**ASX Announcement**

7th April 2022

Q3 FY22 Market Update – Growth Accelerates

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

- Trips Booked 75,000 in Q3 FY22; up 46% vs Q2 FY22, up 192% vs Q3 FY21,
- Net Revenue $585K in Q3 FY22; up 48% vs Q2 FY22, up 200% vs Q3 FY21,
- March's results show growth accelerating: March trips +37% vs Feb. Revenue +62% vs Feb. Refund rate improves to 21%. Net revenue per trip grows to $8.72,
- Contribution profit in Q3 is estimated to set a new record high driven by growth in trips, increased revenues per trip, and operating leverage,
- Q4 Outlook is positive – continued growth through further border reopenings and the Northern Hemisphere summer peak travel season.
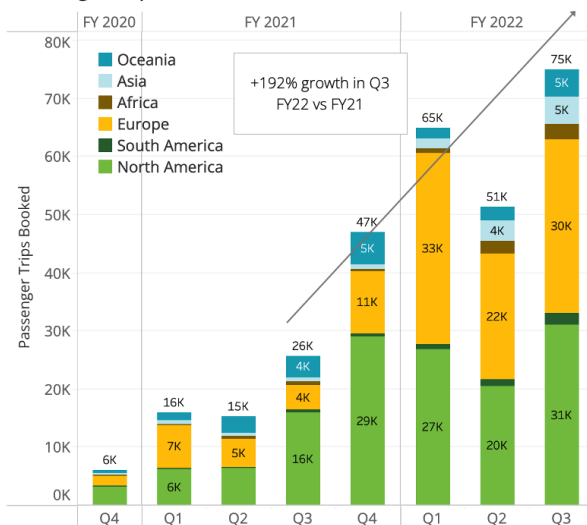
Managing Director, Rod Bishop, said "We are delighted to report accelerated growth in passenger trips and revenues in Q3 FY22 with positive impacts on net revenue per trip and contribution profit margin. The Omicron headwind has passed and refund rates continue to return to normal.

"Importantly, our strategies to make Jayride a larger and more profitable company with greater market share are delivering positive results, with much more growth ahead.

"With this momentum and opportunity, we will continue to invest in our growth strategy. We look forward to delivering ongoing growth and progress in Q4 FY22 and beyond."

Trips and revenues

Quarter	Trips	Revenue Booked	Revenue Refunded	Net Revenue	Net Rev / Trip	Net Rev V PCP
Q3 FY21	25,700	$274,000	$(78,000)	$195,000	$7.62	-77%
Q4 FY21	46,900	$498,000	$(149,000)	$349,000	$7.43	+1,568%
Q1 FY22	64,900	$637,000	$(150,000)	$487,000	$7.50	+369%
Q2 FY22	51,400	$548,000	$(152,000)	$396,000	$7.71	+256%
Q3 FY22	**75,000**	**$795,000**	**$(209,000)**	**$585,000**	**$7.81**	**+200%**

- New vehicles and service classes launched in December continued to grow revenue per trip. Refunds were temporarily impacted by Omicron in January, but have resumed improvement in March as further borders reopen,
- In Q3 FY22, net revenue per trip increased to $7.81 after refunds of 26%,
- In March, net revenue per trip increased to $8.70, after refunds of 21% – this is the highest net revenue per trip, and lowest refund rate, since the onset of the pandemic, with further improvements ahead as growth continues.

Contribution profit

Contribution profit in Q3 FY22 is estimated to set a new record, above pre-pandemic all-time highs for the fourth consecutive quarter, driven by growth in trips, increased net revenue per trip, and operating leverage leading to higher contribution profit margins.

Q4 FY22 outlook

- Jayride expects continued growth in Q4 FY22 in passenger trips booked, net revenue, and contribution profits compared to the prior quarter and PCP.
- Growth is supported by Jayride's enhanced competitive advantages given the structural changes in the industry, further border reopenings, and the Northern Hemisphere summer peak travel season.
- With Jayride's momentum and the substantial market opportunity, the Company intends to continue to invest in growth initiatives across the remainder of CY22 including its expanded traveler offer and launch of enhanced travel partnerships.

The Company expects to release its Q3 FY22 Quarterly Business Review and Appendix 4C with full details of contribution profit and cash flows during the week of 25th April 2022.

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 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

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.