

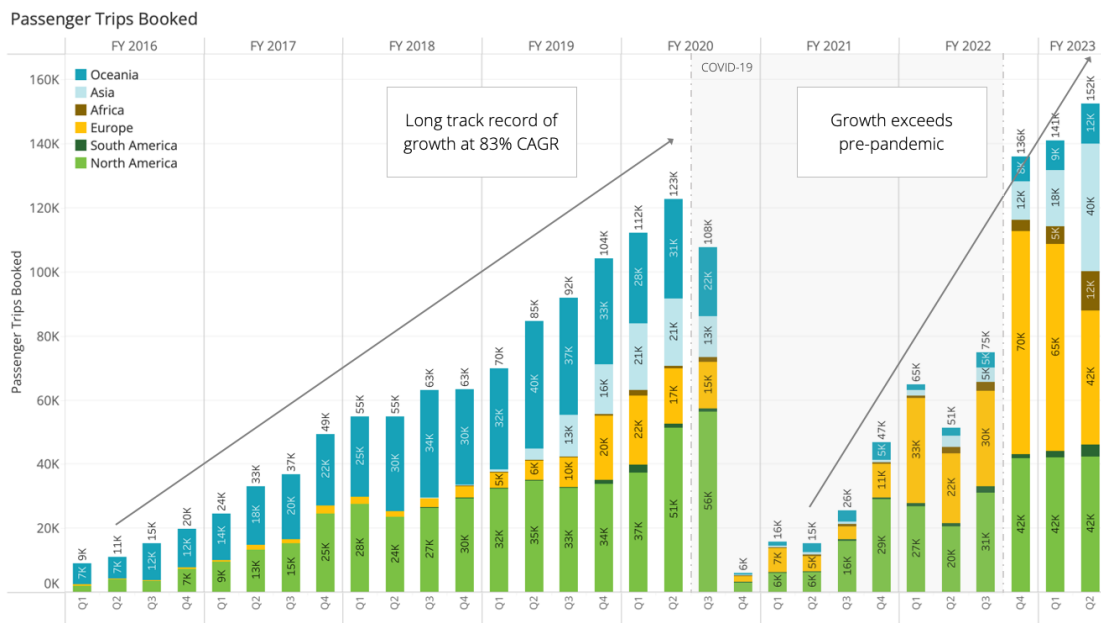


ASX Announcement
11th January 2023

Asia Growth Accelerates – Q2 FY23 Update

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

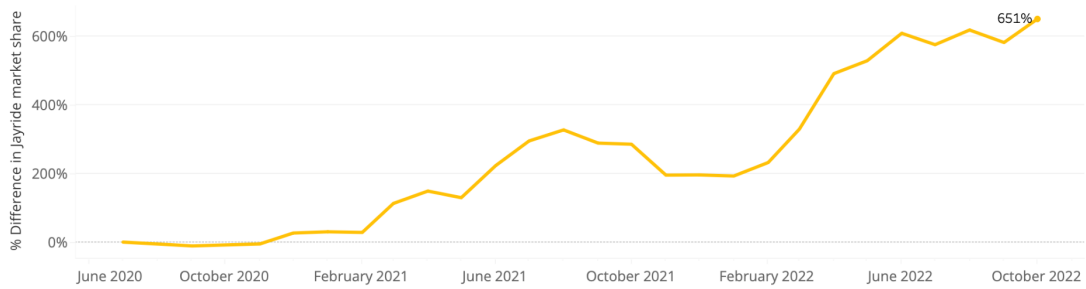
- Record high passenger trips booked of 153K in Q2 FY23, up 198% vs Q2 FY22,
 - Net revenue of \$1.13M in Q2 FY23, up 186% vs Q2 FY22,
 - 1H FY23 sets record highs, above pre-pandemic, for passenger trips booked and revenues with 294,000 passenger trips booked and \$2.38M of net revenue,
 - European trips down 35% vs Q1 due to expected seasonality, +93% vs Q2 FY22,
 - Asia trips grow to record highs as markets reopen, over 10X growth vs Q2 FY22.
- Focus in Asia now moves to yield optimisation to grow net revenue per trip,
- \$4.4m capital raise successfully completed to support disciplined growth strategy and accelerate the Company to cash flow positive.



Managing Director, Rod Bishop, said “We are pleased to deliver another quarter of year-on-year growth, concluding 1H FY23 as the largest half in Jayride’s history for both passenger trips booked and net revenues. European trip volumes declined in Q2 in line with expected seasonality, while Asian trip volumes increased over ten-fold. Further recovery is ahead in Asia, we are winning market share, and from here will optimize for yield. It is encouraging to see our new growth initiatives are beginning to deliver positive results, with much more to come. We are sharply focused on continuing to deliver on our strategy to become the world leader in rides for travelers, and accelerate our path to cash flow positive in the coming quarters.”



Jayride Market Share Gain (%)



- Jayride continues to win market share, with market share up 651% since start of FY21 (comparing Jayride's trips travelled vs OAG.com total air trips flown),
- European trips were down 35% in Q2 vs Q1 due to seasonality consistent with previous years, up +93% vs the prior corresponding period Q2 FY22,
- Jayride's work in Europe is to bring forward and launch new initiatives ahead of Europe summer in Q4 FY23, both with product launches and new partnerships, and including with airline partners via CarTrawler (RyanAir, Wizz Air),
- Asia trips have expanded to record highs as markets reopen, over 10X growth vs Q2 FY22. Key destination reopenings in October included Japan, Hong Kong and Taiwan, complemented by Australian travellers returning to South-East Asian destinations such as Bali, Bangkok, and Phuket,
- Revenue per trip was lower in Asia during the period as volume rapidly expanded in December, and the Company will now optimise this,
- Jayride's focus on Asia is increasing as the market recovery continues, including with further expansion of supply coverage and pricing optimisation, to capture further reopenings, win market share, and grow net revenue per trip.

Quarter	Trips	Revenue Booked	Revenue Refunded	Refund Rate %	Net Revenue	Net Rev / Trip	Net Rev V PCP
Q2 FY22	51,400	\$548K	\$(152)K	28%	\$396K	\$7.71	+256%
Q3 FY22	75,000	\$795K	\$(209)K	26%	\$585K	\$7.81	+200%
Q4 FY22	136,000	\$1,457K	\$(366)K	25%	\$1,091K	\$8.02	+213%
Q1 FY23	141,000	\$1,563K	\$(310)K	20%	\$1,253K	\$8.89	+157%
Q2 FY23	153,200	\$1,394K	\$(259)K	19%	\$1,134K	\$7.40	+186%



- For 1H FY23, passenger trips booked and net revenue grew to record highs, exceeding previous pre-pandemic highs set in 1H FY20,
- Trips booked of 294,200 in 1H FY23, vs prior all-time high of 235,100 in 1H FY20,
- Net revenues of \$2.39M in 1H FY23, vs prior all-time high of \$2.37M in 1H FY20.

Half Year	Trips	Revenue Booked	Revenue Refunded	Refund Rate %	Net Revenue	Net Rev / Trip	Net Rev V PCP
1H FY22	116,300	\$1,185K	\$(302)K	25%	\$883K	\$7.59	
2H FY22	211,000	\$2,252K	\$(575)K	26%	\$1,676K	\$7.94	
1H FY23	294,200	\$2,957K	\$(569)K	19%	\$2,387K	\$8.11	+170%

The Company's outlook is positive:

- December was Jayride's largest ever month for passenger trips booked with 53,500 trips booked in December, and momentum continuing into January,
- Initial work to optimise revenue and contribution in Asia is proving successful,
- The Company looks forward to continued growth in passenger trips in Asia, and also in Europe as new initiatives come online ahead of Europe summer in Q4,
- With Jayride's momentum and the substantial market opportunity ahead, the Company intends to continue to invest in growth initiatives including its expanded traveller offer, targeting destination reopenings across Asia, and the launch of new and enhanced partnerships with world-leading travel brands, in order to accelerate the Company to cash flow positive in the coming quarters.

The Company looks forward to presenting its Quarterly Business Review and Appendix 4C with full details of contribution profits and cash flows on 31st January 2023.

For more information please contact

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



About Jayride Group Limited (ASX:JAY)

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

The Jayride.com platform aggregates ride service companies and distributes them to travelers at Jayride.com; and via travel brand partners including other technology platforms, travel agencies and wholesalers. These travel brands implement Jayride APIs to sell door-to-door ride services that build traveler confidence and defend their core travel business.

Founded in 2012, Jayride.com is headquartered in Sydney, Australia.

For more information, please visit 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.