

April 24, 2026



Mobile Infrastructure Corporation Announces Honolulu Sale, Retiring Mortgage Debt and Reducing Line of Credit with Proceeds

CINCINNATI, April 24, 2026 (GLOBE NEWSWIRE) -- Mobile Infrastructure Corporation (NASDAQ: BEEP) ("Mobile Infrastructure" or the "Company"), the nation's only publicly traded owner of parking infrastructure, announced the completion of the sale of its Honolulu, Hawaii parking facility and the repayment of a portion of its Preferred Line of Credit and mortgage debt.

Transaction Detail

The Company has closed on the sale of Marks Garage, a 308-stall parking facility located in Honolulu, Hawaii, for gross proceeds of \$16.5 million. In connection with the transaction, \$8.1 million of mortgage principal was repaid on the Company's \$75.5 million CMBS facility, along with an additional \$4.5 million repayment on its Preferred Line of Credit.

Cumulative proceeds from assets sold under the Company's 36-month, \$100 million asset rotation program have now exceeded \$30 million. The weighted average implied capitalization rate on disposed assets is approximately 2% based on parking net operating income, surpassing expectations and reflecting continued strong demand from private buyers for well-located urban parking real estate. These valuations highlight the material disconnect between private market pricing and the asset value implied by Mobile Infrastructure's current share price.

"The sale of our Honolulu asset and continued progress on reducing our line of credit underscores the effectiveness of our asset rotation strategy," said Stephanie Hogue, Chief Executive Officer of Mobile Infrastructure Corporation. "Reducing our cost of capital and further strengthening our balance sheet remain strategic priorities. The realized sale prices on the non-core asset sales reflects the strategic value of well-located urban land, which stands in stark contrast to the valuations implied by our current stock price."

About the Asset Rotation Program

Mobile Infrastructure's 36-month asset rotation program targets approximately \$100 million in proceeds from the disposition of non-core assets. Assets sold under the program are non-core to the Company's long-term portfolio strategy and have been sold at prices reflecting their value to buyers for alternative uses including development, corporate campuses, and strategic land positions.

Proceeds from dispositions have been used to pay down the Preferred Line of Credit and

strengthen the balance sheet. The Company continues to evaluate additional capital allocation opportunities, including share repurchases and asset acquisitions, in coordination with its Board of Directors.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the current expectations, forecasts, and assumptions of the management of Mobile Infrastructure Corporation, involve a number of judgments, risks, and uncertainties, and are inherently subject to changes in circumstances and their potential effects. Forward-looking statements speak only as of the date of such statements. There can be no assurance that future developments will be those anticipated. These forward-looking statements involve a number of risks, uncertainties, or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these statements. Mobile Infrastructure cautions that these statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of the Company. Mobile Infrastructure does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.

About Mobile Infrastructure Corporation

Mobile Infrastructure Corporation (NASDAQ: BEEP), headquartered in Cincinnati, Ohio, owns and operates a diversified portfolio of parking facilities across the United States. As of March 31, 2026, the Company owned 35 parking facilities in 18 separate markets with a total of approximately 13,200 parking spaces and approximately 4.6 million square feet. Mobile Infrastructure is focused on the future of urban mobility, repositioning parking assets as critical components of transportation infrastructure.

Investor Relations Contact:

David Gold
Lynn Morgen
beepir@advisiry.com
212-750-5800



Source: Mobile Infrastructure