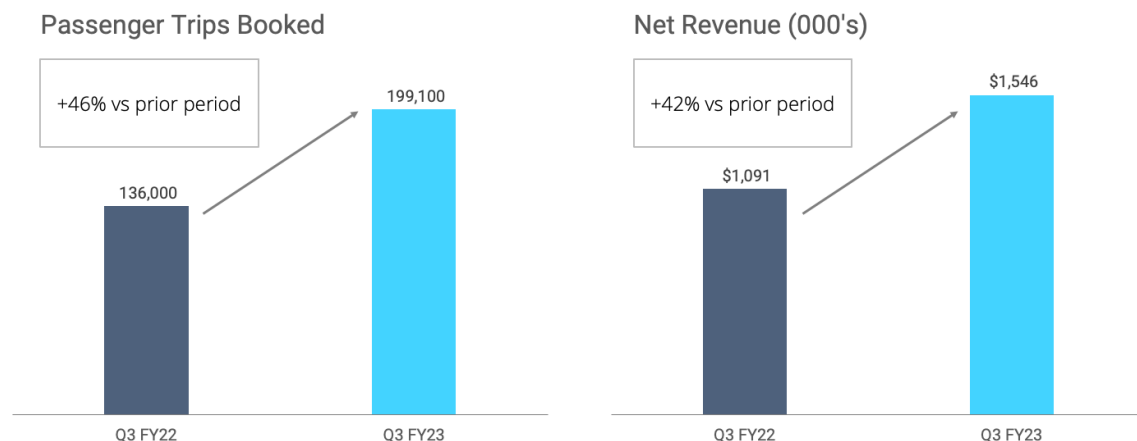


**ASX Announcement****7th July 2023****Q4 FY23 Market Update – Growth in FY23 of +99%**

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

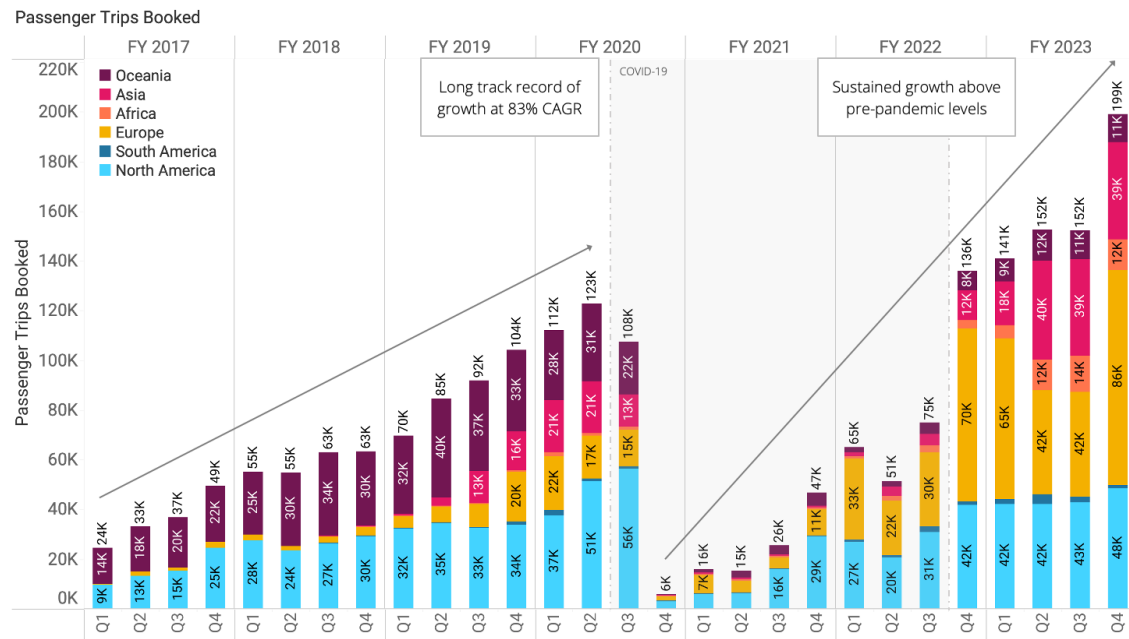
- Passenger trips booked grew to a record 199,100 in Q4 FY23, up +46% vs Q4 FY22,
- Net revenue grew to a record \$1.55M in Q4 FY23, up +42% vs Q4 FY22,
- Net revenue per trip grew to \$7.77 in Q4 FY23, from \$7.57 in the prior quarter,
- Run rate of 1 million trips booked per year achieved in the last two weeks of June,
- Major releases completed in June to further grow the business, including multilingual launch and driver location tracking. On track to deliver new travel agents portal in July,
- Positioned to deliver cash flow positive for FY24.



**Managing Director, Rod Bishop, said** “Jayride is delivering on the anticipated Q4-Q1 Northern Hemisphere summer peak season and is continuing to execute our strategy to grow trips and unit economics to cash flow positive. This summer started with a stronger March and is continuing later with a stronger late June than in the previous year. In Europe, Q4 is up +104% vs Q3. In Asia, trips remained flat as we continued to focus on unit economics and enhancing our revenue per trip. We exit Q4 with a run rate of 1 million passenger trips booked per year.

“FY23 is our biggest year yet. We grew +99% vs FY22, and we are set to grow again in the year ahead. Our Q4 performance gives us momentum into Q1 – In the last two weeks of June our trip run rate has reached 1 million trips per year (20,000 trips per week), and our net revenue per trip is approaching our \$10 per trip milestone. Meeting these milestones will take us towards cash flow positive. New partners, countries, and product features launched in June, and are launching in July, to continue our growth and improve our unit economics. In FY24 we will now bring these pieces together to create a Jayride that is larger and cash flow positive.”

## Q4 trips and revenues



- Northern Hemisphere summer peak season is underway, delivering record passenger trips booked of 199,100 in Q4 FY23, up +46% vs Q4 FY22, continuing into Q1 FY23,
- Europe grew +104% vs the prior quarter, US grew slightly to post-pandemic highs. Asia was stable at 39K trips booked, on higher net revenue per trip and contribution,
- Net revenue per trip increased to \$7.77 driven by the Company's strategies to optimise unit economics. Net revenue per trip in new destinations expanded slightly to \$4.69 in Q4 FY23, up from \$4.65 in the prior quarter. Net revenue per trip also expanded in the US and in Europe. Select channels and destinations now exceed the Company's \$10.00 per trip milestone and optimisation work continues to bring all channels and destinations up to that level.

Quarter	Trips	Revenue Booked	Revenue Refunded	Refund Rate %	Net Revenue	Net Rev / Trip	Net Rev V PCP
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%
Q3 FY23	153K	\$1,403K	\$(251)K	18%	\$1,152K	\$7.57	+97%
<b>Q4 FY23</b>	<b>199K</b>	<b>\$1,893K</b>	<b>\$(347)K</b>	<b>18%</b>	<b>\$1,546K</b>	<b>\$7.77</b>	<b>+42%</b>

## FY23 headline unaudited trips and revenues

- For FY23, passenger trips booked and net revenue grew to record highs, exceeding previous highs set in FY19 pre-pandemic,
- Trips booked grew to 646K in FY23, up +84% vs prior record high of 351K in FY19,
- Net Revenue grew to \$5.09M in FY23, up +55% vs prior record high of \$3.28M in FY19,
- Compared to the prior year FY22, trips booked grew +98%, and net revenue grew +99%.

Year	Trips	Revenue Booked	Revenue Refunded	Refund Rate %	Net Revenue	Net Rev / Trip	Net Rev V PCP
FY22	327K	\$3,437K	\$(877)K	26%	\$2,560K	\$7.83	+237%
<b>FY23</b>	<b>646K</b>	<b>\$6,253K</b>	<b>\$(1,167)K</b>	<b>19%</b>	<b>\$5,085K</b>	<b>\$7.87</b>	<b>+99%</b>

## Q1 and FY24 outlook

- Jayride expects continued growth in Q1 FY24 towards major milestones in trips and revenues, and towards cash flow positive,
- Northern Hemisphere peak summer travel season continues into Q1 FY24 with potential to take Jayride sustainably through its 1 million trips per year milestone. The Company's trips booked in the last two weeks of June have reached a 1 million run rate,
- Strategies to expand net revenue per trip continue into FY24, with enhancement to unit economics in new regions, and a focus on further growth in those selected channels and destinations that are already trading above the target \$10 net revenue per trip,
- Growth is supported by continued execution of the Company's strategy including recent investments in brand refresh, price optimization in new destinations, acquisition of AirportShuttles.com website, multilingual launch, driver location tracking launch, and upcoming launch of the new Jayride.com travel agents portal,
- 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 Q4 FY23 Quarterly Business Review and Appendix 4C with full details of contribution profit and cash flows on 27th July 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.