline adoption and accelerate Flash market expansion*

AUSTIN, Texas (September 9, 2024) – Flash, the industry-leading end-to-end parking technology platform, today announced that it has closed on \$85 million in debt financing for a newly formed special purpose vehicle (“SPV”) to accelerate platform adoption and offer Flash clients an expanded range of flexible payment options. The debt capital, which can be increased up to \$100 million, was provided by Vantage Infrastructure (“Vantage”), a leading independent specialist infrastructure credit fund.

“Asset owners and operators have a myriad of budgetary and deployment preferences – the payment options we can now extend through the SPV will allow customers to join the Flash platform on terms that work best for them,” said Chris Donus, President of Flash. “Innovation in payment options is as critical as platform innovation in pursuit of our vision for the parking industry’s transformation in light of the scale and momentum we’re on pace to achieve.”

Flash’s payment options allow clients to select amongst flexible monthly payment plans that suit their budgets, regardless of scale, asset type, or configuration. This includes EV charging infrastructure and other advanced parking technologies offered by Flash.

Flash anticipates extending the SPV structure and partnership with Vantage in future financings.

“We’re pleased to support Flash with a tailored financing solution that enables their team to continue to meet and exceed their clients’ need for better transport related infrastructure,” said Nick Cleary, Senior Partner at Vantage. “This is a great example of the opportunity to upgrade and transform proven traditional infrastructure that saves time and costs for drivers and help build out the EV charging network.”

Evercore acted as Flash’s exclusive financial advisor, and Cadwalader, Wickersham & Taft LLP provided legal counsel to Flash. Steptoe LLP acted as counsel to Vantage.