



The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000
By E-Lodgement

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Disruptive Investment Group (ASX: DVI)

BYOjet Performance Update

The Directors of DVI are pleased to provide a performance update for Professional Performance Services (“PPS”), the owner of major online travel agent BYOjet Group and the proprietary software platform JETMAX International.

As previously announced, PPS recorded an operating profit¹ for the quarter ended 31 March 2015.²

The Directors of DVI can now provide further information on the size of this operating profit which totalled approximately \$290,000 for the quarter ended 31 March 2015.

As previously reported to the market³, Total Transaction Value (“TTV”) for the month of March 2015 set a then-record of \$8.41m⁴. Subsequently, the month of April 2015 set a new record TTV of \$8.82m.⁵

The Board of DVI continues to work closely with PPS management to deliver cost savings and anticipates continued strong performance of the PPS business for the remainder of the current financial year, and into FY16.

DVI currently owns 38.73% of PPS, with an option to move to 54.69% ownership upon conversion of its convertible note interest⁶.

¹ DVI ASX announcement dated 15 April 2015.

² Financials provided by PPS management, on an operating EBITDA (earnings before interest, tax, depreciation and amortisation) basis with non-operating expenses and one-off costs excluded, and are unaudited.

³ DVI ASX announcements dated 15 April 2015 and 5 May 2015.

⁴ TTV provided by management and is on an unaudited basis.

⁵ TTV provided by management and is on an unaudited basis.

⁶ DVI currently owns 38.73% of the equity in PPS (obtained via the scrip for scrip merger of PPS with Check-In Group) and has the ability to increase its equity interest to 54.69% via the conversion of \$1.5m of convertible note it holds.

For further information, please contact Dr Adir Shiffman on (02) 9248 6988.

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About the BYOjet Group

Established in 2010 by technology entrepreneur Lenny Padowitz and built on the proprietary JETMAX International platform, BYOjet has grown to become one of Australia's most visited online travel agents. Based in Brisbane, Australia and an associate member of helloworld, BYOjet operates in the Australian, New Zealand and now Singapore markets through a range of brands and white label offerings.

BYOjet is a global multichannel travel agency offering the convenience and value of booking online, with a focus on personalised service excellence for their customers. Innovative technologies and a cutting edge global support team fortify BYOjet as an industry leader in travel, and now one of the largest online travel businesses in Australia.

The business recorded an impressive 126% compound average total transaction value (TTV) growth rate between FY12 and FY14, as TTV rose from less than \$20m to close to approximately \$83m in FY14.

BYOjet.com.au has been powered by its own proprietary platform, JETMAX, for more than three years. JETMAX technology was developed in-house by the BYOjet technology team, and the success of BYOjet showcases the potential of the system to be a highly successful white label technology product offering integration of a range of effective search engines into existing agencies' websites. Agencies can choose to integrate some or all JETMAX services including flights, hotels, car hire, attractions and insurance. The JETMAX technology can also be supported with an optional full ticketing and customer service back office.

About Disruptive Investment Group Limited (ASX:DVI)

Disruptive Investment Group Limited is an owner, developer and operator of retail, franchise and e-commerce brands, listed on the Australian Securities Exchange trading under the ASX Code: DVI.

DVI is a significant investor in one of Australia's leading online travel agencies ("OTA") BYOjet. The BYOjet Group comprises an OTA that processed \$87m worth of transactions in FY 2014, as well as hotel booking websites Check-in.com.au and Cheapflights.com.au, and a customer database in excess of 400,000 members. BYOjet also owns the proprietary JETMAX platform, a technology that enables offline travel agents to quickly and easily offer a full service branded online travel service to their customers.

DVI's stated growth initiatives also include pursuing targeted acquisitions both within the retail, franchise and e-commerce sectors, particularly where its existing digital platform and expertise can provide a meaningful benefit to any acquisition.