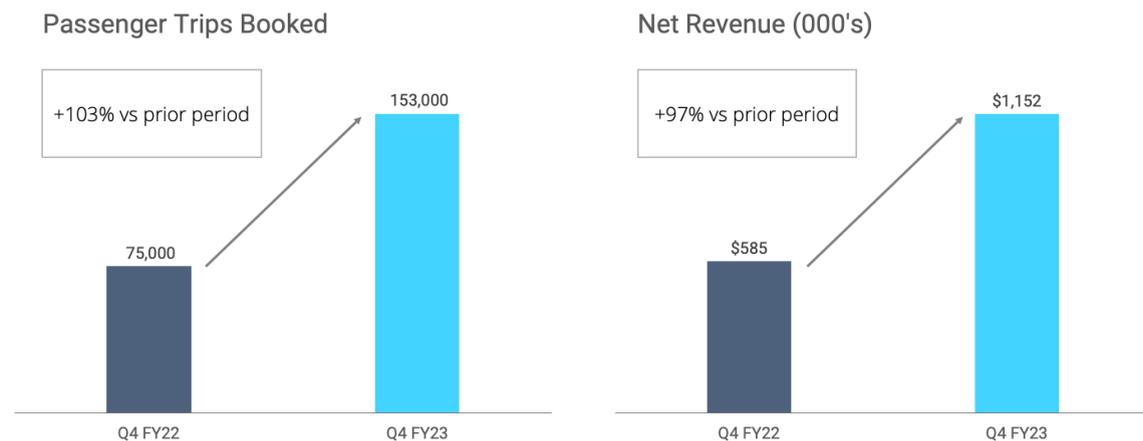


**ASX Announcement**
**11th April 2023**

## Q3 FY23 Market Update - March launches Jayride into Northern Hemisphere summer peak season

Jayride Group Limited (ASX:JAY) (“**Jayride**” or the “**Company**”) the world leading online travel marketplace for airport transfers today provides the following market update.

- Passenger trips booked of 153,000 in Q3 FY23, up +103% vs Q3 FY22,
- Net revenue of \$1.15M in Q3 FY23, up +97% vs Q3 FY22,
- March trips of 61K is a new record for trips, +45% vs the prior month. March revenue of \$475K is a new record for revenue. March net revenue per trip grew to \$7.76. These March results show the start of uplift into the summer peak season from March to July.
- Q3 FY23 exit run rate of 861K trips is set to grow in Q4 Northern Hemisphere summer.



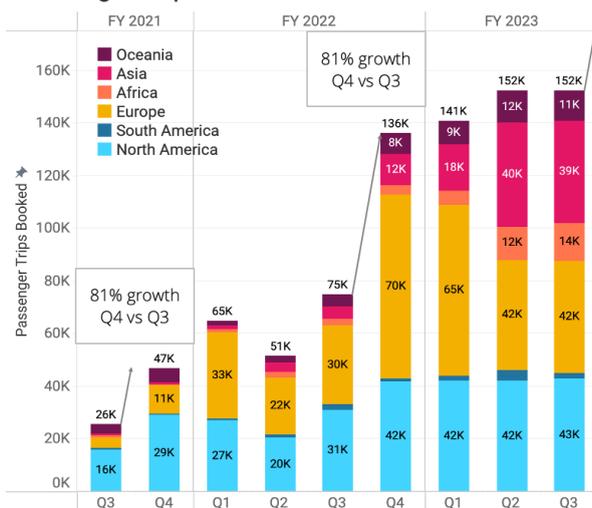
**Managing Director, Rod Bishop, said** “Northern Hemisphere markets are our largest markets accounting for over two thirds of Jayride’s trips, and the Northern Hemisphere summer peak season from March-July is set to accelerate our growth. We closed Q3 strongly with passenger trips booked growing to record high (61K trips in March, 734K trips run rate). Revenue also grew to record high (\$475K in March, \$5.7M revenue run rate). Trading built through the month and by the end of March, the last two weeks of trading averaged 16,550 trips per week (861K trips run rate). March is just the start of Europe summer trading with further strength expected in Q4. We are well on our way to our milestone of 1M trips, and cash flow positive.

“Growth in Q4 in previous years is an indication of our seasonal growth potential. In each of FY21 and FY22, Jayride grew trips +81% from Q3 into Q4, driven by Northern Hemisphere summer peak season and reopenings. This year we are set to catch the same tailwinds – our Europe Growth Hub is fully operational, and our optimisation for Asian destination reopening continues. A repeat of last year’s +81% growth would propel us well past our 1 million trips goal. Q4 promises to be the largest quarter in Jayride’s history.”

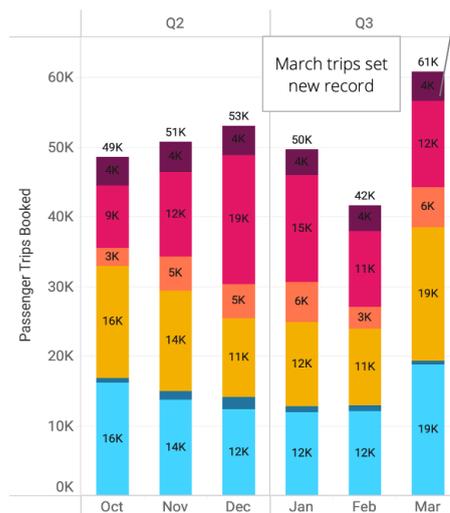
### Q3 Trips and revenues

- January and February are typically weaker seasonal months for Jayride and both months recorded growth vs prior period. Northern Hemisphere summer peak season then started in March, sending March trips and revenues to new highs,
- March trips and revenues each set a new record: 61K trips and \$475K net revenue,
- Growth is set to continue across Q4 towards the Company's 1 million trips milestone.

Passenger Trips Booked



Months



Quarter	Trips	Revenue Booked	Revenue Refunded	Refund Rate %	Net Revenue	Net Rev / Trip	Net Rev V PCP
Q3 FY22	75K	\$795K	\$(209)K	26%	\$585K	\$7.81	+200%
Q4 FY22	136K	\$1,457K	\$(366)K	25%	\$1,091K	\$8.02	+213%
Q1 FY23	141K	\$1,563K	\$(310)K	20%	\$1,253K	\$8.89	+157%
Q2 FY23	153K	\$1,394K	\$(259)K	19%	\$1,134K	\$7.40	+186%
<b>Q3 FY23</b>	<b>153K</b>	<b>\$1,403K</b>	<b>\$(251)K</b>	<b>18%</b>	<b>\$1,152K</b>	<b>\$7.57</b>	<b>+97%</b>

- Net revenue per trip remains a key area of focus, improving vs Q2 and into March,
- Recent investments in brand refresh, price optimization in Asian markets, acquisition of AirportShuttles.com, and multilingual launch are set to deliver returns in peak season.

March Annualised	Trips	Revenue Booked	Revenue Refunded	Refund Rate %	Net Revenue	Net Rev / Trip	Net Rev V PCP
<b>Run-Rate</b>	<b>734K</b>	<b>\$6.94M</b>	<b>\$(1.24)M</b>	<b>18%</b>	<b>\$5.69M</b>	<b>\$7.76</b>	<b>+97%</b>

- In Q3 Jayride acquired the assets of AirportShuttles.com. The assets have exceeded expectations with no negative surprises, and the technology integration was completed quickly with the first bookings received ahead of schedule. Work has begun to grow bookings through the asset, by improving the website UX for higher conversion rates, and through the launch of new marketing activities in search and social channels. These launches are underway now for bookings during the US peak season in Q4. Jayride expects payback on the purchase in under 12 months.
- Cash flow after stand-still operating costs is estimated to be positive in Q3 FY23. Cash receipts from customers are estimated to have grown substantially and fixed operating expenses to have remained steady.

## **Outlook**

- Jayride expects continued growth in Q4 FY23 in passenger trips booked, net revenues, and cash flows towards our milestones of 1 million trips run rate and cash flow positive,
- Northern Hemisphere peak travel season has started and is expected to accelerate through Q4 with potential to take Jayride through its 1 million trips run rate milestone,
- Growth is supported by execution of the Company's growth strategy including recent investments in brand refresh, price optimization in Asian markets, acquisition of AirportShuttles.com website, and multilingual launch.
- The Company is positioned to capture a once-in-a-generation opportunity and become the world leader in rides for travellers.

The Company expects to release its Q3 FY23 Quarterly Business Review and Appendix 4C with full details of contribution profit and cash flows on 26 April 2023.

## **For more information please contact**

### **Rod Bishop**

Managing Director

Email: [corporate@jayride.com](mailto:corporate@jayride.com)

ASX release authorised by Rod Bishop, Managing Director, Jayride Group Limited.

## **About Jayride Group Limited (ASX:JAY)**

Jayride Group is the world's leading publicly listed airport transfers marketplace, where travellers compare and book rides around the world. With Jayride, travellers can compare and book with 3,700+ ride service companies, servicing 1,600+ airports in 110+ countries around the world which cover 95% of world airport trips, including across the Americas, Europe, Middle East, Africa, Asia and the Pacific.

The Jayride platform aggregates ride service companies and distributes them to travellers at Jayride.com, AirportShuttles.com, and via travel brand partners including other technology platforms, online travel agencies, travel management companies, and wholesalers. These travel brands implement Jayride APIs to sell door-to-door ride services that build traveller confidence and grow their core travel business.

Founded in 2012, Jayride Group is a global remote-first company incorporated in Australia and listed on the Australian Securities Exchange (ASX:JAY).

For more information, please visit [www.jayride.com](http://www.jayride.com)

## **Forward-looking statements**

This announcement contains forward-looking statements that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.