



## ASX Announcement

7th October 2020

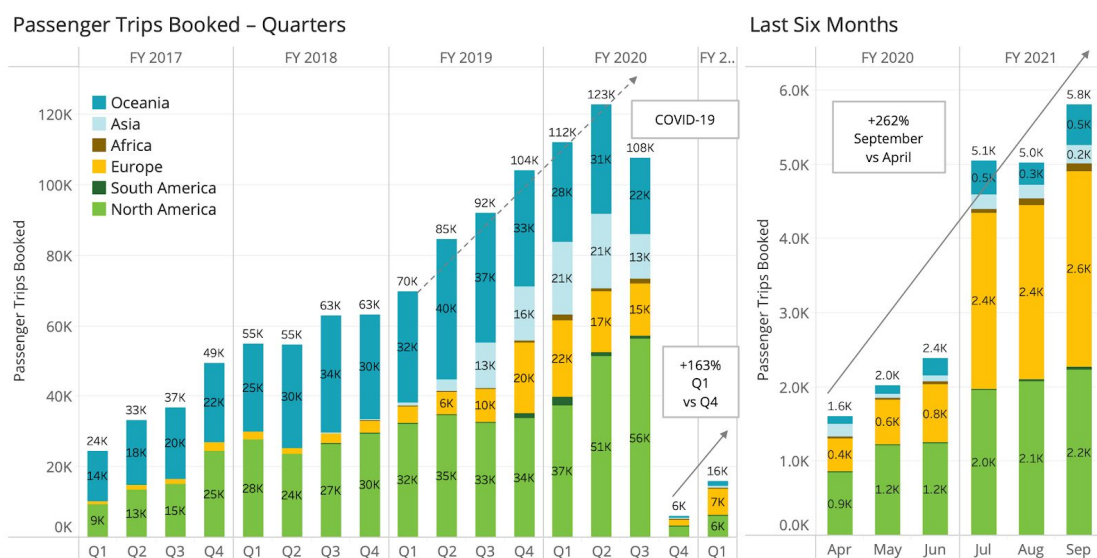
# Jayride Trips Grow 163% – Q1 Market Update

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

- Passenger Trips Booked grew 163% in Q1 FY21 vs prior quarter
- Net Revenue grew 397% in Q1 FY21 vs prior quarter
- Trips and Revenues recovery continued to build through the quarter
- Growth across Europe and North America continues into September–October
- R&D Tax Incentive, Export Market Development Grant, and JobKeeper received

Managing Director, Rod Bishop, said “The global travel recovery is continuing. Jayride has grown passenger trips booked consecutively for six months since the COVID-19 low in April, with an increase of 262% in September since then (1,604 trips and 5,800 trips per month respectively). Our bookings have returned to a positive contribution margin since June. We’re rebuilding our cash float, and investing to accelerate our recovery.

“Travellers need safe rides now more than ever. Today’s cautious travellers do not want to hop on a public bus or train if they can avoid it – they want the confidence of a pre-booked, COVID-19 prepared, health-secure, exclusive-use, door-to-door ride service which Jayride can provide through its 3,700 independent ride-service companies.”





## Bookings continue to increase and refunds continue to decrease

Quarter	Trips Booked	Revenues Booked	Revenues Refunded	Net Revenues	Trips Growth %	Revenues Growth %
Q4 FY20	6,100	\$121,800	\$(100,900)	\$20,900		
Q1 FY21	15,900	\$185,200	\$(81,300)	\$103,900	+163%	+397%

The company's strategy at the onset of COVID-19 was to reduce costs while retaining future earnings potential. Jayride paid all traveller refunds and met transport obligations throughout COVID-19, and has also retained key talent to continue to build IP for future scale. This strategy has proven effective and the Company is now in an enhanced competitive position, winning new B2B clients and market share.

With over 90% of Jayride's trips sourced outside of Australia, Jayride's Northern Hemisphere expansion strategy continues to drive the Company's recovery. The Company will continue to focus there as well as on other soon-to-open travel corridors including Australia-New Zealand and Australia-Singapore.

Mr Bishop said, "We expect Jayride's recovery in trips to continue. The latest trading weeks are Jayride's highest for trips booked since the onset of COVID-19. In addition, as in every prior year, trips continue to increase across Q2 as we build towards the December holiday travel season. We look forward to continued easing of restrictions and increased travel across the December holiday travel season."

The company anticipates to release its full Quarterly Business Review and Appendix 4C cash flow report during the week of 19th October 2020.

## 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.com is the world's leading publicly listed airport transfers marketplace, where travellers compare and book rides around the world. With Jayride.com, travellers 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 travellers 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 traveller 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](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.