



## ASX Announcement

12th December 2022

# New \$1 Million Credit Line Facility

Jayride Group Limited (ASX:JAY) (“**Jayride**” or the “**Company**”) the world leading global travel marketplace for airport transfers today advises that it has signed and closed a new \$1 million credit line facility (“**Facility**”) to further strengthen the Company’s balance sheet and provide additional liquidity and flexibility to support its growth strategy.

The key terms of the facility are as follows:

<b>Lender</b>	TP24 Australia, Australia-based specialist secured lender
<b>Facility Type</b>	Credit line facility secured by accounts receivable which can be drawn down at the Company’s discretion
<b>Size</b>	\$1 million
<b>Interest rate</b>	Interest on drawn amounts of 9.22% (calculated as 6.30% plus the 30-day BBSW bid rate, currently 2.92%)
<b>Facility fee</b>	1.50% on facility size

**Managing Director, Rod Bishop, said,** “We are pleased to agree this credit line facility with TP24 Australia as we outlined in our Q1 FY23 Quarterly Business Review as part of our overall strategy to position the company for success.

“TP24 Australia is a constructive partner who supports our growth strategy. The additional liquidity further strengthens our balance sheet and complements our recent successfully-completed Placement. Similarly, the placement has increased our flexibility with regards to use of this facility. We are well positioned to selectively deploy funds into high-return initiatives to enhance our customer experience and win market share as we make progress towards cash flow positive.

“We enter 2023 with confidence, and look forward to our next announcement of our Q2 FY23 trading results, for release in January.”

The Facility is a part of the cash flow management strategy outlined in the Company’s Q1 FY23 Quarterly Business Review published on 27th October 2022. It was stated that the Company would use the Facility to bring forward up to \$800K of accounts receivable during Q2. However, following the successful equity placement last month and the ongoing Share Purchase Plan, and to reduce costs, the Company no longer intends to draw down that amount during Q2.



## **For more information please contact**

### **Rod Bishop**

Managing Director

Email: [corporate@jayride.com](mailto:corporate@jayride.com)

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.