



ASX Announcement

28th November 2018

Chairman's Address to AGM

Jayride Group Limited (ASX:JAY) ("**Jayride**" or the "**Company**") the e-commerce marketplace that allows travellers to compare and book airport transfers from 3,000+ transport companies, is pleased to provide the following address to be given to shareholders at today's Annual General Meeting of the Company by the Chairman.

[START]

Good morning and welcome to Jayride's first Annual General Meeting (AGM) since it officially become a publicly listed company in January of this year. I would like to take this opportunity to thank our shareholders for supporting us in our growth journey; and what a journey it has been...

Over the last year, Jayride has been growing in every aspect and in every KPI of the business. From releasing new technology that enables faster international expansion, through to excelling in customer support and all the way through to the consistent growth in trips booked and revenues.

I would like to focus my address on the future of Jayride and the travel industry.

Over the last few months, I had the pleasure of participating in strategy sessions with our management team. In these sessions, we tried to envision how the travel industry would look in 5 or 10 years from now, and how Jayride can play an important role and become a strategic player in this market.

It is already clear that there's a shift in the driving and mobility economy:

Major car companies have begun investing in mobility services. Car companies foresee the end of personal car ownership. They foresee that the way they will remain relevant is by offering new kinds of mobility services. Which perhaps still use the car as a method, but within a service model and mindset rather than as a seller of vehicles to private owners.



We just need to look at Waymo, with self-driving vehicles, and their strong partnership with Chrysler; BMW which now is testing a ride share service competitor; Cruise Automation, which will put self-driving GM vehicles in direct competition to ride share services as well.

It's a very exciting future of new mobility. However the transport market is already fragmented, and more fragmentation is on the way.

This calls for better aggregation. Travellers are demanding more seamless travel experiences, but transport is not seamless today, as it is already fragmented. Where one transport service works for you in one location, it doesn't work for you in another location. When Jayride started, price discovery was already bad. Today it's worse; to get competitive quotes for a car service in Austin, Texas you have to download Uber, Lyft, Curb, Ride Austin and Fasten, just to find a good price.

On the other hand, the "gig" economy and door-to-door on-demand services, accelerate ridesharing services and apps, which in turn create very fragmented and local markets.

The technology advantage that created ride-hailing – taxis on a map – has become a commodity, and any small business can now download an entire Uber-like technology platform as a SaaS product and spin up their new competitor app, almost overnight.

Not all succeed today, but some do, and over time, more and more new companies are coming to market in direct competition in ride share service.

There's also a greater need for AI and Big Data, as we make our way towards a future of self-driving vehicles, the death of private cars and the move of car OEMs to services as revenues streams. As travellers need more insights and intelligence; so too do new transport innovators – the journey planners, the city planners, and the self-driving vehicles themselves. The car manufacturers, who need insights about which new mobility services to launch, and where they will best perform. In the future, how will each of these parties get the data they need about the new mobility services they should offer, if not from an aggregator of those services? The aggregator has power in the data it holds.

Historically Jayride focused on getting travellers to and from the airport, which was a logical starting point for a startup company that had to work its way up. Going forward it makes a lot of sense for us to think about how we can add more value to the traveller and enhance their experience based on what we now know. Enabling travellers to use



Jayride in-destination travel is just one example.

Imagine yourself going on a family trip to Europe, landing in Rome and finishing in Paris and having all of your trips sorted out from one accessible place. You don't have to guess which company services what area, you don't have to download different apps and you certainly don't need to spend time on researching this information. It's all been done for you behind the scenes. That is an example of a true seamless travel experience. It's clear that travelers demand this seamlessness and we believe that there is a space in the travel ecosystem for travelers to have a relationship with a travel brand which organizes their transport, as an integral part of their travel experience. Their favourite airline or travel agent, their favourite hotel booking website, and their favourite transport aggregator.

But this goes beyond the traveller. We've also found it's true that transport companies also demand this service. To show them how to compete, to give them insights on how to differentiate, what services to offer and where; with what extra value, and at what prices. To give them the opportunity to win every traveller, every trip, rather than lose a traveller forever to someone else's closed ecosystem. This goes for the established gamut of transport companies, the new gamut in the ridesharing and e-hailing space, and the ones yet to come from car manufacturers with their self-driving vehicles. They'll need a way to find the traveller. They'll need a source of insights of how to compete.

If not from an aggregator, then from where?

Let me show you how we're getting started on seamless travel experiences - As announced in our quarterly business review, we have already started piloting this successfully with adding ride-sharing operators to our transport offerings. The significance of this pilot goes beyond the ability to add an important category to our product list - it is unlocking the opportunity to offer additional trip options to Jayride users.

Consider flying to a place you've never been before. Your airplane wheels touch down and you turn on your phone. You have your transport app. It notifies you what transport services exist. It knows your preferences, arranges payment, and books your door-to-door service for you - with any traditional or e-hailing company - even before your plane has taxied to the gate. You collect your bags, your driver ready and away you go.



Imagine it doesn't stop there. Remember our family trip from Rome to Paris?

Across many countries and languages and timezones, every ride service you need, provided by whichever company is best, simply arranged for you, seamlessly through that one branded experience.

To be a transport aggregator doesn't stop at the airport, and doesn't have to stop at shuttles, transfers and rideshares. It can help you to go to any destination, for any type of travel. It can work any time.

For Jayride rideshare is exciting and is just another beginning. I strongly believe it has the power to increase customer experience and that it makes a lot of business sense for the company.

This pilot is of course just the beginning of the next chapter in our growth journey. I can assure you that we never sit still and we always endeavour to find new ways to improve the traveller's experience and to bring added value to the service and as a result to our shareholders as well.

On behalf of the board, I would like to take this opportunity to thank Rod and the Jayride team for their continued hard work and contribution to the growth of the company over the last year. We are confident in their ability to scale up the company and turn this vision into reality.

[ENDS]

For more information please contact

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About Jayride Group Limited

Jayride.com provides seamless transport experiences for travellers by allowing them to compare and book ground transfers around the world. With Jayride.com, travellers can compare and book with 3,000+ transport companies, servicing local destinations including over 500+ airports across North America, Europe, 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.