



INVESTOR PRESENTATION

Rod Bishop, Managing Director

October 2019



Jayride Group (ASX:JAY)

The world-leading global
airport transfers marketplace

www.jayride.com

WHO IS JAYRIDE?

World-leading
Travel E-commerce
Marketplace for
Passenger Transport.

B2C Travel

Travellers read reviews, compare and book rides around the world, including rideshares, shared airport shuttles and luxury private transfers.

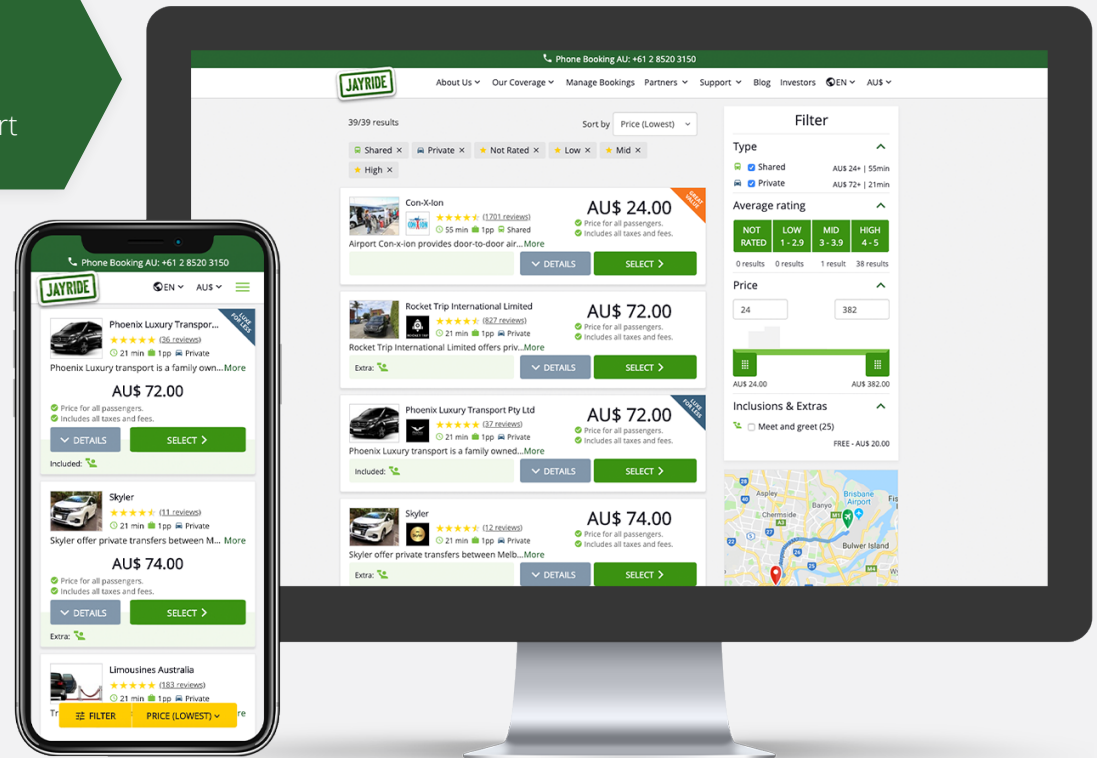
B2B Travel

Travel brands use Jayride APIs to create new ancillary revenues by selling airport transfers to their travellers.

- ✓ 1,500+ airports in 81 countries
- ✓ 3,300+ transport companies
- ✓ 48,000+ real traveller reviews

Connecting travellers with ground transport companies, worldwide.

B2C and B2B
websites to
compare and
book transport



Powering passenger transport bookings for the world's leading travel brands.

amadeus

FLIGHT CENTRE
The Airfare Experts

Expedia

Rome2Rio

skyscanner

Rideways

HolidayTaxis.com
the smarter way to arrive

QBT Business travel
made simple

JAYRIDE



Jayride's opportunity is
to become the traveller's
first trusted global
transport brand

OUR PURPOSE

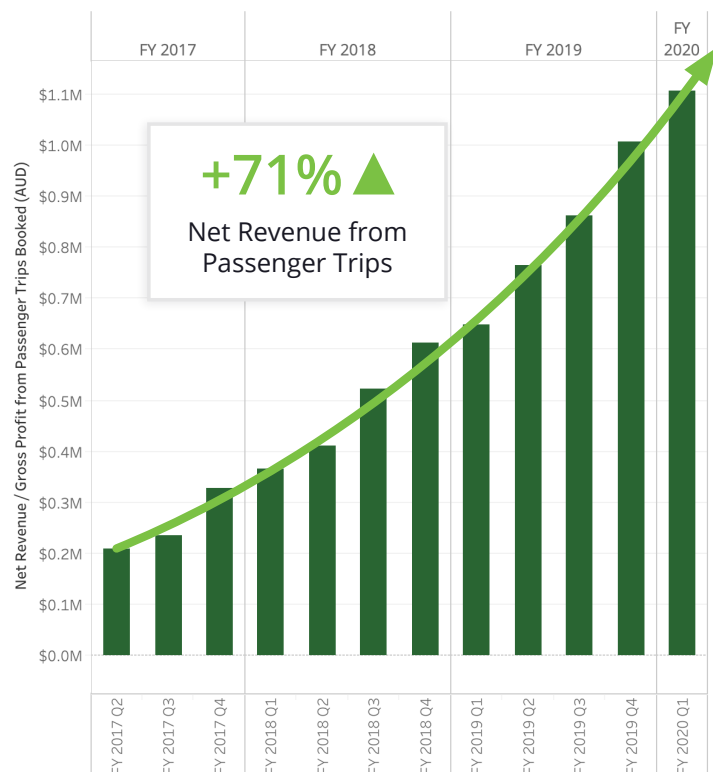
“ Let the traveller ride like a local ”



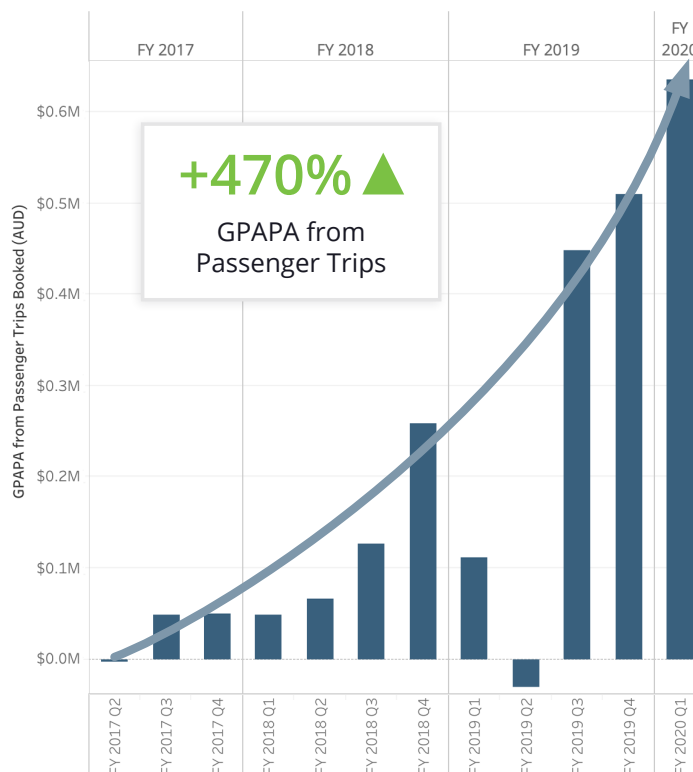
RECORD RESULTS CONTINUE

*Record financial results with high growth from new destination countries launched in FY19.
All destinations hit new record GPAPA.*

Net Revenues / Gross Profits from Trips



Gross Profits after Paid Acquisitions (GPAPA) from Trips



Revenue growth

- ✓ Record Revenue
- ✓ Revenue growth stable for 25 straight quarters
- ✓ Growth in Revenue per passenger trip

GPAPA growth

- ✓ Record Gross Profit after Paid Acquisition (GPAPA)
- ✓ GPAPA margin of 57% exceeds expectations
- ✓ Growth in GPAPA per passenger trip

UNLOCKED GLOBAL GROWTH

The entire global airport transfers industry now available through one source. The first ever global roll-out of this kind for the airport transfers industry.

New uniquely
scalable global
opportunity

■ New Destinations Launched since June 2018

■ Original Jayride Destinations

✓ Opportunity to scale into the foundations by leveraging each destination

81+

Countries

1,500+

Airports

3,300+

Transport Companies

85%+

Market Access

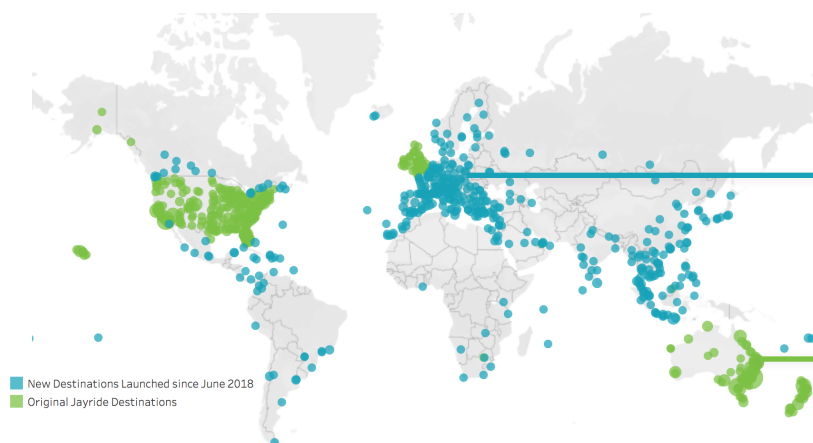
JAYRIDE

NEW AND EXISTING COUNTRIES DELIVER

Fast revenue growth in new destination countries (+443% 2H VS 1H). Strong profit growth across all destinations, to 50%+ GPAPA margin.

Original destination countries vs new destination countries launched during FY19

	Original five destination countries			New destination countries		
	2H FY19 AUD(000's)	1H FY19 AUD(000's)	Movement %	2H FY19 AUD(000's)	1H FY19 AUD(000's)	Movement %
Passenger trips booked	140	143	-2% ▼	56	11	+388% ▲
Net Revenue from passenger trips booked (excl other Income)	1,525	1,346	+13% ▲	346	64	+443% ▲
Cost of customer acquisition	-748	-1155	+35% ▲	-164	-175	+7% ▲
Gross profit after paid acquisition (GPAPA)	777	191	+306% ▲	183	-111	+264% ▲
GPAPA margin	51% 14%			53% -175%		



+443% ▲
New countries
Revenue growth 2H VS 1H

+306% ▲
Original countries
GPAPA growth 2H VS 1H

New countries:

- ✓ Passenger trips growth +388% 2H VS 1H, Net Revenue growth +443% 2H VS 1H
- ✓ Maintain GPAPA high-water mark

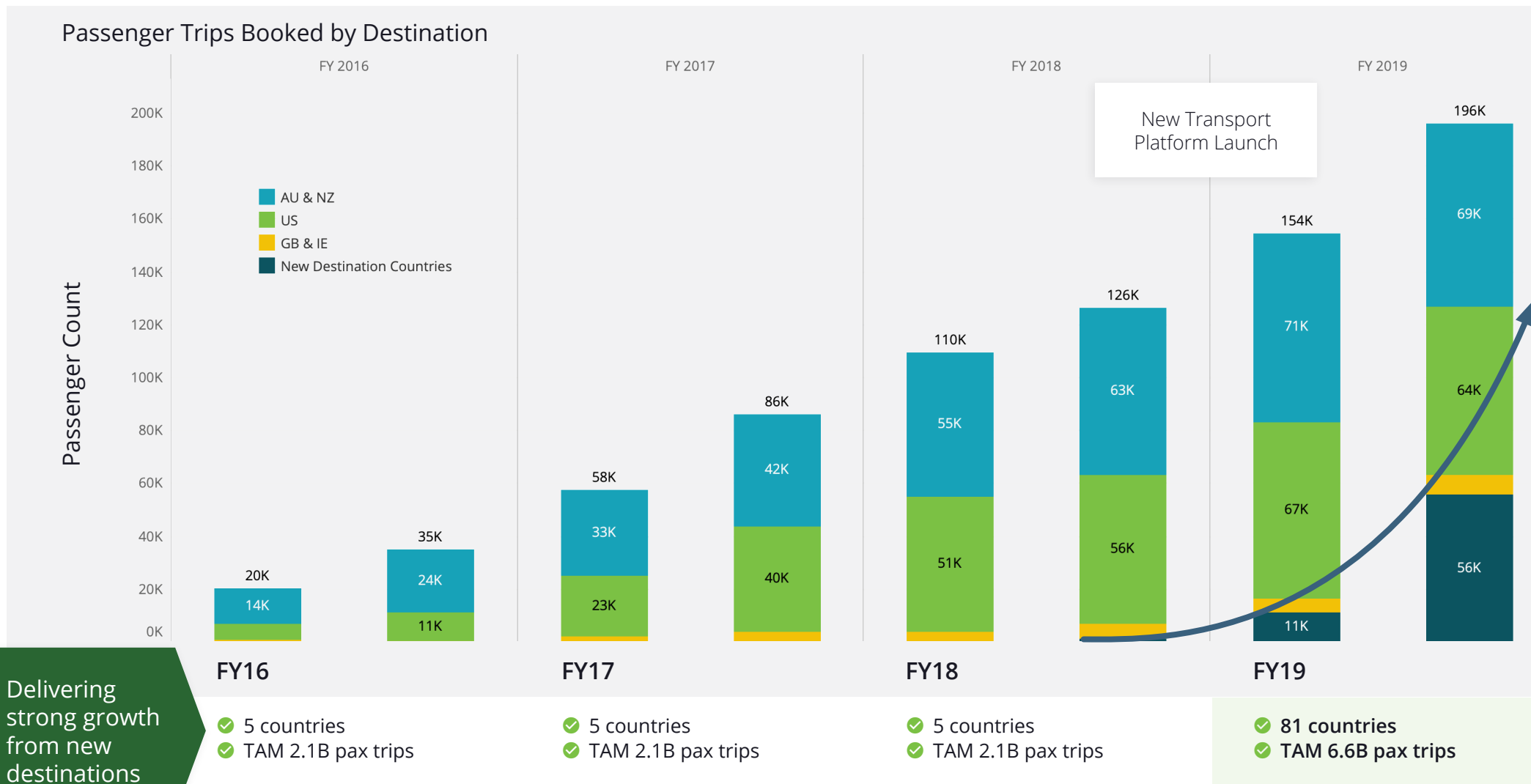
Original countries:

- ✓ Optimise to profitability
- ✓ New high-water mark GPAPA margin exceeds expectations (51% VS previous aspirational economics 35%)



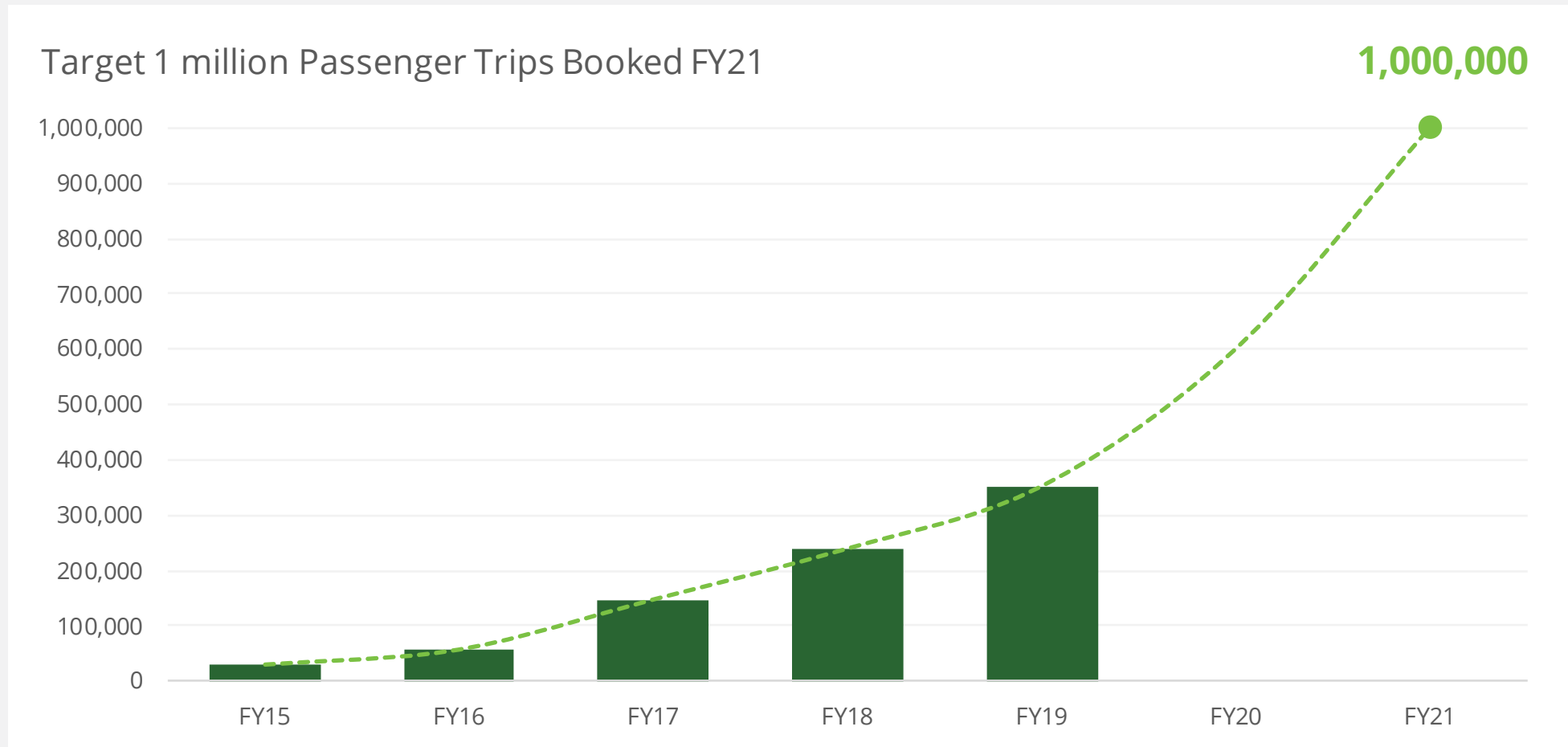
GLOBAL FOOTPRINT TRIPS ACCELERATE

New destinations grow 5X in 2H VS 1H, accelerating Jayride's growth. Passenger trip revenues are now truly global (65%+ from outside Australia).



TARGET 1M PASSENGER TRIPS BOOKED FY21

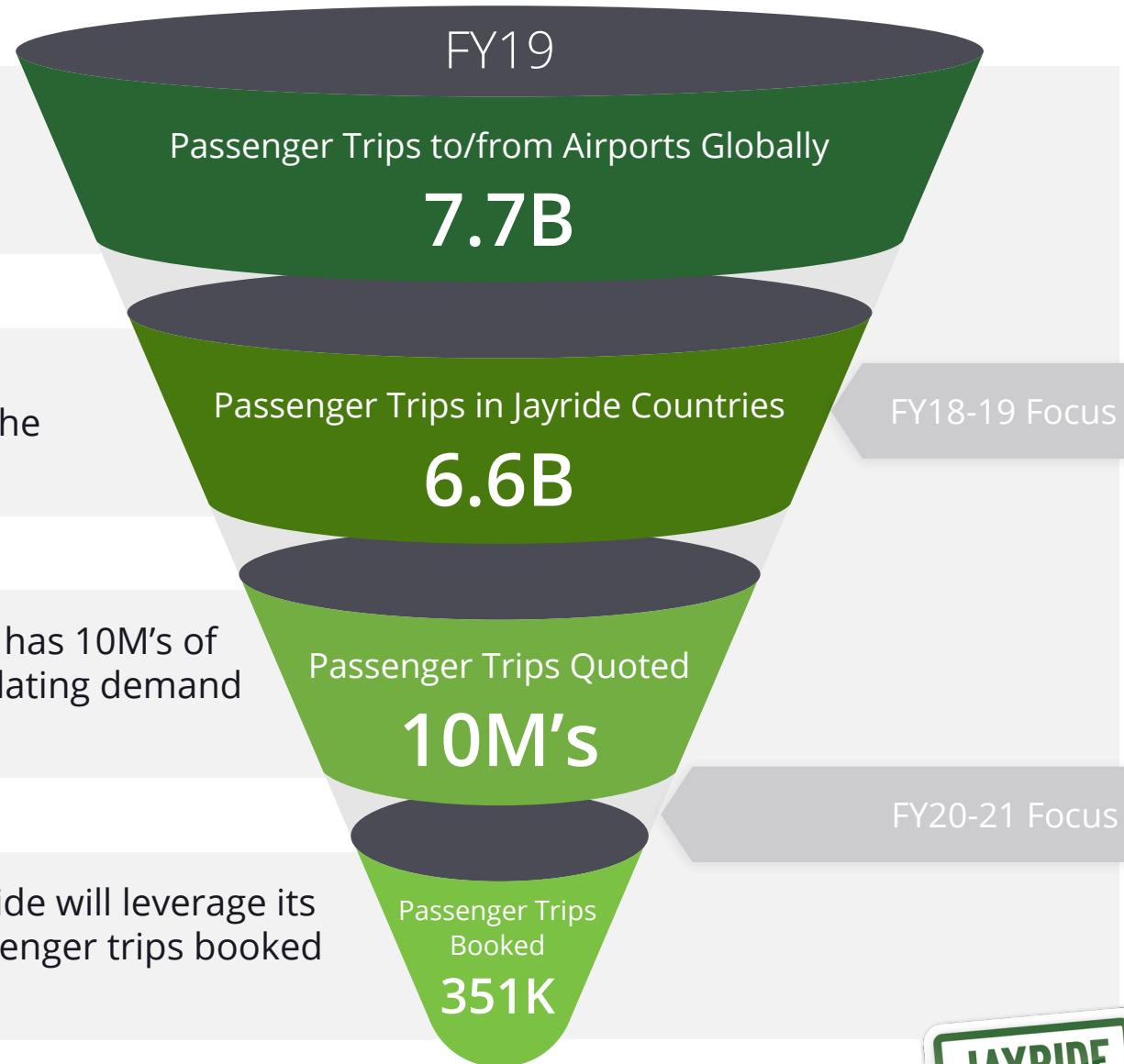
Jayride reaffirms its new core objective to organically grow Passenger Trips Booked to at least 1 million per year by 30 June 2021.



ADDRESSING OUR HUGE GLOBAL MARKET

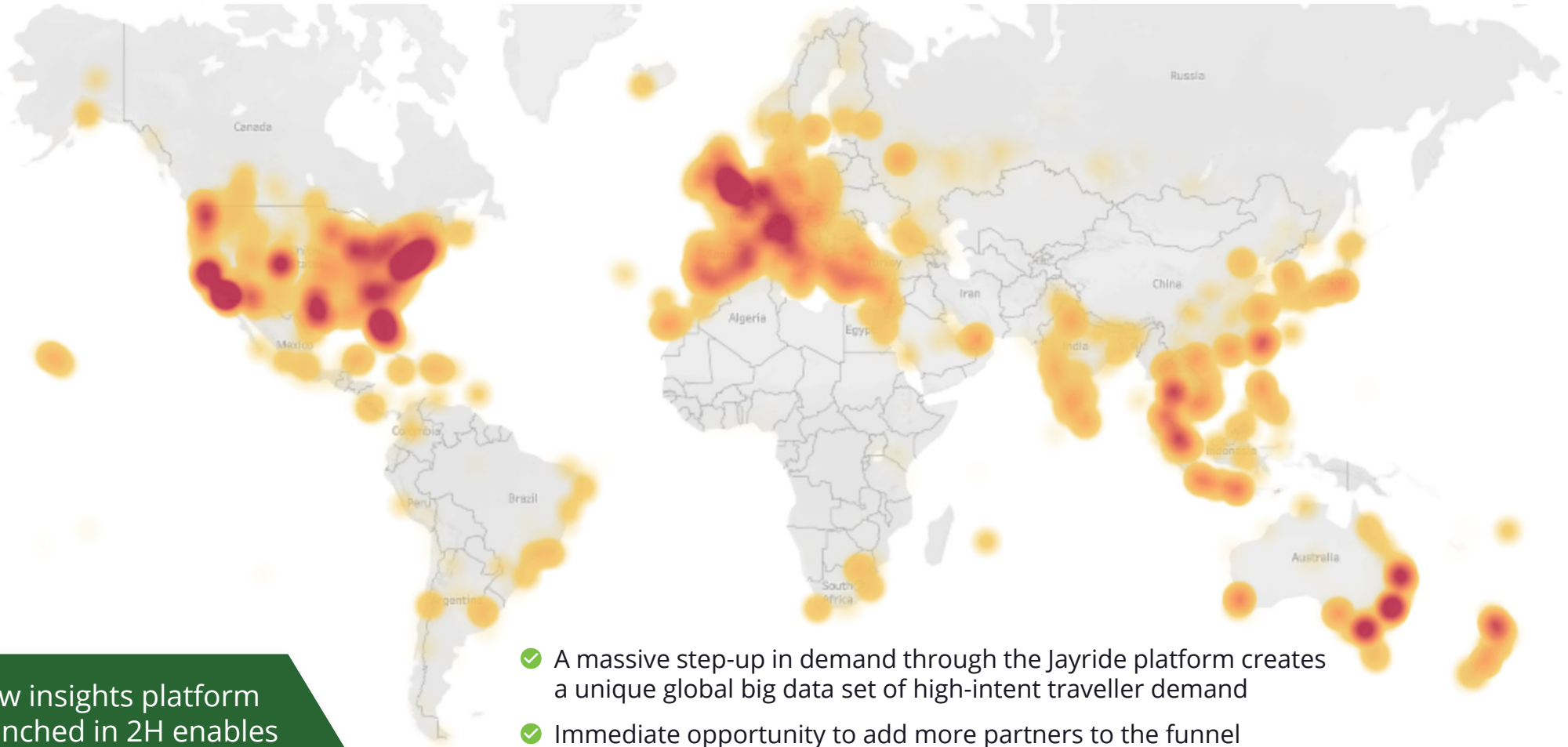
7.7B trips at airports each year with no incumbent global marketplace. No transport company can ever service the whole world.

- ✓ **Total Addressable Market:** Billions of travellers go to and from airports each year. Every traveller needs transport.
- ✓ **Jayride Market Access:** In FY19 Jayride unlocked global growth to cover 85% of the world's passenger trips.
- ✓ **Jayride Current Demand:** Today Jayride has 10M's of quote requests through its platform validating demand for transport options.
- ✓ **Jayride Revenue-Driver:** In FY20-21 Jayride will leverage its market access and demand to grow passenger trips booked and revenues.



10M'S TRIPS QUOTED BIG DATA INSIGHTS

Massive traveller demand follows the global roll-out. Trips quoted number 10M's with opportunities to optimise.



New insights platform
launched in 2H enables
optimization down to
street address level

- ✓ A massive step-up in demand through the Jayride platform creates a unique global big data set of high-intent traveller demand
- ✓ Immediate opportunity to add more partners to the funnel and to convert more quote requests to bookings
- ✓ Insights from these quote requests empower transport companies to optimise their rates and coverage



OUR GROWTH ENGINE: TRANSPORT COMPANIES

Delivering insight that drives value for every transport company, creating a global value-add ecosystem that can't be found anywhere else.

1. Travellers Search and Discover

Travellers search for airport transfers in a destination and discover improved coverage and pricing which creates an incentive for travellers to come back.

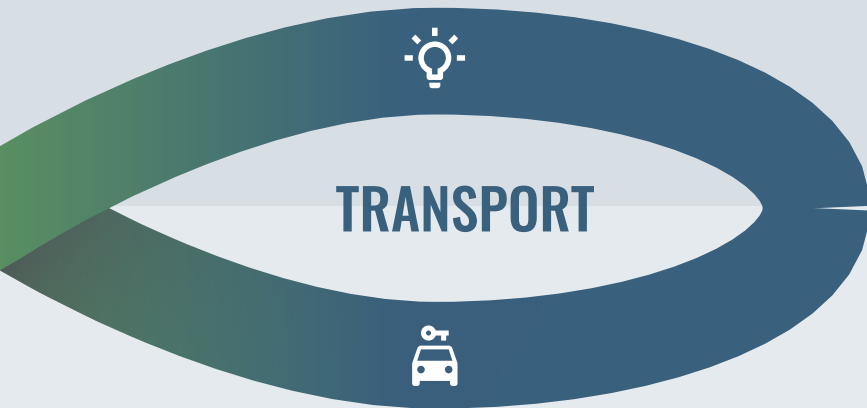


2. Traveller Quote Data Captured

Airport, address, passenger count, airline, travel date and time, extra requests and add-ons are captured every time a traveller makes a search.

3. Generate Actionable Insights

Demand insights are discovered with big data analysis using geospatial business intelligence tools.



4. Coverage and Price Optimization

Transport companies act on Jayride's coverage and price recommendations to optimise their services, and meet the traveller's needs.

TRAVELLER RETENTION

As Jayride serves more destinations, more travellers are retained to travel around the world. Higher traveller LTV improves Jayride's unit economics for profitability at scale.

Key Drivers of Retention

- ✓ Most Destinations!
- ✓ Best Discovery
- ✓ Most Choice
- ✓ Best Experience



FY 2019

Travellers

70K ▲

Passenger
Trips Booked

351K ▲

Trips per
Traveller

5.0 ▲

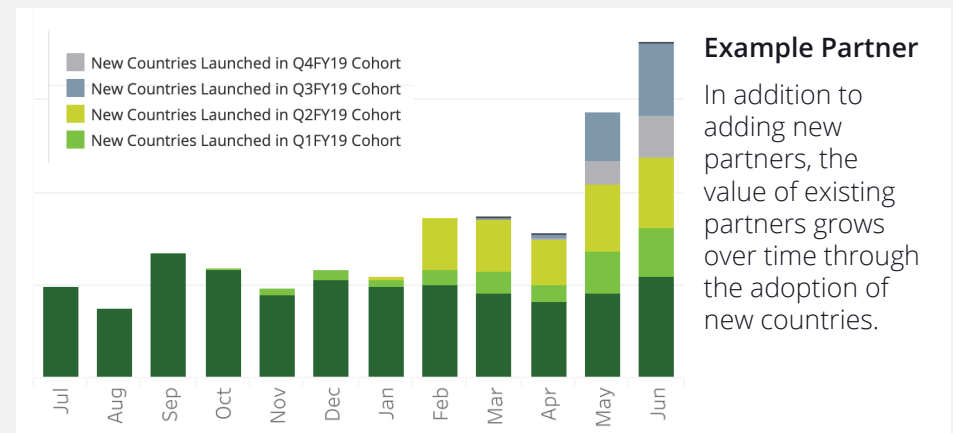
A THRIVING PARTNER ECOSYSTEM

Existing Partnerships



Jayride's innovative technology and global supply is leveraged by some of the world's biggest travel brands.

Newly Added Partners in FY 2019



ASPIRATIONAL ECONOMICS

Aspirational Metrics

Scenario	Scenario 1: Global rollout completed		Scenario 2: Retaining travellers at scale	
The aspirational scenarios are presented for illustrative purposes only	2.5X today's 100,000 trips per quarter		Now targetting 40%+ EBITDA margin at scale	
	1,000,000		10,000,000	
Passenger trips booked				
	AUD(000's)		AUD(000's)	
Net Revenue from passenger trips booked	\$	9,500	\$	100,000
Other income	\$	900	\$	1,200
Net Revenue	\$	10,400	\$	101,200
Cost of customer acquisition	\$	(4,600)	\$	(48,700)
Gross profit after paid acquisition (GPAPA)	\$	5,800	\$	52,500
Operational costs	\$	(2,400)	\$	(5,000)
Gross profit after all operational costs	\$	3,400	\$	47,500
Growth, corporate costs and share-based compensation	\$	(3,400)	\$	(7,500)
EBITDA	\$	-	\$	40,000
GPAPA margin excl grants and other revenue		51%		51%
EBITDA Margin		0%		40%

Global market share

0.13%

Note: The above scenarios are based on estimates and projections that rely upon various assumptions. These assumptions may or may not prove to be correct, accordingly no reliance should be made on this information.

2H FY19 has outperformed Jayride's previous aspirational model for GPAPA ratio and growth expenses.

Input Assumptions

Key Inputs:

Lastest run rates	2H FY19 Trips	Annualised Trips
Passenger trips booked	196,000	392,000
	2H FY19 AUD(000's)	Annualised AUD(000's)
Net Revenue from passenger trips booked	\$ 1,871	\$ 3,742
Net Revenue per passenger trip booked	\$ 10	\$ 10
GPAPA margin excl grants and other revenue	51%	
GPAPA per passenger trip booked	\$ 5	

Key Outputs:

Targeting profit before 1M passenger trips (2.5X today)

Targeting 40%+ EBITDA margin at 10M+ trips scale

Key changes to previous aspirational model:

- ✓ Net Revenue and GPAPA per trip have increased (\$10 and \$5)
- ✓ GPAPA margin exceeds 51% (previously targeting 35%)
- ✓ Growth expenses reduced to \$3.4M

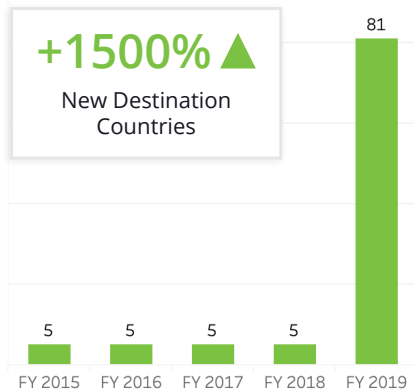


FY19 RESULTS

A STEP CHANGE IN LEAD INDICATORS

Unparalleled global expansion. Jayride destination countries step change from 5 countries in FY18 to 81 countries served in FY19 (15X growth)

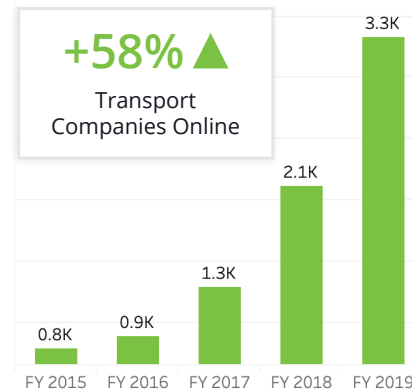
Destination Countries Served



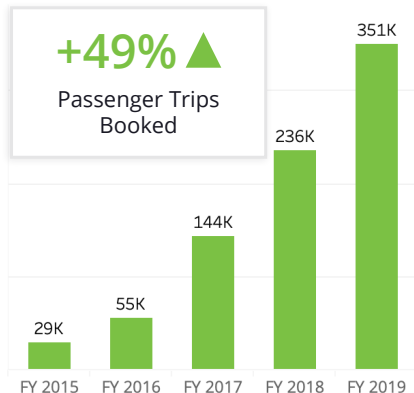
Airports Served



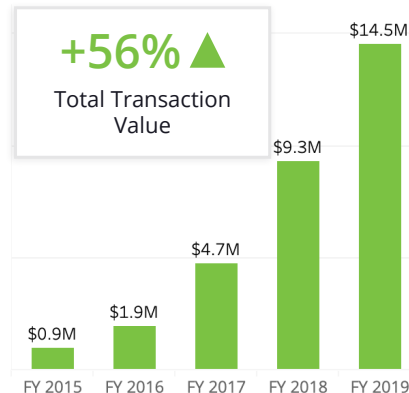
Transport Companies Online



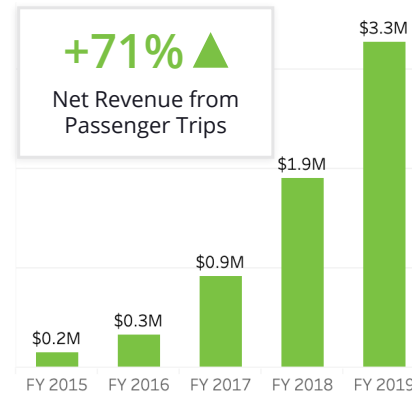
Passenger Trips Booked



Total Transaction Value (TTV)



Net Revenue from Trips



Global growth

- ✓ Step change in global market access
- ✓ Roll-out from 5 countries to 81 countries
- ✓ Jayride now serves 85% of world aviation markets
- ✓ Company focus shifted to leverage of new countries in 2H

INCREASING REVENUE DECREASING COST

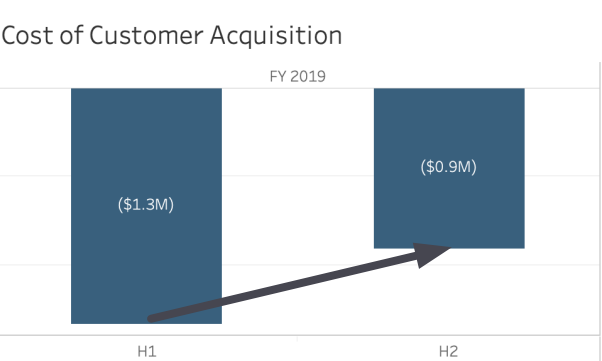
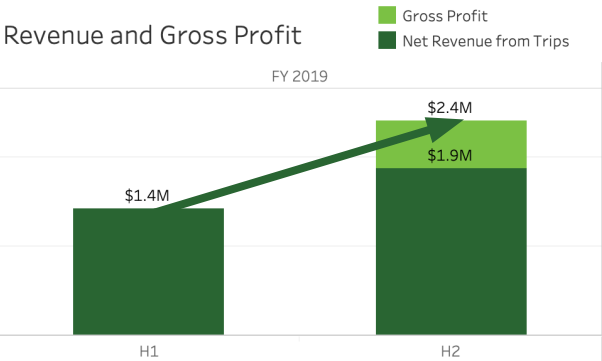
2H FY19: Revenue growth, increased efficiency at creating free cash flow, and improvements to cost-base after global roll-out.

+71% ▲
2H VS 1H

Revenue from passenger trips booked achieves 6 years of consistent growth.

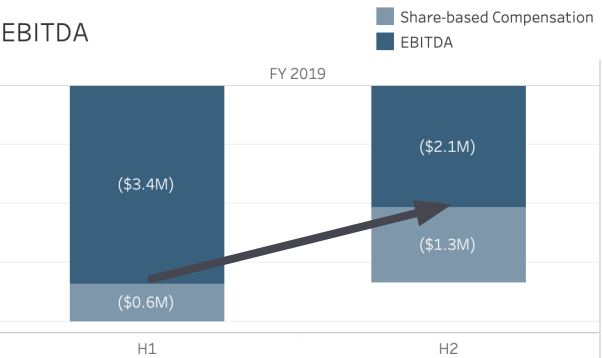
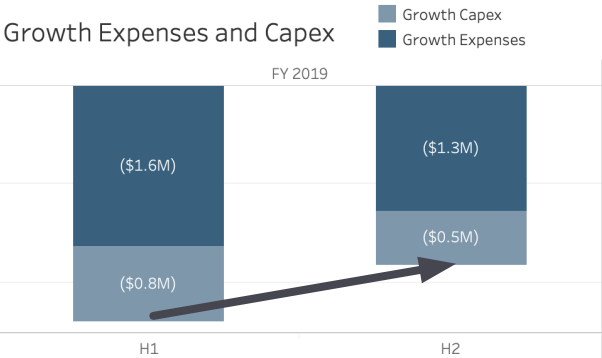
+25% ▲
2H VS 1H

New global foundation completed. Growth expenditure and capex now strongly reduced.



+31% ▲
2H VS 1H

Even as revenue increases, cost of customer acquisition decreases, increasing free cashflow.



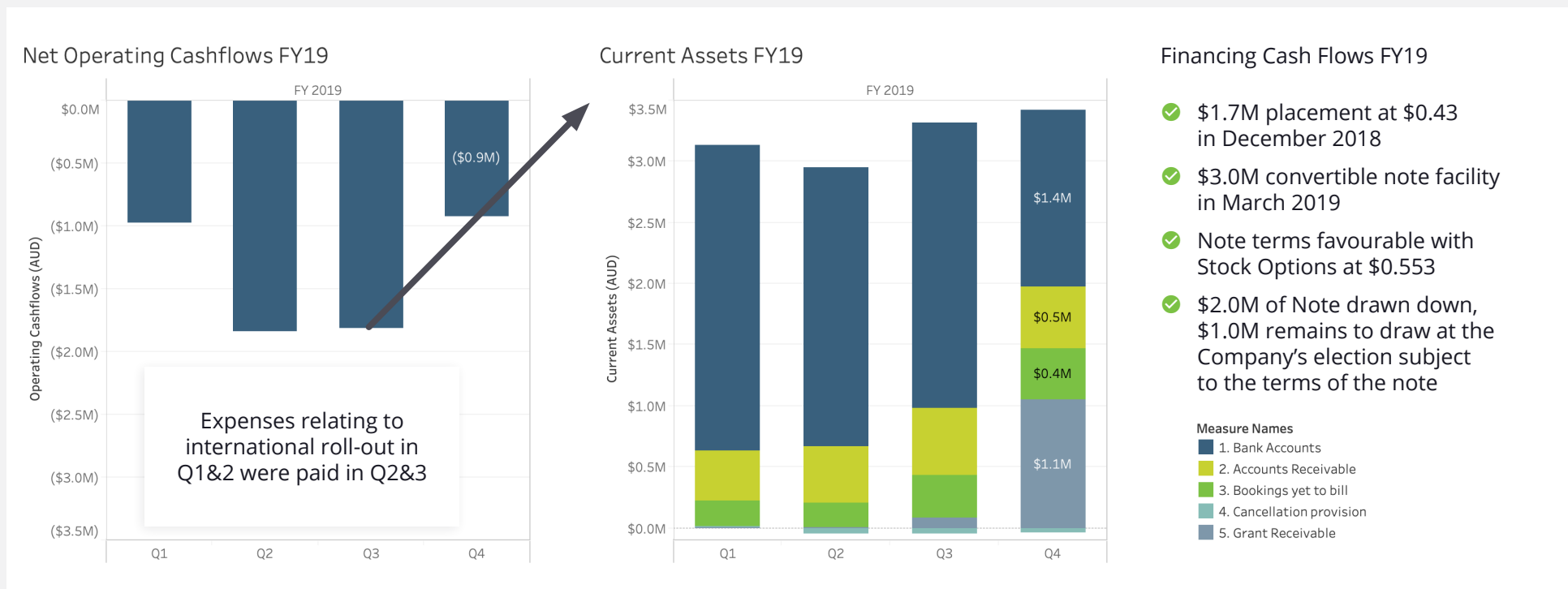
+38% ▲
2H VS 1H

Revenue growth and cost reductions combine for strong path to profitability.



FY19 CASH FLOW IMPROVEMENTS

Jayride has operated a cash burn to build its global asset. Now strongly reducing cash burn to (\$0.9M) in Q4. Current Assets at \$3.4M in Q4



- ✓ Net operating cashflows (\$0.9M) in Q4 FY19 is the new baseline
- ✓ Strategy to continue reducing burn through leverage at scale

- ✓ Current asset position stable at \$3.4M in Q4 FY19
- ✓ Grants receivable (R&D Tax Incentive) already received during Q1 FY20

- ✓ \$1.0M of note remains to be drawn subject to the terms of the note
- ✓ \$9.0M of Stock Options at \$0.553 expire 31st March 2020

INCOME STATEMENT

FY19

FY19 1H Jayride invested heavily to deliver its new global foundations. In 2H Jayride leveraged this foundation toward profit.

Income Statement Summary

	2H FY19 AUD(000's)	1H FY19 AUD(000's)	Movement %		FY19 AU\$(000's)	FY18 AU\$(000's)	Movement %	
Passenger trips booked	196	154	+27% ▲		351	236	+49% ▲	
Net Revenue from passenger trips booked	1,871	1,410	+33% ▲		3,281	1,914	+71% ▲	
Other income	533	9			542	538		
Gross profit	2,404	1,419	+69% ▲		3,823	2,451	+56% ▲	
Operational costs								
Cost of customer acquisition	-911	-1,330	+31% ▲		-2,241	-1,413	-59% ▼	
Operational costs	-1,910	-1,267	-51% ▼		-3,177	-1,933	-64% ▼	
Growth and corporate costs								
Corporate costs	-425	-387	-10% ▼		-812	-432	-88% ▼	
Growth costs (excl capitalised development costs)	-1,301	-1,777	+27% ▲		-3,078	-2,734	-13% ▲	
Share-based compensation	-1,267	-634	-100% ▼		-1,901	-1,162	-64% ▼	
Operating Profit	-3,410	-3,976	+14% ▲		-7,386	-5,223	-41% ▼	
GPAPA from passenger trips margin (excl other income)	51%	6%			32%	26%		
Gross profit after opex margin (excl other income)	-51%	-84%			-65%	-75%		
Operating profit before share-based compensation	-115%	-237%			-167%	-212%		
Operating profit margin	-182%	-282%			-225%	-273%		

- ✓ Strong revenue growth in 2H from new countries and strong improvements to GPAPA profitability across all countries
- ✓ 71% growth in Net Revenue from Passenger Trips (FY19 VS FY18)
- ✓ 108% growth in GPAPA from Passenger Trips (FY19 VS FY18)
- ✓ Net Revenue growth in new destinations drives this result in the second half, up 443% in 2H VS 1H
- ✓ Net Revenue from Passenger Trips is now global (65% outside Australia)
- ✓ GPAPA margin increases to over 51% in 2H across all countries, strongly exceeds expectations
- ✓ Operating Profit margin before Share-based compensation improves from -237% to -115% in 2H VS 1H
- ✓ Trend continues: Q4 FY19 Operating Profit margin before Share-based compensation was the Company's best performance in two years
- ✓ Projects scoped for further improvements to revenue and operating costs

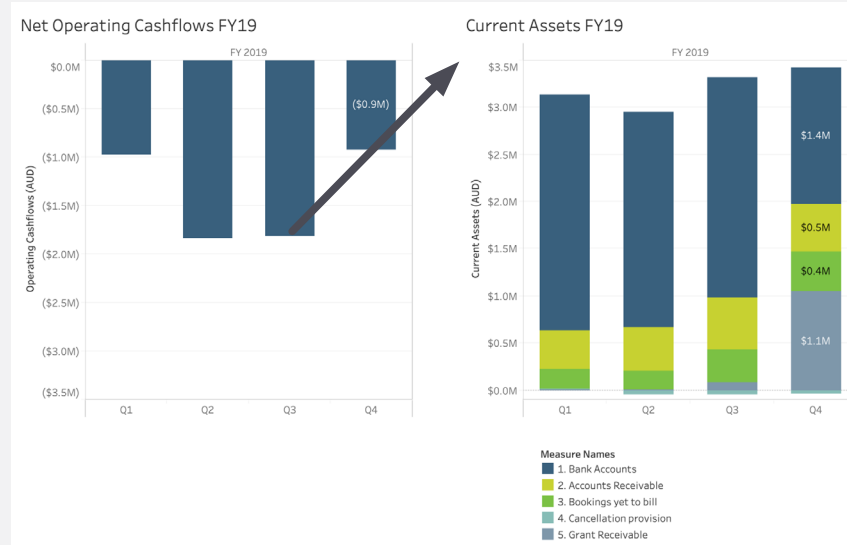
CASH PERFORMANCE

FY19

Cash flow summary

	FY19 AU\$(000's)	FY18 AU\$(000's)	Movement %
<u>Cash from Operating Activities</u>			
Net receipts from customers	3,383	1,991	+70% ▲
Customer acquisition costs	-2,237	-1,413	
Operating and corporate costs	-5,377	-4,557	
Cash from Operating Activities	-4,231	-3,979	-6% ▼
<u>Cash from Investing Activities</u>			
Growth costs (including capitalised development costs)	-1,859	-2,043	
R&D Tax Incentive & EMDG	485	489	
Cash from Investing Activities	-1,374	-1,554	-12% ▲
<u>Cash from Financing Activities</u>			
Equity Investment	1,617	10,178	
Debt Finance	1,900	(1,829)	
Cash from Financing Activities	3,517	8,349	
<u>Cash movement</u>			
Cash inflow/outflow	-2,088	2,816	
FX Movements on cash balances	-26	-23	
Net Increase / (Decrease) in Cash	-2,114	2,793	
Cash Position at 30 June 2019	1446	3560	

Jayride has operated a cash burn to build its global asset. Now strongly reducing cash burn to (\$0.9M) in Q4. Current Assets at \$3.4M in Q4



- ✓ (\$0.9M) Net operating cashflows in Q4 FY19
- ✓ \$3.4M Current asset position in Q4 FY19
- ✓ Raised capital through \$1.7M placement in December 2018, and 2.0M convertible note in March 2019
- ✓ \$1.0M (R&D Tax Incentive receivable at 30 June 2019, already received during Q1 FY20)
- ✓ Opportunity to further improve cash assets through enhanced collection of trade receivables

BALANCE SHEET

FY19

Balance Sheet Summary

	30-Jun-19 AU\$(000's)	30-Jun-2018 AU\$(000's)	Movement AU\$(000's)
Cash and cash equivalents	1,446	3,560	(2,114)
R&D Tax Incentive	959	854	105
Trade and other receivables	972	735	237
Total current assets	3,376	5,149	(1,773)
Non current assets	2,943	2,737	206
Total assets	6,319	7,886	(1,567)
Trade and other payables	1,874	1,092	782
Future transport supplier payments	850	499	351
Other current liabilities	214	140	73
Total current liabilities	2,938	1,731	1,207
Non-current liabilities	1,626	45	1,581
Total liabilities	4,564	1,776	2,788
Net asset position	1,755	6,110	(4,355)

Multiple pathways to improve Jayride's Balance Sheet as the Company reaches the end of its cash burn phase, and scales toward profit phase.

- ✓ \$18M invested to build world-leading global platform with strong strategic value
- ✓ Immediate opportunity to scale toward profit through growing revenues and decreasing costs
- ✓ Optionality on further capex investment
- ✓ Additional \$1M convertible note available January 2020 at the Company's election subject to the terms of the note
- ✓ Potential \$9M Stock Options from Pre-IPO investors exercise price at \$0.553 expiring March 2020
- ✓ \$3M current asset position including \$1.4M cash assets at 30th June 2019

JAYRIDE MARKET CAPITALISATION

Shares and Options as issued

Shares on issue	(#)	Market capitalisation and EV	(AUD\$)
Ordinary shares not escrowed	62,144,112	Market capitalisation (at \$0.430 per share)	\$36,261,000
Ordinary shares under escrow	22,184,259 *	Cash at 30 June 2019	\$1,445,000
Total Shares on Issue	84,328,371	Enterprise Value	\$34,816,000
Share Options on Issue	(#)		
Options at \$0.553 from Pre-IPO expiring 31/03/2020	16,334,738 * / **		
Options at \$0.553 from Convertible Note	3,616,637 ***		
Options from ESOP	2,378,198 ****		
Total Options on Issue	22,329,573		

Pro-forma Shares and Options, fully diluted, assuming Options exercise

Shares on issue	(#)	Market capitalisation and EV	(AUD\$)
Ordinary shares	84,328,371	Market capitalisation (at \$0.553 per share)	\$58,982,000
Shares issued on Options exercise	22,329,573	Cash at 30 June 2019	\$1,445,000
Total Shares on Issue after Options exercise	106,657,944	Cash through Options from Pre-IPO	\$9,033,000
		Cash through Options from Convertible Note	\$2,000,000
		Cash through Options from ESOP	\$1,268,000
		Total Cash	\$13,746,000
		Enterprise Value	\$45,236,000

Pro-forma section is illustrative only to show the effect including the Options exercise

* Shares and Options include those issued to Founders and Directors

** Options from Pre-IPO expire at 31 March 2020 with an exercise price of \$0.553. Founders and Directors Options are under Escrow until 29/01/2020, the remainder are under Escrow until 18/12/2018

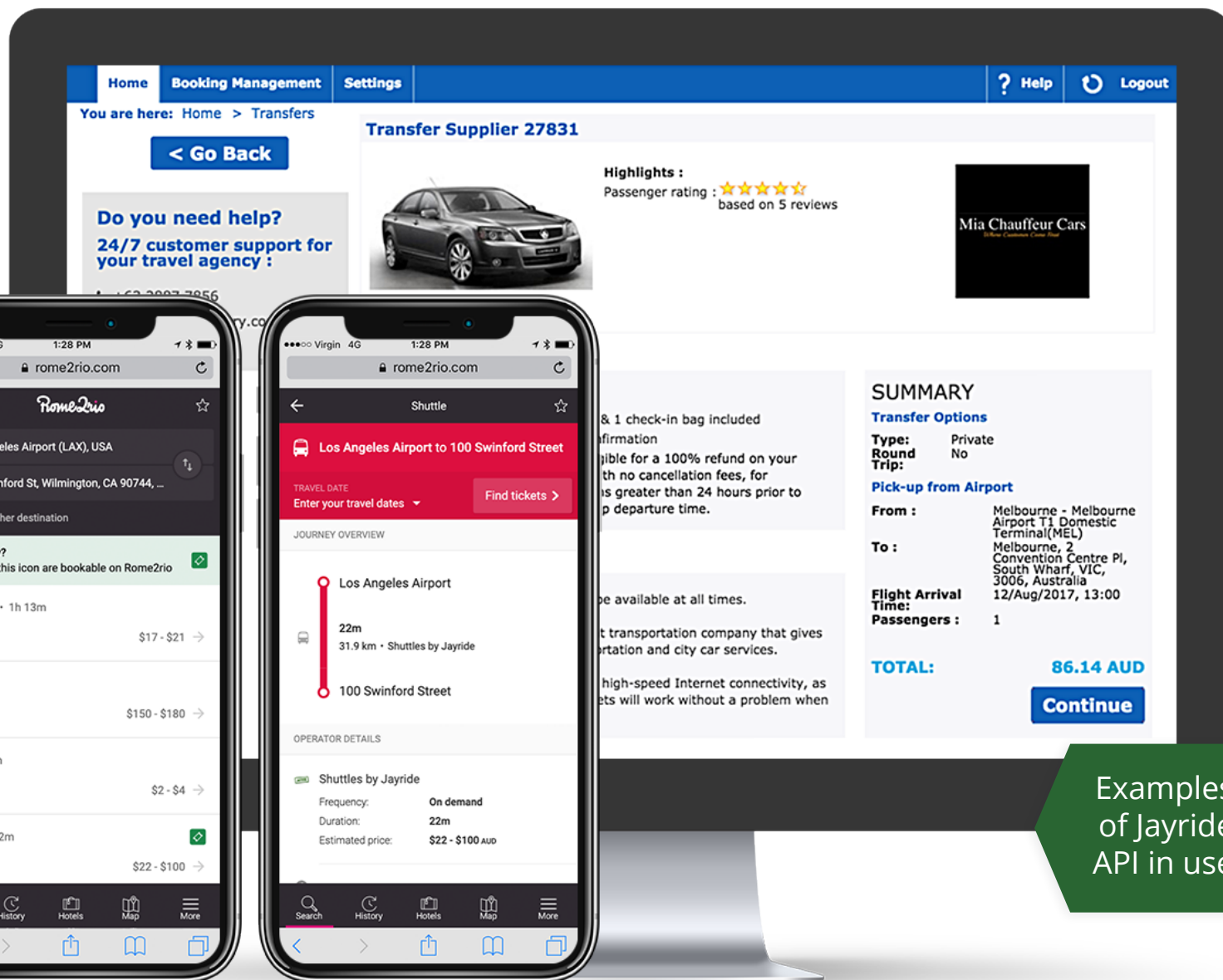
*** Options from Convertible Notes expire 20 March 2022 with an exercise price of \$0.553

**** Options from ESOP expire 30 June 2023, vesting over 4-years, with an exercise price of \$0.533

APPENDIX

API FOR PARTNERS

Partners use Jayride to sell airport transfers for new ancillary revenues.

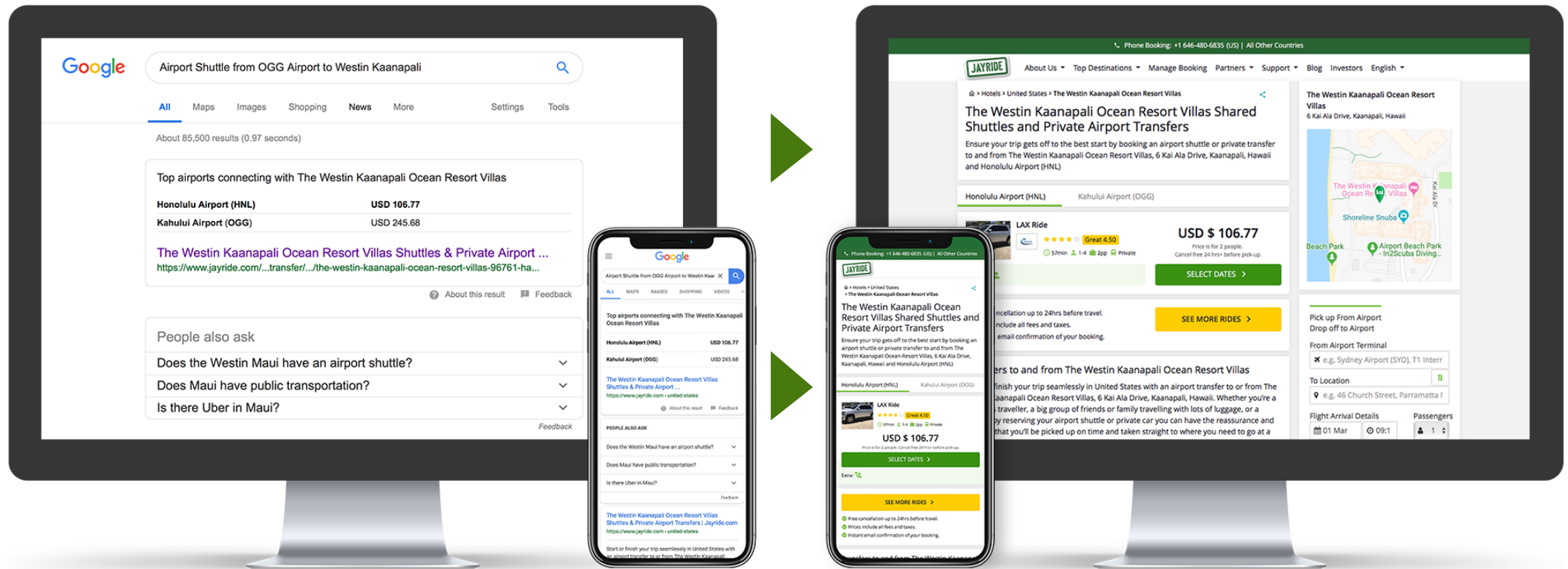


Examples of Jayride API in use



NEW LAUNCH TRAVELLER SEO

Travellers now discover Jayride on Google organic search results. Cheapest cost of traveller acquisition (CAC) currently in country-by-country global roll-out.



✓ Major Search Engine Optimization (SEO) platform launched in December 2018

✓ Travellers can now find transfers on Google including Google Knowledge Graph

✓ SEO is now Jayride's top traveller acquisition channel.



NEW LAUNCH RIDESHARE BOOKING

Re-imagined rides for travellers. Jayride travellers can compare and book the best local ride-hail and rideshare services at fixed prices.

- ✓ Compare different ride-hails
- ✓ Quoted in traveller currency
- ✓ Pre-book at fixed prices
- ✓ No app download required
- ✓ No data roaming required
- ✓ Real trusted reviews



US



Europe & Middle East



Europe and Latam



Middle East & Africa



Europe



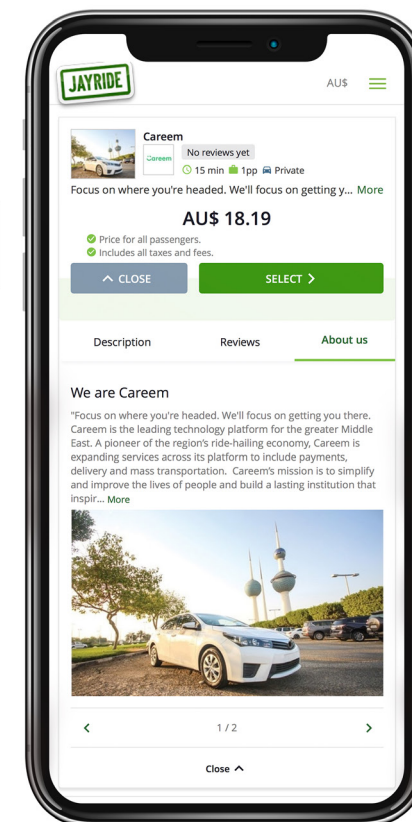
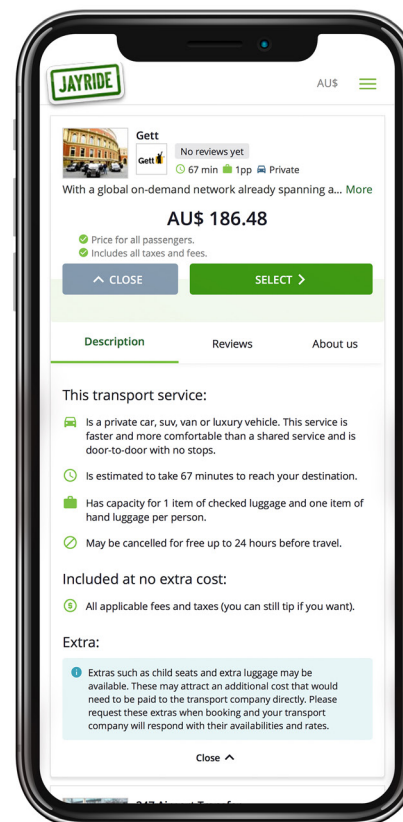
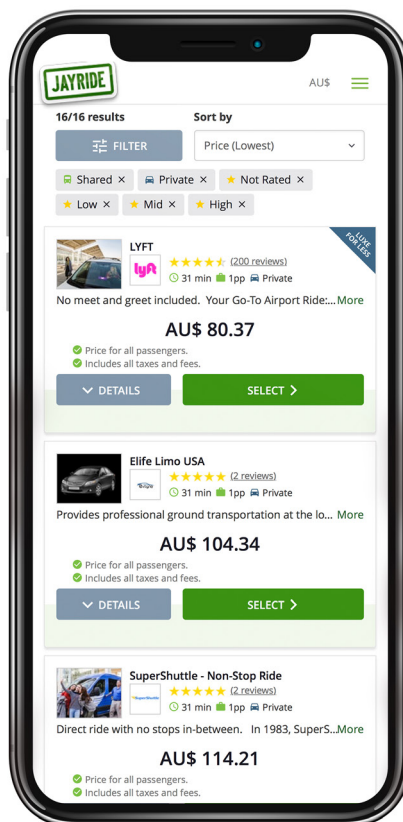
Europe



Asia

and more...

Globally



- ✓ Ride-hailing for travellers compare and pre-book in advance
- ✓ Lyft is a top-seller on Jayride, and distributed to Expedia
- ✓ Now serving ride-hail and rideshare globally



THE TRAVELLER EXPERIENCE

*World-leading source of reviews for transport.
Giving the traveller reviews they can use, and
the local knowledge they need before they fly.*

350,000+

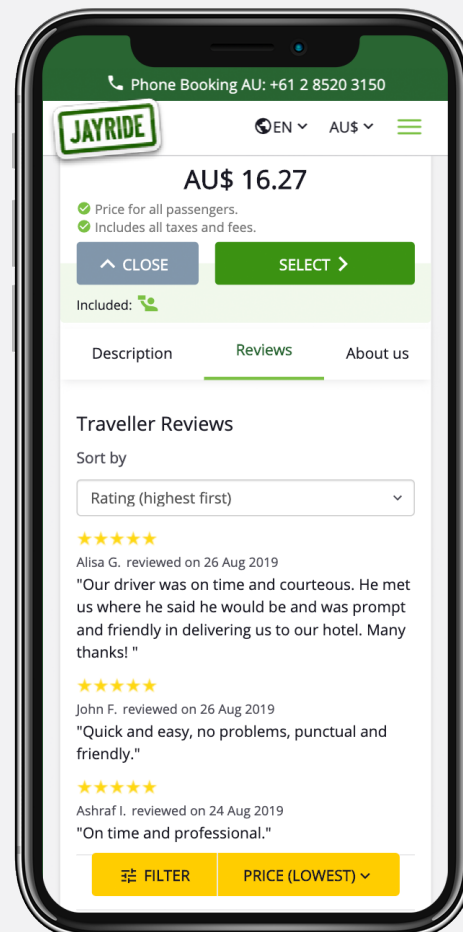
Passenger trips served in FY19

48,000+

Real traveller reviews
now available on Jayride

4.2 / 5.0

Average review score of
all transport reviews



- ✓ Jayride is a trusted source of reviews of transport companies for travellers to read and compare.
- ✓ The largest source of third-party reviews available anywhere
- ✓ Read reviews, compare, and select the transport option that is right for you.



ABOUT JAYRIDE GROUP

Jayride.com is a world leading global airport transfers marketplace, which creates seamless experiences for travellers by allowing them to compare and book airport transfers around the world. With Jayride.com, travellers can compare and book with 3,300+ transport companies, servicing 1,500+ airports around the world, including the Americas, Europe, Middle East, Africa, 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

Disclaimer

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