

## ASX Announcement

31st August 2023

# Managing Director Transition and CEO Recruitment

Jayride Group Limited (ASX:JAY) (“**Jayride**” or the “**Company**”) the world leading online travel marketplace for airport transfers today advises that Rod Bishop, Managing Director has notified the Directors of his intention to transition from the role of Managing Director following the appointment of a new CEO.

**Rod Bishop, Managing Director**, said “I am pleased to announce our intent to appoint a new CEO to lead the Company through its next phase of growth in this once-in-a-generation opportunity to become the world leader in rides for travellers. We have successfully scaled Jayride to a run rate of one million trips per year. We now look forward to a new CEO leading the Company's growth to ten million trips per year and beyond.

“We have built an exceptional team that is aligned with shareholders to deliver Jayride's vision, as well as a world-class product, experience, and global customer base. I am proud of our team's accomplishments. With all of these key components in place for our next phase of growth, I am pleased to support a new CEO to carry that growth forward. Thereafter, I will remain a supportive shareholder of the Company as I embark upon my next startup venture.”

A search process is underway to identify and appoint a new CEO to take Jayride to the next level of growth and profitability.

During this transition and until the appointment of the new CEO, Rod Cuthbert, non-executive Chairman of Jayride, will take the role of Executive Chairman effective from 31 August 2023 to provide additional capacity to the board.

**Rod Cuthbert, Chairman**, noted “On behalf of the Company, I would like to thank Rod for his outstanding contribution to Jayride over the last 12 years. As Co-Founder and Managing Director, Rod has been an inspirational leader in establishing the business, taking the Company through IPO and then COVID-19, and achieving strategic milestones as we build scale. We thank him and we wish him well in his next startup venture.

“We have commenced a thorough process to appoint a new CEO that will have the leadership skills, experiences, and capabilities to take Jayride to the next level of growth and scale. Rod has constructively agreed to remain as Managing Director until the appointment of the CEO in a smooth and orderly hand over. I am pleased to take on the role of Executive Chair through this transition period to provide additional capacity to the board.”

The Company notes Rod Cuthbert currently receives \$80,000 per annum as Chairman. In this interim role, there will be no change to his remuneration.

### **For more information please contact**

#### **Rod Bishop**

Managing Director

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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](http://Jayride.com), [AirportShuttles.com](http://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.