



ASX Announcement

29th November 2019

Chairman's Address to AGM

Jayride Group Limited (ASX:JAY) ("**Jayride**" or the "**Company**") the global online travel marketplace for airport transfers today presents the Chairman's Address to the AGM.

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Ladies & Gentlemen, G'day and welcome to the 2nd AGM of Jayride as a listed company.

First, I'd like to acknowledge the fact that we're gathering here today on the land of the Gadigal people of the Eora nation and pay my respect to their eldest, past, present and emerging.

I'd also like to take this opportunity to personally thank you and all of our shareholders who have been supporting us over time, and to welcome the new shareholders who have joined us over the course of this past year. It's a pleasure to have you onboard and we appreciate the trust you put in us.

If you have been following our market announcements, you would know that the past year was an exciting one for Jayride. It was the year in which we've completed the foundations of our global roll-out and unlocked our global growth potential; it was a year full of new partnerships and opportunities, but mostly, it was the year Jayride matured and positioned itself as a lead technology player in ground transportation space.

Mr. Rod Bishop, Jayride's MD will share with you more details on this in a short while.

With your permission, today, I'd like to take you on a trip down the history lane. Almost 8 years ago, I joined Rod & Ross on their Jayride journey as their first investor. Even back then, it was clear to me that Jayride's future is not so much as a travel company but more as a big data player. The sheer size of the market, its hyper fragmentation and lack of clear industry leaders, created a huge opportunity for a new category to be created; an opportunity I believed Jayride could grab.

Back then, we still didn't have any datasets, and my assumption was that it'll take us at least 5 years to see the path to monetisation of our future dataset. Much to our surprise, within less than 2 years, we were approached by a major search engine and asked if they could license our data. I would spare you the commercial details that led to our refusal,



but this was definitely a pivotal moment for us.

This request confirmed our assumption that it's not easy at all to gather that type of data, and even though our dataset at the time was a fraction of what it is today, it wasn't a trivial one to compile; not even for one of the largest data companies in the world.

Mind you that back then we were only operating in Australia & New Zealand and couldn't even process the bookings on our own.

Fast forward to today, we are now live in over 100 countries, partnering with 3,400 transport companies, covering over 1,500 airports, and I'm happy to share that over half of our revenue is generated through our partners, who access our quoting & booking API and effectively enable us to monetise the dataset we've built over the years and constantly keep expanding and enhancing.

To give you just one example, if you're travelling to New York and landing in La Guardia airport and would have a look at Expedia, you'd notice you can book Lyft through their platform, to take you from the airport to your destination. You would also notice that it's "powered by Jayride". One would expect that two publicly listed US companies with a market cap of around USD15B each would surely be able to work directly with each other, but apparently they do need Jayride to "glue" the pieces together and this comes to visualise how complex and non-trivial the travel space and the technology behind the scene is.

Looking at the future, We've recently seen and heard several industry leaders talk about the missing piece of the puzzle – ground transportation. More and more players in this market understand that in today's world, the travellers are demanding a better, seamless door-to-door experience and are no longer willing to accept a situation where they are being sold a flight, a hotel and/or experience and being wished "good luck" with getting from one place to the other. Ground transfers glue the entire trip together and provide the connected & delightful experience to the traveller.

It's very encouraging to hear industry leaders not only talking about it but also investing meaningful funds into it. I believe that Jayride, being one of the pioneers in this space and having worked on addressing this problem for close to 8 years now, is well positioned to benefit from these recent market trends and developments.

Tapping into the even bigger picture, we can see tectonic shifts all over the travel and mobility sectors. The changes in car ownership, the way we travel from point A to point B and the increased expectations for that seamless travel experience are creating a fertile



ground for market disruption and for the emergence of new market leaders. MaaS or mobility as a service, is at the top of mind of not only the largest travel companies today, but also the biggest car manufacturers and other players in this ecosystem, and all of them are trying to plan ahead in order not to fall behind.

I believe that Jayride's business model will evolve significantly in the years to come and would further leverage our unique dataset to not only help travellers get from one place to another, but also to help other businesses, be it small or big, to better understand the constantly changing environment they are operating in and seize new opportunities by providing actionable business intelligence and insights both locally and globally. All we need to do is to let the data tell its story.

On behalf of the board, I would like to take this opportunity to thank Rod and the entire Jayride team for their continued hard work and contribution to the growth of the company over the last year. Every single member of this company has been working heads down, executing on the business plan, adding more partners, acquiring more customers, servicing more travellers and managing the financial aspects of the business – and it is thanks to their joint effort that I can stand here in front of you today, speak about the great achievements we have accomplished, and look confidently into the future. And like I said to the team last week on our well-deserved EOY party, “I want us to build a company that Australia could be proud of”. It hasn't been an easy journey, nor will it be easy going forward, but as long as we believe in our vision, we should be able to overcome all and any difficulties along the way.

Thank you.

- ENDS -

For more information please contact

Andrey Shirben

Chairman

Email: corporate@jayride.com



About Jayride Group Limited (ASX:JAY)

Jayride.com is a world leading global airport transfers marketplace, which creates seamless experiences for travellers by allowing them to compare and book airport transfers around the world. With Jayride.com, travellers can compare and book with 3,400+ transport companies, servicing 1,500+ airports in 100+ countries around the world, including the Americas, Europe, Middle East, Africa, Asia and the Pacific.

The Jayride.com platform aggregates ground transport companies and distributes them to travellers at Jayride.com; and via partnerships with other travel technology platforms, travel agencies and wholesalers. These partners implement Jayride.com APIs to sell ground transport and add new incremental ancillary revenue to their travel businesses.

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.