

# PARKD Ltd

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## 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:** 0.03

**Market Cap:** \$2.25 m

### 1 Year Share Price Graph



October 2019    March 2020    October 2020

### Share Information

**Code:** PKD

**Listing:** ASX

**52 week**                      **High**                      **Low**  
    **0.084**                      **0.018**

**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.*

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