



ASX Announcement

5th March 2020

Market Update

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

February Trading impacted by COVID-19: Growth slows to +50% in Passenger Trips Booked and +64% in Net Revenues versus PCP

On 12th February Jayride announced strong trading for January with 65% growth in Passenger Trips Booked compared to the prior corresponding period ("**PCP**").

Jayride advises that growth has continued in February. However, COVID-19 has impacted the broader travel industry, and in turn affected Jayride towards the end of February.

Passenger Trips Booked growth in February slowed to +50% increase on PCP (43K Trips).

Net Revenues growth in February remained stable at +64% increase on PCP (\$444K).

Net Revenue per Trip has increased to \$10.28 and may be related to an emerging trend of travellers choosing private rides, rather than shared rides, for their travel.

COVID-19 is expected to also have an impact on March trading.

The execution of the Company's long term growth strategies continue to make a positive contribution to Company performance with new destinations and travel partnerships, enhanced customer service, and a focus on driving improved conversion rates.

While Jayride is focused on executing its clear growth strategies, board and management are closely monitoring the impact of COVID-19, responding as required, and will keep the market informed including with March trading information to be released during April.

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 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 3,600+ 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.