



GAINING MARKET SHARE IN THE GLOBAL TRAVEL RECOVERY

FY21 Results Presentation

Rod Bishop, Managing Director
Peter McWilliam, CFO
26th August 2021

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

The world-leading global airport transfers marketplace

Jayride Group (ASX:JAY)
www.jayride.com

GAINING MARKET SHARE IN THE GLOBAL TRAVEL RECOVERY

*Accelerating growth driven
by ongoing recovery in
Northern Hemisphere travel.*



We are delighted to report **growth is accelerating** as the recovery in Northern Hemisphere travel markets continues to gather pace.

Passenger trips grew 83% in Q4 vs prior quarter; 208% higher than in Q2. June was the strongest month of the year with trips up 30% on May. Starting FY22, July is up 12% on June.

Net revenue grew 79% in Q4 vs prior quarter. The ongoing global travel recovery is supporting this robust revenue growth and provides momentum as we enter FY22.

Over 85% of our revenues are coming from North America and Europe, we are in a strong position as these markets continue to reopen and recovery builds.

Most importantly, the strategies we put in place during the pandemic to enhance our leverage to recovery are working. **We are winning market share.** In July Jayride trips booked in Europe have already surpassed our pre-pandemic all-time-high – **Jayride is now larger in Europe than ever before.** Our focus on unrivalled service delivery, with technology enhancements to improve traveller experience and operating excellence, are driving **lower cost customer acquisition, higher conversion and improved traveller retention.**

The \$11m equity capital raise conducted in June will provide funds for growth through key valuation inflection points: **COVID recovery, Market Leadership and Cash Flow Positive.** We have a once in a lifetime opportunity to win global market leadership within 12 months.

With our strengthened balance sheet, increased online penetration and a market expanded to record size, we are **positioned to be a significantly larger and more profitable company** compared to pre-pandemic.

– Managing Director, Rod Bishop



JAYRIDE

RESULT SUMMARY

RECOVERY CONTINUES

Strategies to improve efficiency, enhance traveller experience, and expand market share are delivering record Contribution Profit.

2H (vs 1H)

Passenger Trips Booked
73K Trips ▲ 133%

Net Revenues / Trip
\$7.50 /Trip ▲ 8.4%

Contribution Margin
42.6% ▲ 141%

FY21 (vs FY20)

Net Revenue from Trips
\$759K ▼ 77%

Contribution Profit¹
\$270K ▲ 700%

Stand Still EBITDA²
\$(745)K ▲ 62%

Emerging from the pandemic with the Company's strongest ever balance sheet.

1. Contribution Profit is Net Revenue minus all variable costs, including Cost of Customer Acquisition and Variable Operating Costs such as customer support.

3 2. Stand Still EBITDA is Profit after all operating costs of the Company, excluding the cost of long-term growth investments and capex.

JAYRIDE OVERVIEW

Global travel recovery continues as vaccinations roll-out

Jayride is the world-leading global travel marketplace for airport transfers

Key Facts



Covering 95% of world airport trips



World's largest catalogue of ride-service brands



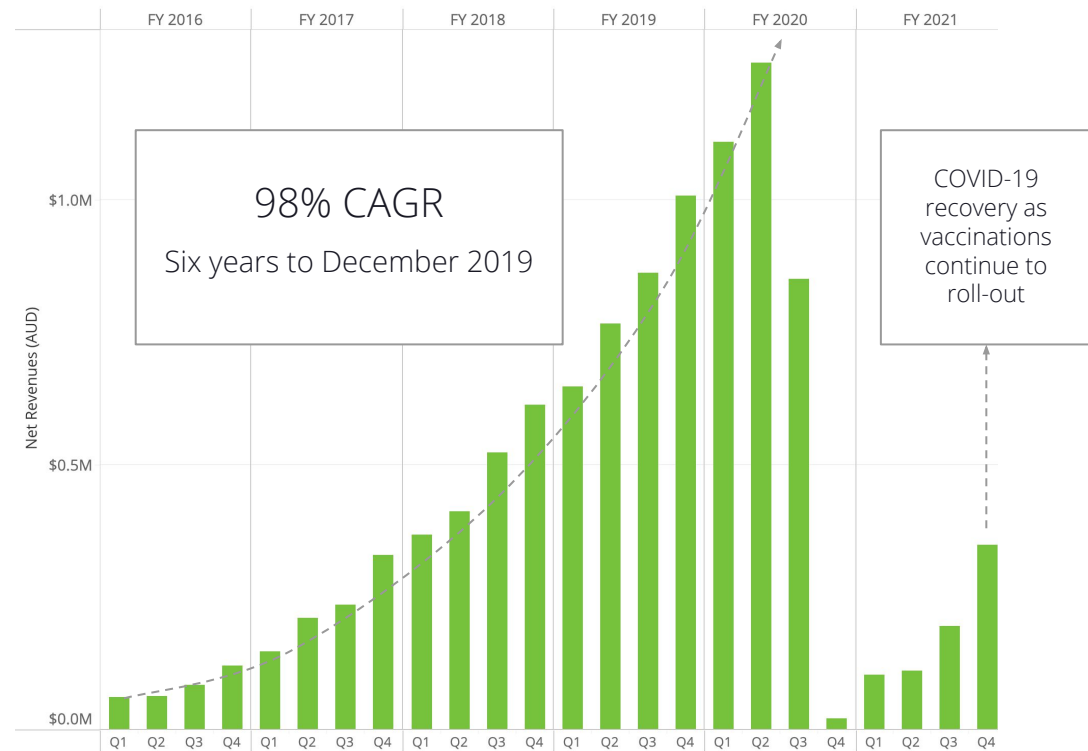
\$25M+ invested in scaling tech platform



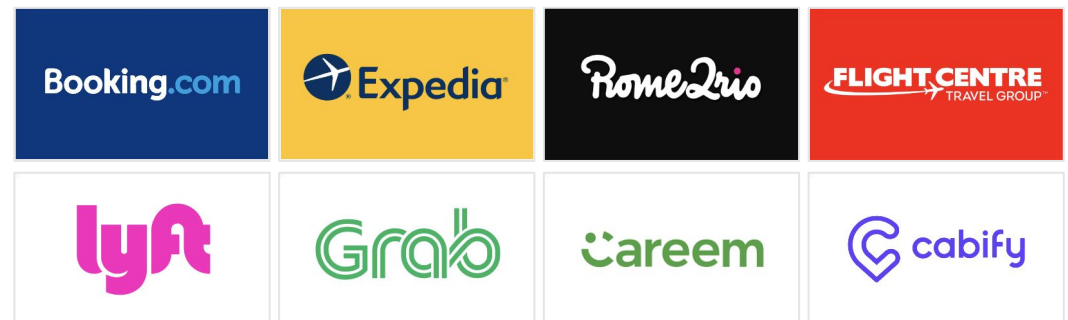
Serving 490K trips per year run-rate pre-COVID

- Jayride recovery accelerates 85%+ in northern hemisphere
- Record Contribution Profit and improved Stand Still EBITDA
- Building traveller retention with record service levels
- Continuing to deliver strategic priorities for long-term growth
- Set to capture market share through FY22

Net Revenues



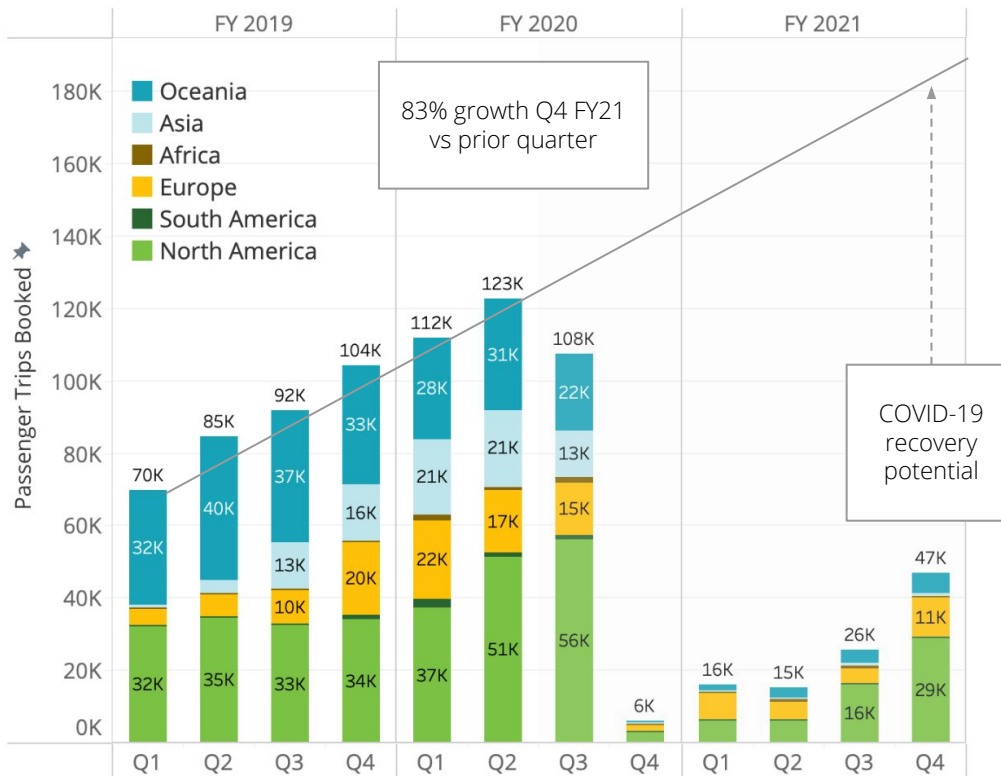
The world's leading travel brands and ride-service brands use Jayride



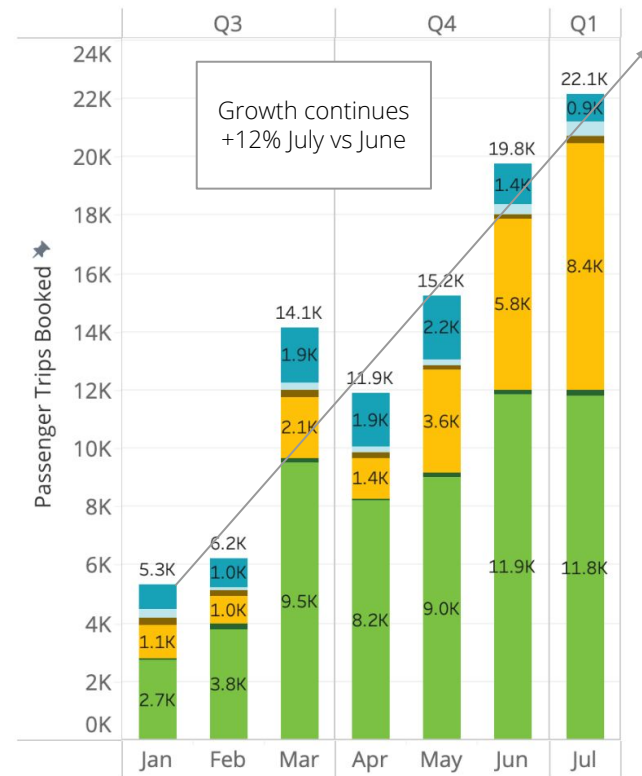
TRIPS GROWTH ACCELERATING

Growth accelerates in Northern Hemisphere markets with vaccination programs and reopenings.

Passenger Trips Booked – Quarters



Months



- Jayride core segment is leisure travellers on domestic and regional routes – this segment leads the recovery
- Jayride Trips in North America in June exceed CY19 PCP (102% of CY19 PCP)
- Jayride Trips in Europe in July are the largest ever recorded and growing, exceeding CY19 PCP and exceeding prior-all-time-highs

2H FY21 PRIORITIES DELIVERED

Executing strategies to maximise market share: Traveller retention, conversion and acquisition.

✔ Complete → Ongoing
Status

Traveller retention

"Improve the traveller experience"

Grow member retention using the new membership system

Done



Enhance traveller self-service and customer service tools

First release complete – continue in Q1



Traveller conversion

"Enhance our offer for travellers"

Redesign mobile booking website for travellers in the new normal

Done



Streamline search and booking workflow for mobile users

Done



Explore further traveller needs – service classes, vehicle-types, inclusions and extras

Service types and vehicles launch in Q1



Traveller acquisition

"Win market share"

Grow travel brand partnerships with major online travel agencies

Done



Win new travel brand partnerships

Done



Capture new organic web traffic

10+ new countries launch in Q1



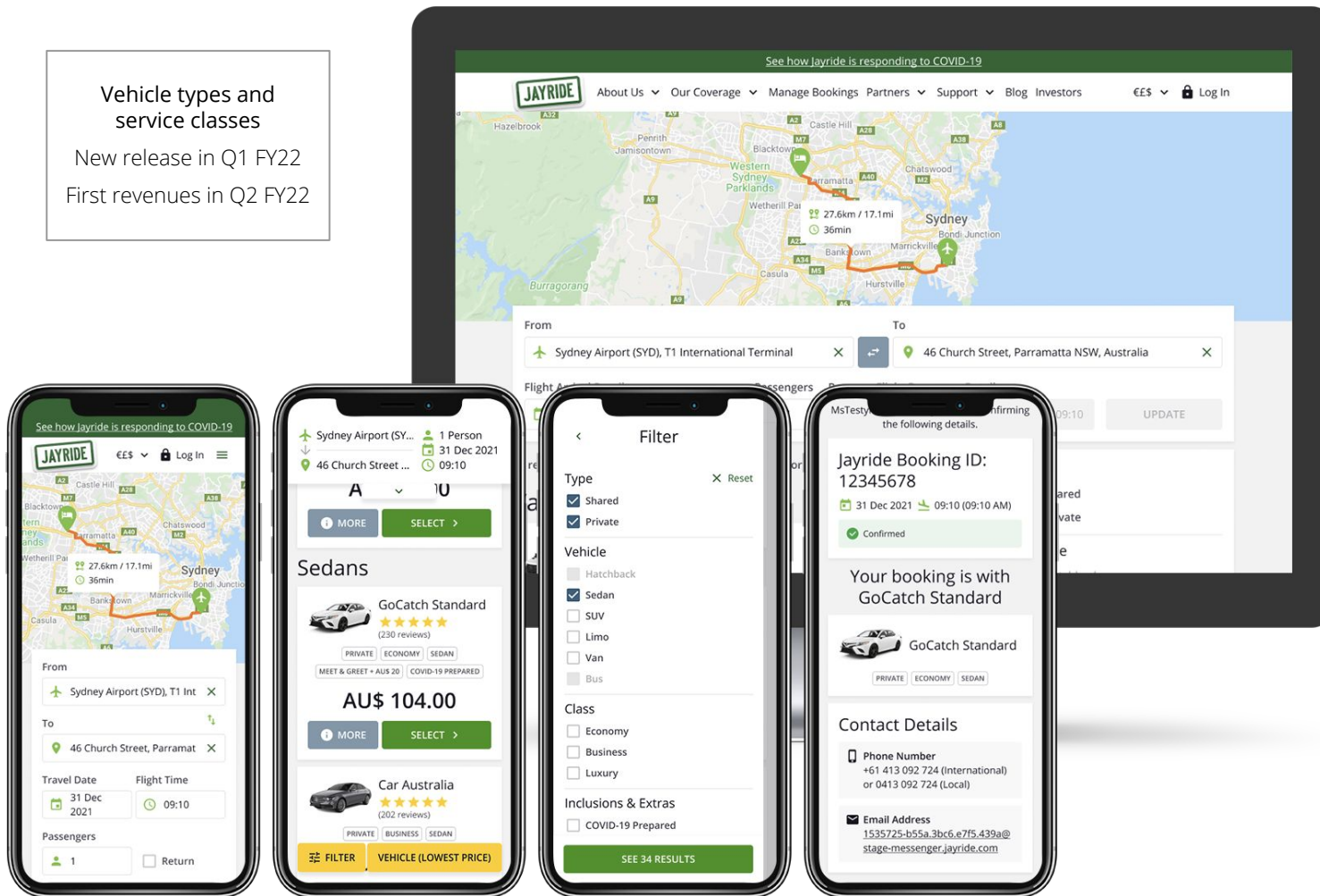
MAJOR IMPROVEMENTS TO TRAVELLER OFFER

Jayride pre-booked rides offer the confidence of a door-to-door travel itinerary with high service and a consistent experience, worldwide.

Vehicle types and
service classes

New release in Q1 FY22

First revenues in Q2 FY22



Enhancements to mobile
at booking and travel



Travellers to select their
vehicle and service class



Inclusions and add-ons like
“COVID-19 Prepared Rides”



Member system for loyalty
and repeat booking



Traveller NPS of 54,
continues to increase

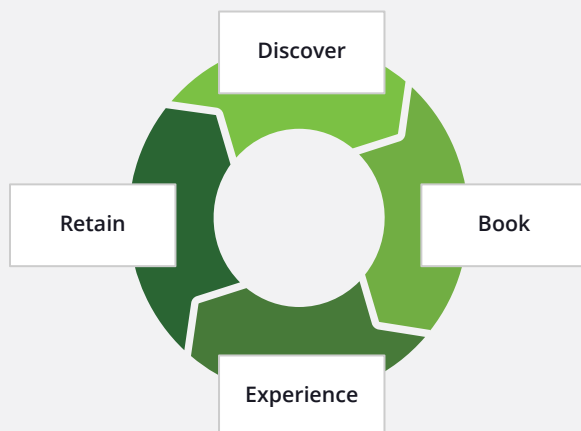


60,000+ Traveller Reviews
average 4.5/5.0

RETENTION IMPROVING WITH HIGH SERVICE LEVELS

Retaining travellers and travel brands at record rates through record service and flexible refund policies.

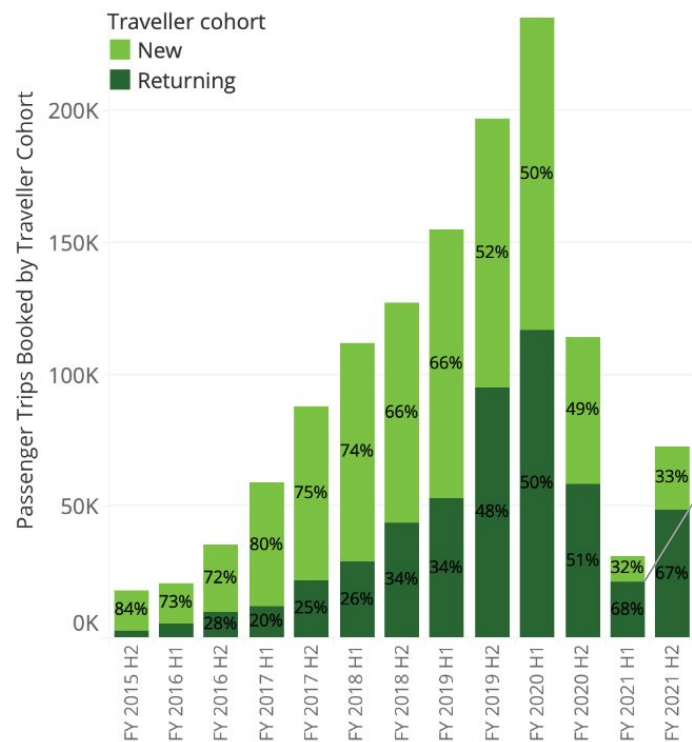
Key Drivers of Retention



● Best Experience!

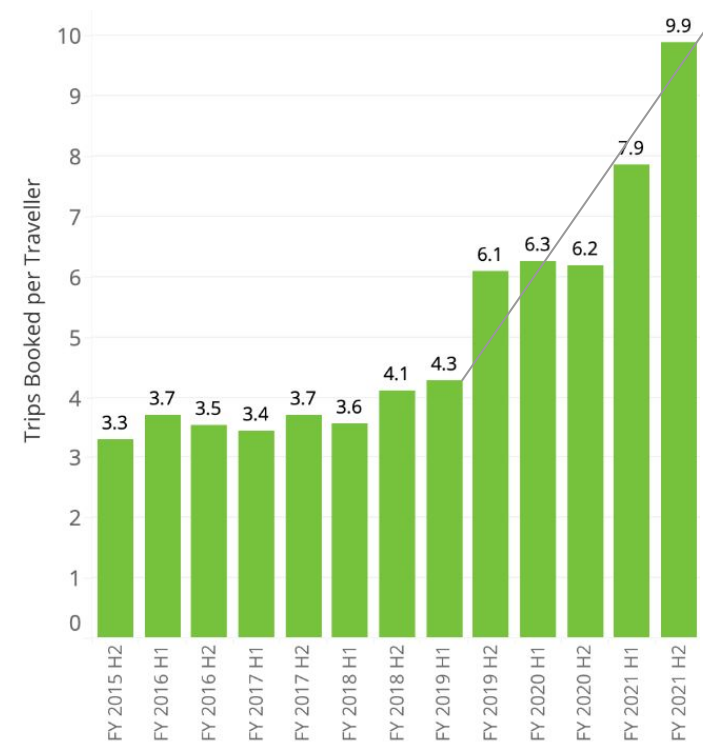
- Best Customer Service
- Best Refund Policy
- Best Track Record
- COVID-19 Prepared
- Most Destinations
- Most Choice

Returning Travellers (%)



2H FY21 67% of Trips Booked by Returning Travellers & Brands

Trips per Traveller (#)



2H FY21 9.9 Trips per Traveller, 59% increase over 2H FY20 PCP

FINANCIALS

INCOME STATEMENT

FY21

*Contribution Profits expand 700%.
With cost savings Stand Still EBITDA
increases by 62%.*

Income Statement Summary

	FY21 AUD(000's)	FY20 AUD(000's)	Movement PCP %
Net revenue from Passenger Trips Booked	759	3,236	-77%
Marketing and variable costs	(489)	(3,202)	
Contribution	270	34	+700%
Other Income and Grants	857	559	
Non variable operating and corporate costs	(1,872)	(2,568)	
Stand Still EBITDA	(745)	(1,975)	+62%
Other Costs			
Growth costs	(1,217)	(1,617)	
Share-based payments	(723)	(1,456)	
Receivables provisioning	(336)	(49)	
Loss on disposal of plant and equipment	(119)	0	
Total other costs	(2,395)	(3,122)	+23%
EBITDA	(3,140)	(5,097)	+38%
Depreciation and amortisation (excluding operating leases)	(995)	(1,411)	
Financing and other costs	(353)	(580)	
Net profit before income tax	(4,488)	(7,088)	+37%
Net profit after tax	(4,488)	(7,088)	+37%
Contribution Margin from Passenger Trips Booked (1)	36%	1%	
Stand Still EBITDA Margin from Total Revenues (2)	-46%	-52%	

- Net Revenues from Passenger Trips Booked in FY21 impacted by COVID-19, decrease 77% vs FY20
- Contribution Profit Margin expand to 36% in FY21 delivering record Contribution Profit, up 700% vs FY20
- Stand Still EBITDA in FY21 increases on sustainable savings in non-variable operating and corporate costs, up 62% vs FY20
- Selected growth investment into platform to improve operating leverage and win market share

1. Contribution Profit is Net Revenue minus all variable costs, including Cost of Customer Acquisition and Variable Operating Costs such as customer support.

10 2. Stand Still EBITDA is Profit after all operating costs of the Company, excluding the cost of long-term growth investments and capex.



FY21 PERFORMANCE DASHBOARD

Trips, Revenues per Trip, and Contribution Margins improve. Growth potential towards breakeven Stand Still EBITDA.

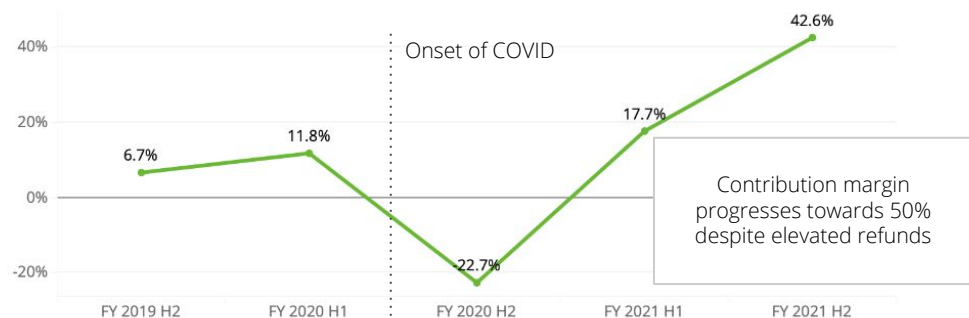
Passenger Trips Booked



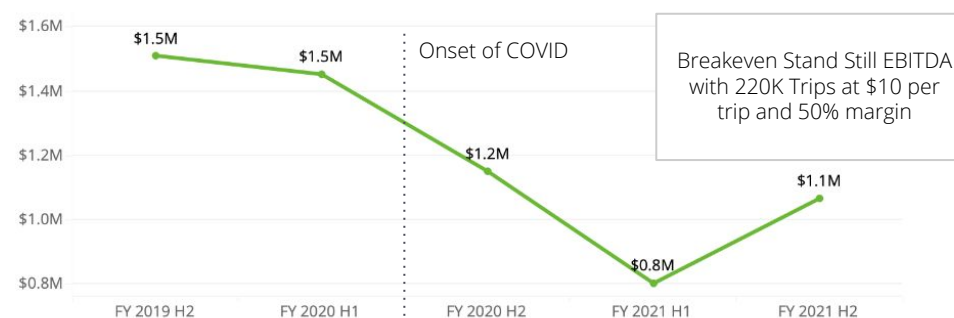
Net Revenue per Trip



Contribution Margin



Non-Variable Operating and Corporate Costs¹



Stand Still EBITDA: (Passenger Trips Booked x Net Revenue per Trip x Contribution Margin) – Non-Variable and Corporate Costs.

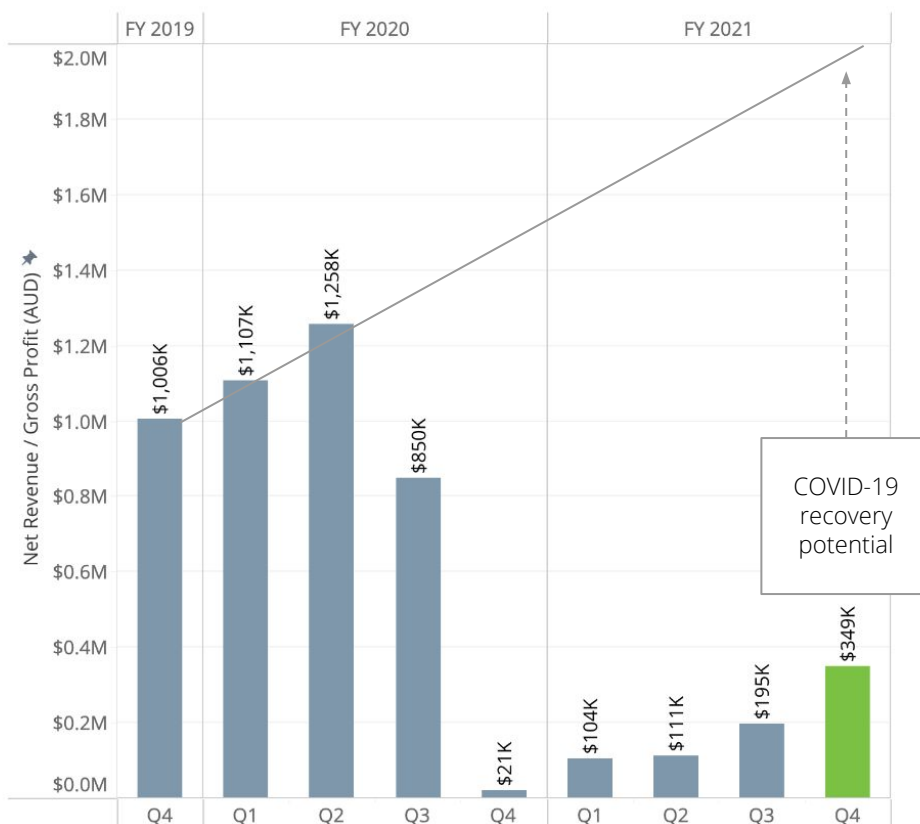
11 1. Non-Variable Operating and Corporate Costs includes all cash costs required to run at Stand Still Profit, excluding the cost of long-term growth investments and capex.



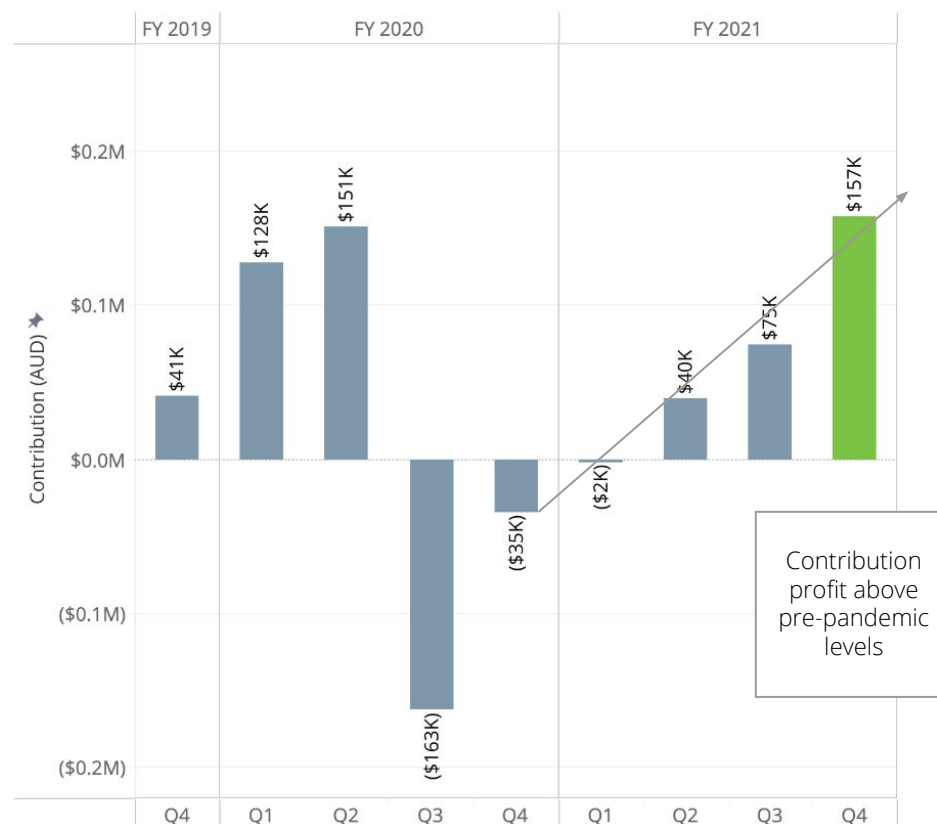
CONTRIBUTION PROFIT AT RECORD LEVEL

Record Contribution profit achieved with 300% recovery still ahead. Contribution Profit to scale as the global recovery continues.

Net Revenues



Contribution¹

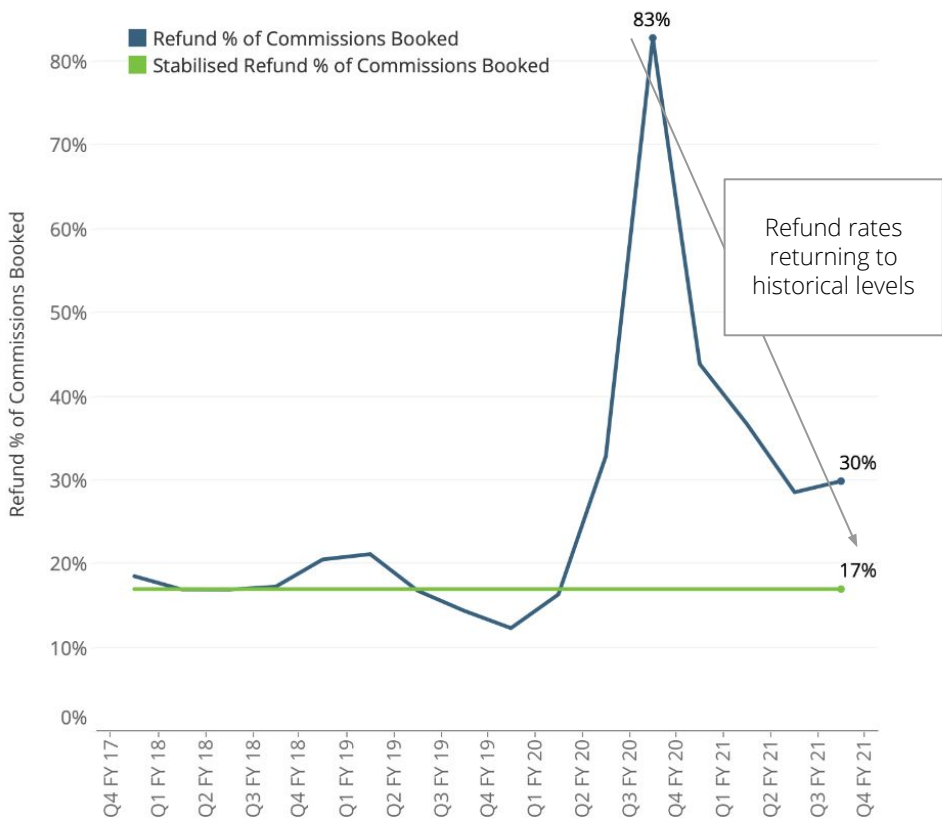


Record Contribution profit achieved with 300% recovery still ahead.

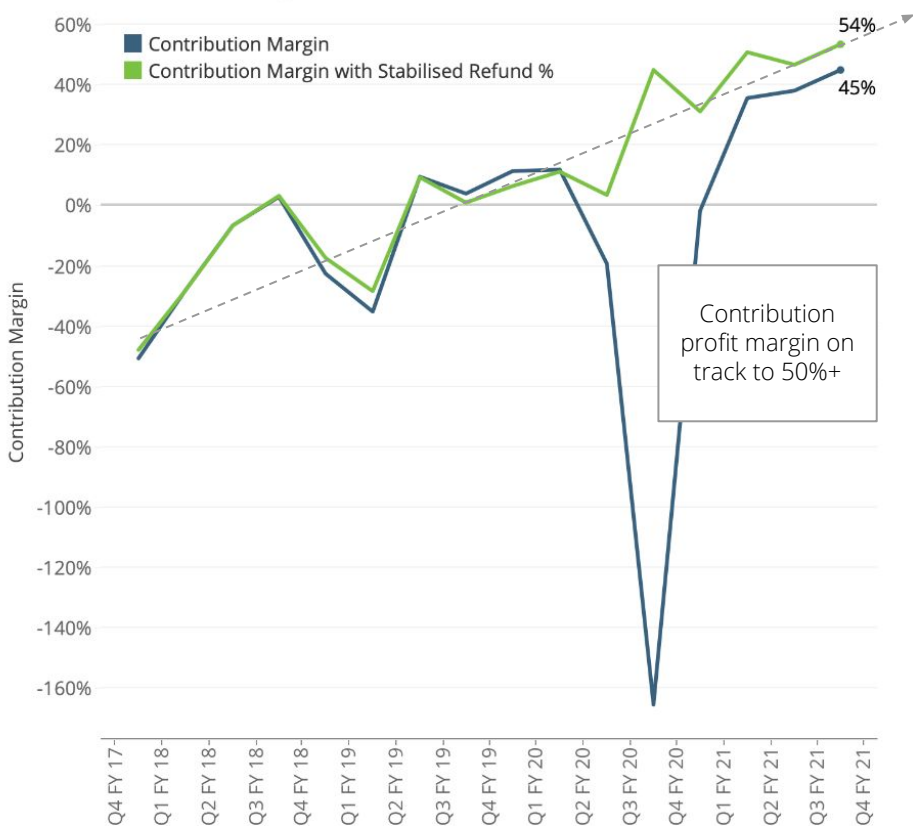
CONTRIBUTION PROFIT OUTLOOK POSITIVE

Contribution profit margin expansion continues, and is set to continue further through fundamental improvements to the platform.

Refund Rates



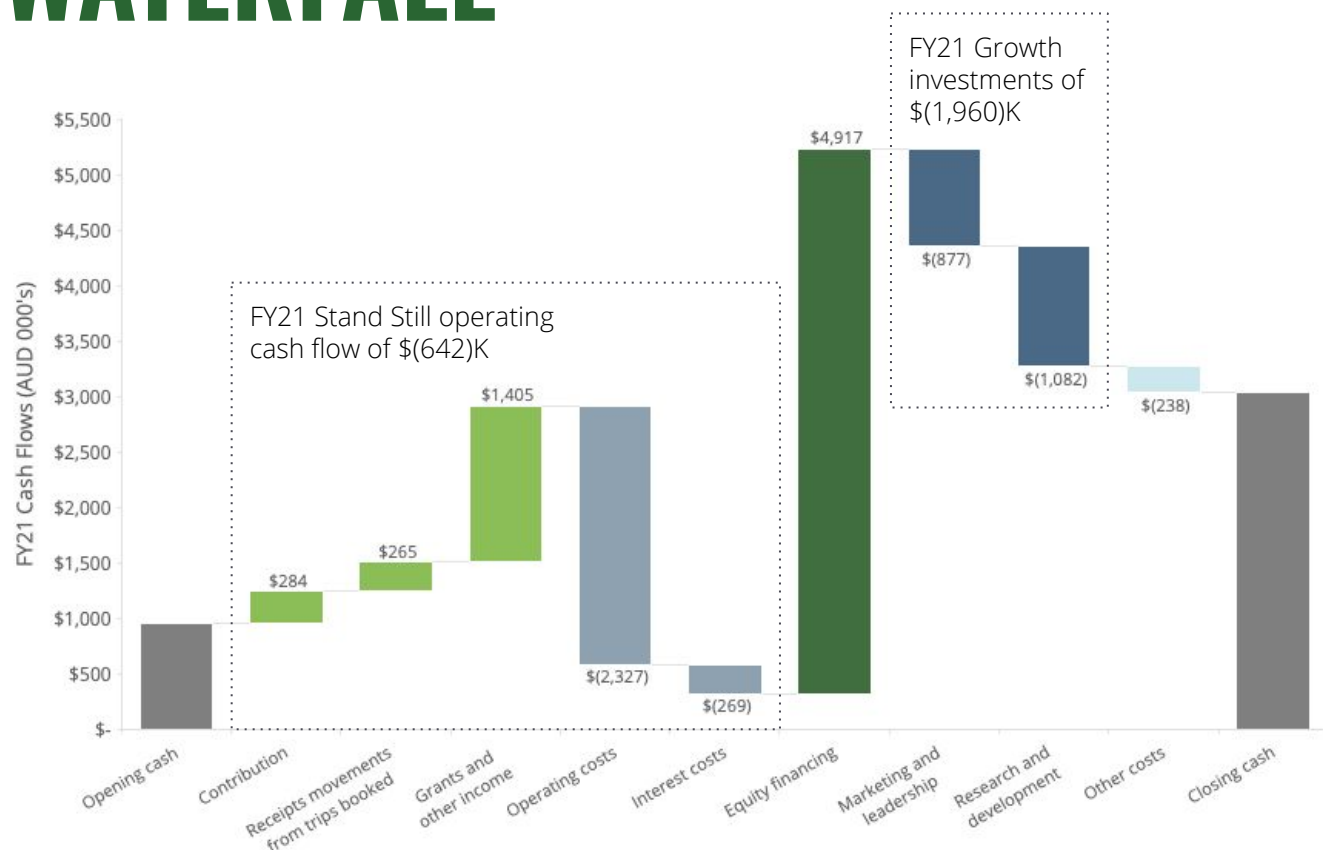
Contribution Margins¹



13 1. Contribution is Net Revenue minus all variable costs, including Cost of Customer Acquisition and Variable Operating Costs such as customer support.



CASH FLOW WATERFALL



Funded for long-term growth

- \$3.04M of cash at 30th June 2021 includes Tranche 1 of June 2021 placement (\$2.75M)
- \$8.25M of funding from Tranche 2 of placement and Share Purchase Plan completed in August 2021
- \$0.55M of grants are expected to be received over 1H FY22, including R&D Tax Incentive, Export Market Development Grant, and other grants

Jayride is investing to capitalise on long-term growth opportunities.

Stand Still operations

Receipts

- Record Contribution above pre-pandemic
- Receipts Movements returns to positive as company begins to rebuild cash float
- Grants and stimulus received

Operational costs

- Significant enhancement to operational costs
- Interest-bearing loan has been repaid in August

Growth investments

Funding for growth

- November 2020 Placement
- June 2021 Placement Tranche 1 (chart excludes Tranche 2 and SPP completed in August 2021)

Growth investments

- Deploying funds to win market share in recovery, improve traveller experience and automate processes for improved contribution

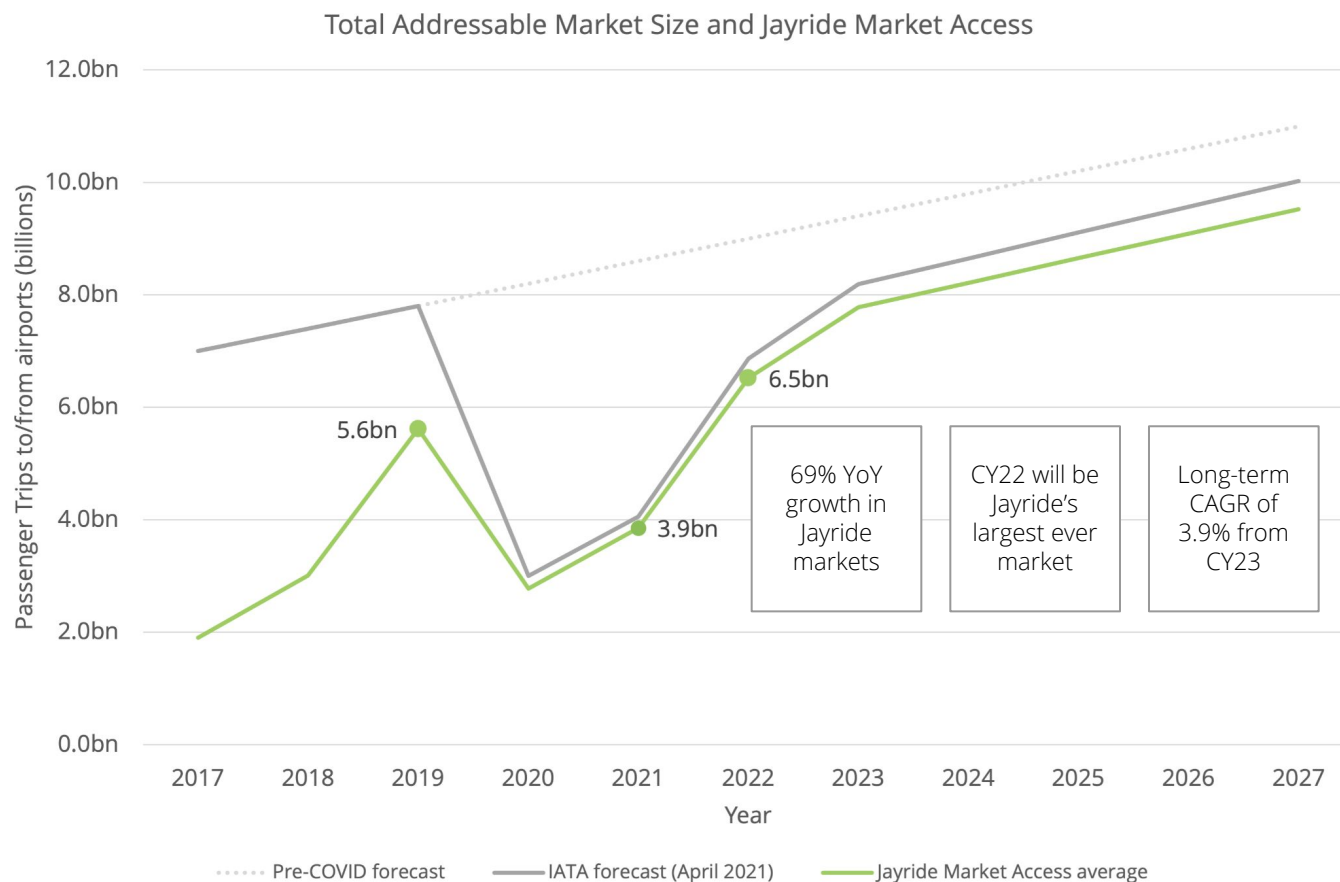
Other costs

- One-off relating to office lease exit, and forex

OUTLOOK

CY22 TO BE JAYRIDE'S LARGEST EVER MARKET

Jayride's addressable market in CY22 exceeds pre-pandemic levels (6.5bn Trips). Jayride's 2019 global rollout is retained to the recovery.



Tailwind

- The market recovery is fast. Est. 69% YoY growth in CY22
- CY22 will be Jayride's largest market ever (116% of CY19)

Strategy

- Target global regions as high volume travel corridors come online
- Capture step-changes and retain travellers by serving new traveller needs
- Develop channels and suppliers for high conversion rates

1. Today Jayride covers airports that serve 95% of world airport passenger trips, in 2022 IATA forecast this to be 6.5bn trips. Jayride global roll-out in 2018-19 launched new airports around the world. In 2019, market access rose from 54% of world airport trips to 90%, an average of 72% for the year. 2019 total addressable market was an average of 7.8bn trips, with Jayride market access to an average of 5.6bn trips. IATA forecast at <https://www.iata.org/en/iata-repository/publications/economic-reports/an-almost-full-recovery-of-air-travel-in-prospect/>.



JAYRIDE WINNING MARKET SHARE

Jayride's recovery is outperforming the market with enhanced competitive position and ability to meet the traveller's needs.

Decisions to improve earnings power

Refunded travellers in full for cancelled travel at onset of COVID-19



Competitors



Met obligations to transport companies at onset of COVID-19



Retained key talent to develop core IP for future scale



Public company with access to capital



Effect on market position

Retained transport companies on platform



Competitors



Winning new travel brand partnerships throughout 1H FY21



Opportunities to leapfrog other brands and gain market share



Stronger earnings potential in market recovery



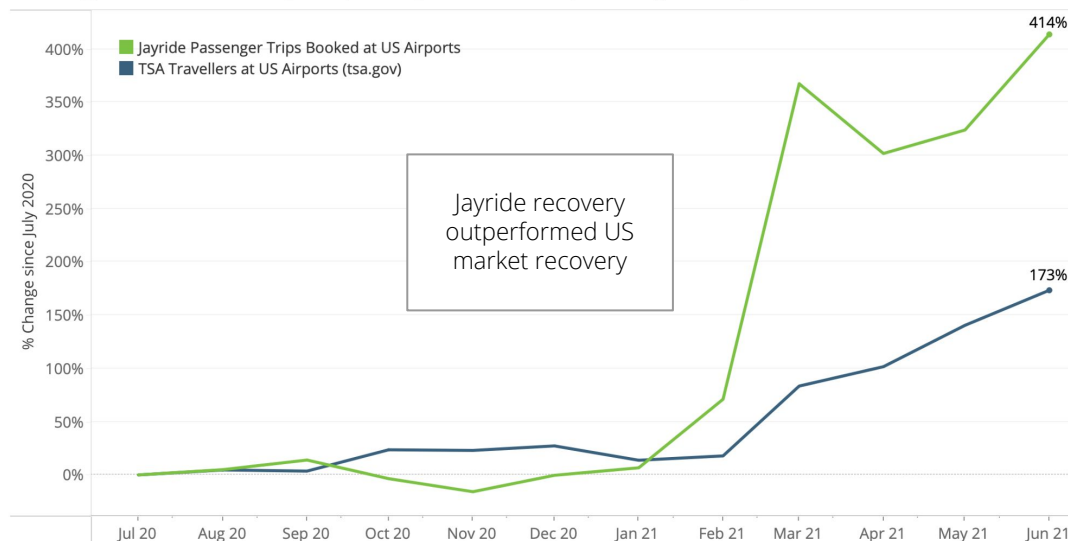
Tailwind

- Jayride is outperforming the market
- 141% recovery at US airports vs Jayride's 324% growth at US airports
- The competitive market is distressed and allows Jayride to win share

Strategy

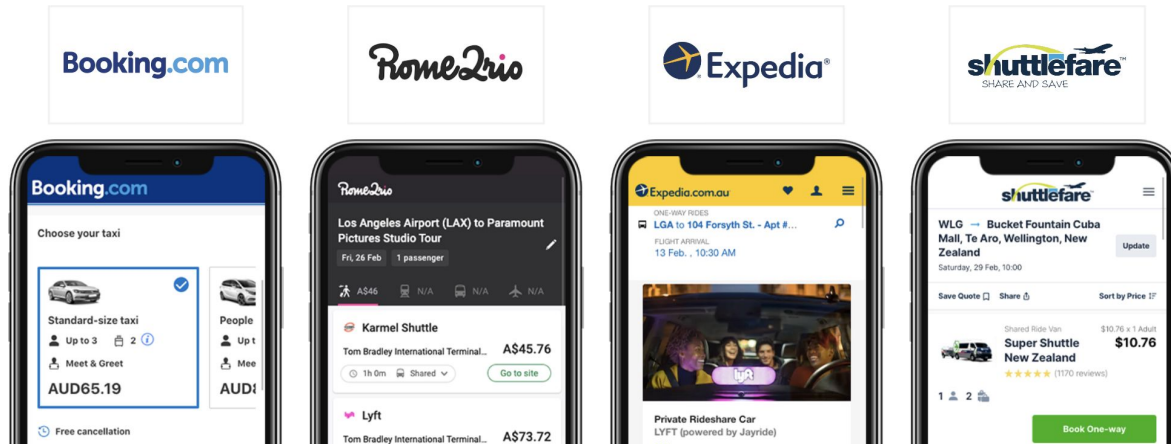
- Win and retain share vs competition
- Unrivalled traveller service – set bar so high that competitors cannot match it
- Superior supplier coverage, traveller experience, service delivery, flexibility and refund guarantees

Winning US Market Share – JAY trips compared to TSA trips through US airports

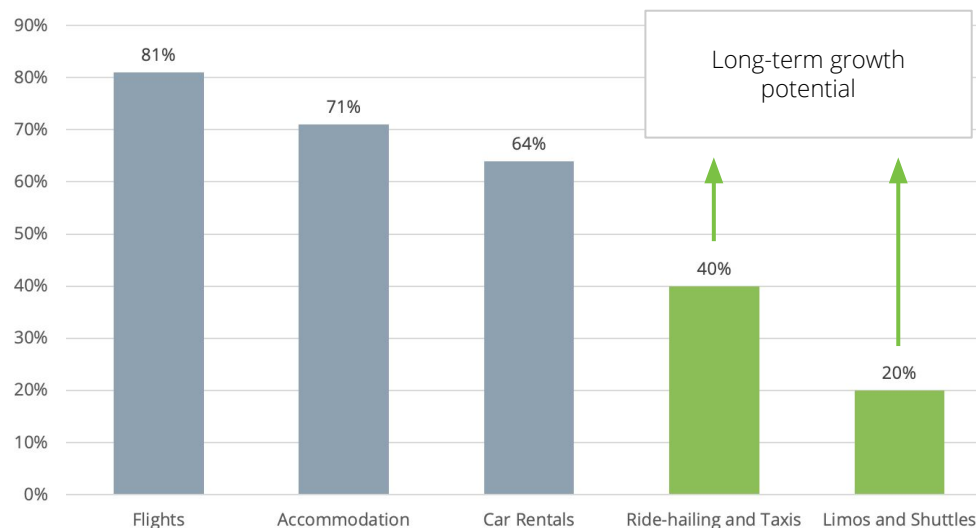


A STRUCTURAL TREND TO BOOKING RIDES ONLINE

Increased take-up from large travel brands using Jayride to book rides online.



Online penetration of rides is at an early stage compared to other travel verticals¹.



More rides are being booked online as travellers' needs change, led by large travel brands.



Record pipeline of new travel brands: 12+ new brands signed with implementation in FY22



Booking.com and Expedia bookings with Jayride exceed pre-pandemic levels

Tailwind

- Online penetration jumped throughout the pandemic and is retained to the recovery
- Travellers need confidence, personal space, and are spending-up on private transfers
- Large travel brands are increasing their adoption of transfers

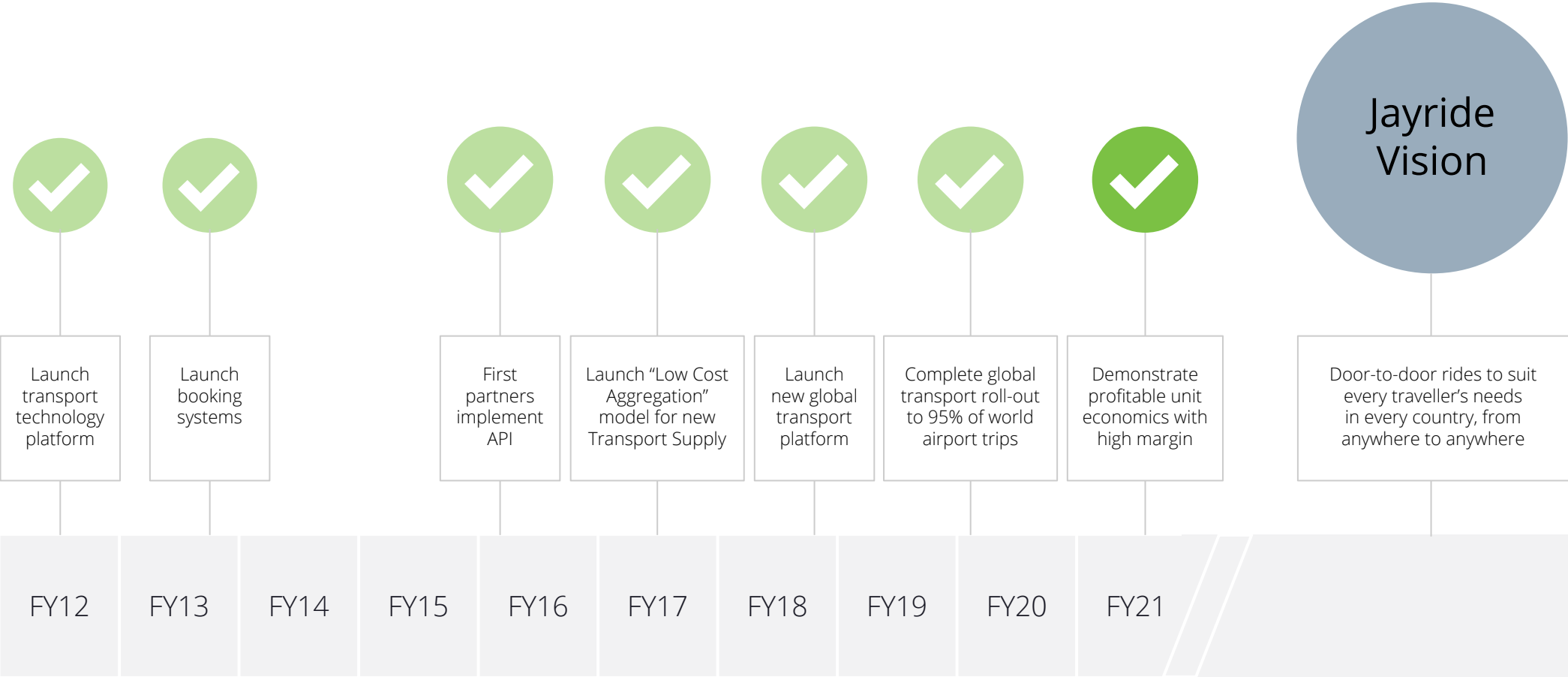
Strategy

- Win new travel brand partners with unrivaled service and new offers

LONG-TERM STRATEGIC PRIORITIES DELIVERED

Delivering on key milestones in long-term strategy to build the world's leading marketplace for traveller rides.

 Previous Milestones Complete  Latest Milestones Complete  Jayride Vision



UPCOMING PRIORITIES

NEW TRAVELLER OFFERS

Part of our long-term product roadmap to build the world's leading online marketplace for traveller rides.







Towards Jayride's long-term product vision

“

Door-to-door rides to suit every traveller's needs in every country, from anywhere to anywhere.

”

Jayride is launching new product offers for an expanded market opportunity

Today	Release in Q1 FY22	Long-term roadmap of new traveller offers			
					
<ul style="list-style-type: none">• Private and Shared• Airport rides only• Standard vehicles and economy class	<ul style="list-style-type: none">• New vehicle types• New service classes <p>Increased quotes and AOV</p>	<ul style="list-style-type: none">• Extras and Inclusions	<ul style="list-style-type: none">• Non-airport destinations	<ul style="list-style-type: none">• Last-minute bookings	<ul style="list-style-type: none">• In-destination bookings
Increased TAM, conversion, retention, and AOV for improved profitability					



1H FY22 STRATEGIC PRIORITIES AHEAD

Win market share through enhanced traveller retention, conversion and acquisition with focus on Northern Hemisphere markets.

✓ Complete → Ongoing
Status

Traveller retention

"Improve the traveller experience"

Launch new product marketing initiatives to engage and retain travellers



Further enhance traveller self-service and customer service tools



Traveller conversion

"Enhance our offer for travellers"

Launch new vehicle types and service classes



Enhance supplier coverage and pricing in Northern Hemisphere destinations (especially Europe)



Traveller acquisition

"Win market share in the Northern Hemisphere"

Roll-out new vehicle types and service classes via API to new and existing travel brand partners



Northern Hemisphere business expansion to new travel brand partners



Northern Hemisphere SEO expansion to new destination markets



SUMMARY OUTLOOK

Summary

- Highest contribution, fastest revenue growth, and strongest balance sheet in company history
- Contribution profits reach record levels, above pre-pandemic levels, with further growth ahead
- Northern Hemisphere market expansion successful and accelerating
- Successful oversubscribed placement and SPP of \$11M to invest in capturing market share

Positive Outlook

- Q4 FY21 momentum has carried forward into Q1 FY22 – Strong start to new FY with July trips up 12% on June
- Jayride US trips above pre-pandemic PCP in June; Jayride EU trips above pre-pandemic all-time-highs in July
- Fully-funded plan to deliver a world-class traveller experience and new product offers
- Well placed to benefit from continued successful vaccine roll-out and border reopenings
- Three key recovery drivers: COVID-19 recovery / enhanced competitive position / structural trend to online
- Positioned to be a much larger and more profitable company than Pre-COVID

INVESTMENT PROPOSITION

Jayride is a growth company with a proven record at building profitable revenue in a huge and recovering global market.

A Global Leader

- Jayride is a global leader in rides for travellers as part of the global online travel industry
- More ride service companies, and more traveller reviews than any other website. NPS of 56
- Travel brands choose Jayride to turn-key a global ride service offer

B2C and B2B Business

- Building the traveller's trusted transfers brand at Jayride.com
- Mobile website for travellers to book rides around the world
- Delivering a turn-key solution for travel brands to add airport transfers and make every travel experience truly "door-to-door"

A Key Strategic Asset

- The leading catalog of ride service suppliers for the global travel industry, this asset has strategic value to the world's largest travel brands
- Through building unbeatable dominance in supply, Jayride has built a defensible and strategic travel technology asset

Clear strategy



Retain travellers with world-leading door-to-door travel experience and service



Convert travellers to book with the best selection that simply works, everywhere



Acquire travellers and share through travel brand partnerships and organic search

Recovery tailwinds



As vaccinations roll-out, Jayride's existing travellers return in existing destinations



Opportunity to capture share in a distressed competitive landscape



An accelerating trend to online booking. Travellers can build their confidence online

ABOUT JAYRIDE GROUP

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 109 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

Disclaimer

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.

APPENDIX

BALANCE SHEET

FY21

Balance Sheet Summary

	30-Jun-2021 AU\$(000's)	30-Jun-2020 AU\$(000's)	Movement PCP AU\$(000's)
Current assets			
Cash and cash equivalents	3,042	963	2,078
Trade and other receivables	644	1,443	(799)
Grants receivable	338	701	(363)
Prepayments	190	69	121
Total current assets	4,214	2,501	1,712
Non-current assets			
Jayride website and technologies	2,180	2,344	(164)
Other non current assets	41	405	(364)
Total non-current assets	2,221	2,749	(528)
Total assets	6,435	5,250	1,185
Current liabilities			
Trade and other payables	1,714	1,641	73
Borrowings	1,889		1,889
Future transport supplier payments	341	188	153
Lease liability	0	338	(338)
Other current liabilities	253	390	(138)
Total current liabilities	4,197	2,558	1,639
Non-current liabilities			
Borrowings		1,745	(1,745)
Other non-current liabilities	41	21	20
Total non-current liabilities	41	1,766	(1,725)
Total liabilities	4,238	4,324	(86)
Net asset position	2,197	926	1,270

Jayride is resourced to capitalise on the significant market opportunity following \$11M placement and SPP.

- \$3.04M of cash at 30th June 2021 includes Tranche 1 of June 2021 placement (\$2.75M)
- \$8.25M of funding from Tranche 2 of placement and Share Purchase Plan completed in August 2021

JAYRIDE MARKET CAPITALISATION

Market Capitalisation presented at August 2021 post completion of \$11M Placement and SPP.

Shares and Options as issued at 30/06/2021 (plus receipt of capital from placement tranche 1, 2, and SPP)

Shares on issue	(#)
Ordinary shares not escrowed	174,464,208
Ordinary shares under escrow (Employee Shares)	1,920,050 *1
Total Shares on Issue	176,384,258
Share Options on Issue	(#)
Options from Convertible Note at \$0.2625 expires at 20/03/2022	3,616,637 *2
Options from ESOP (Classes A, B, C, D and E)	9,375,702 *3
Total Options on Issue	12,992,339

Market capitalisation and EV	(AUD\$)
Market capitalisation (at \$0.220 per share)	\$ 38,800,000
Cash at 30/06/2020 (incl Placement Tranche 1)	\$ 3,042,000 *4
Cash from Placement Tranche 2 and SPP	\$ 8,250,000 *4
Debt from Convertible Note matures at 20/03/2022	\$ (2,000,000) *2
Net cash	\$ 9,292,000
Enterprise Value	\$ 29,508,000

Pro-forma Shares and Options (incl receipt of capital from placement tranche 1, 2, and SPP, fully diluted assuming Options exercise)

Shares on issue	(#)
Ordinary shares	176,384,258
Shares issued on Options exercise	12,992,339
Total Shares on Issue after Options exercise	189,376,597

Market capitalisation and EV	(AUD\$)
Market capitalisation (at \$0.263 per share)	\$ 49,700,000
Cash at 30/06/2020 (incl Placement Tranche 1)	\$ 3,042,000
Cash from Placement Tranche 2 and SPP	\$ 8,250,000 *4
Repayment of Debt from Convertible Note	\$ (2,000,000) *2
Cash through conversion of Options from Convertible Note	\$ 950,000 *2
Cash through conversion of Options from ESOP	\$ 3,600,000 *3
Net Cash on fully diluted basis	\$ 13,842,000
Enterprise Value	\$ 35,858,000

Pro-forma section is illustrative only to show the effect of Options exercise if all Options are exercised

*1 Shares under escrow are those issued under the Jayride Employee Share Scheme

*2 Options from Convertible Notes expire at 20 March 2022 with an exercise price of \$0.2625. Debt from Convertible Notes matures on the same date. Debt has already been repaid post-balance date

*3 Employee Share Options (ESOP) incentive retention of leadership team members and key individual contributors. Options vest over 4-years as the team member remains with the company. Class A Options: 2,085,370 Options at \$0.533 expire 30/06/2023. Class B Options: 1,186,477 Options at \$0.553 expire 30/06/2024. Class C Options: 2,537,466 Options at \$0.30 expire 30/06/2025. Class D Options: 2,337,816 Options at \$0.30 expire 30/06/2025. Class E Options: 1,228,573 Options at \$0.30 expire 30/06/2026.

*4 Jayride completed a \$11M Placement and SPP in two tranches. The first tranche of \$2.75M was received in June 2021. The second tranche of \$7.25M plus the SPP of \$1.0M were received in August 2021



FOR MORE
INFORMATION

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