



ASX Announcement

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Jayride Acquires AirportShuttles.com Assets

Jayride Group Limited (ASX:JAY) ("**Jayride**" or the "**Company**") the world leading global travel marketplace for airport transfers today advises that it has agreed to purchase the assets of AirportShuttles.com (the "**Assets**").

- Jayride has entered into an asset purchase agreement to acquire the Assets of AirportShuttles.com for US\$215K (AU\$303K),
- AirportShuttles.com is the leading top level domain name and website for online airport shuttle bookings in the US – a complementary fit with Jayride's growth strategy, enhancing scale and accelerating path to cash flow positive,
- Jayride was exclusive supplier of rides to AirportShuttles.com pre-pandemic with AU\$0.49 net revenue to Jayride for every AirportShuttles.com website session,
- AirportShuttles.com received 1 million website sessions over the past 12 months,
- Jayride has a clear plan to monetise this website traffic by re-implementing the Jayride booking system, to book Jayride rides at AirportShuttles.com website.

Jayride Group co-founder and Managing Director, Rod Bishop, said "We are very pleased to acquire the AirportShuttles.com assets, including their domain which is the best top level domain name for airport shuttles, a key element of the service that Jayride offers its travelers today.

"Jayride was the exclusive supplier of rides to AirportShuttles.com until February 2020 and the onset of the pandemic. The assets we are acquiring are a compelling fit with our growth strategy to build the world's leader in rides for travelers. The traffic to the AirportShuttles.com website enhances the scale of our group, particularly in the United States, and accelerates our path to cash flow positive.

"The path to integrate these assets is clear. We intend to keep the AirportShuttles.com website in place and reimplement the Jayride booking system to the site in order to resume exclusivity and reinstate the previous revenue model, thereby monetising the traffic with ride bookings that are pre-paid in advance and grow our cash float. This strategy is intended to quickly deliver accretive returns for Jayride shareholders.

"We look forward to completing the transaction in February and adding the AirportShuttles.com domain and assets to the Jayride Group."



About AirportShuttles.com

AirportShuttles.com is a valuable domain name and website for selling airport shuttles.

- The Assets purchased include the domain name, plus all technology, IP, and website traffic which is significant in the US market,
- Jayride was the exclusive supplier of airport transfers for AirportShuttles.com during the pre-pandemic period of November 2019 to February 2020. Jayride chose to cease supplying to AirportShuttles.com at the onset of the pandemic in order to limit credit risk,
- AirportShuttles.com owner filed for Chapter 7 bankruptcy on 26 May 2022 having been unable to trade through COVID travel disruptions.

Previously the AirportShuttles.com website has used Jayride's supply and Jayride has a track record around converting this website traffic into passenger trips booked.

During the pre-pandemic period of November 2019 to February 2020 where Jayride was the exclusive supplier of rides for AirportShuttles.com:

- Website users visited the AirportShuttles.com website, and booked Jayride rides, from which Jayride earned net revenue,
- Jayride earned on average \$10.27 net revenue per passenger trip booked,
- Jayride earned that revenue at an average rate of \$0.49 net revenue to Jayride for every AirportShuttles.com website session¹,

AirportShuttles.com website traffic has varied since the onset of the pandemic, and since the onset of the bankruptcy proceedings, and has been as follows:

- Pre-pandemic sessions: 1.83 million per year
- During the pandemic, sessions were heavily impacted
- Trailing 12-month sessions: 1.00 million per year
- Latest month annualised sessions: 279,000 per year

Following integration with Jayride's existing assets and with expected benefit of the Company's optimisation strategies, the Company's objective is that the acquisition is immediately accretive to Jayride Group revenue, contribution profits, and cash flows.

In considering purchase of these Assets the Company also notes:

- That this domain name is a top global domain name to conduct an airport transfers business, with strong relevance for search engines and users,

¹ The website session and net revenue numbers presented for AirportShuttles.com are historical in nature and may not be a reliable indicator of future performance.



- Jayride anticipates a minor cost to integrate and monetise the website, which the Company intends to incur this quarter, with no further material fixed costs expected to be incurred in maintaining the Assets,
- The acquisition and integration cost will be funded from existing cash reserves,
- The traffic and revenue is sourced approximately 70% from the US market, and Jayride believes the domain can be applied to opportunities beyond the US,
- The traffic is organic search engine traffic from search engines like Google which command zero cost of customer acquisition for 50%+ contribution profit margin,
- Travellers pay for the bookings in full up front, so that Jayride carries the cash float consistent with Jayride's usual negative working capital cycle.

The Company intends to provide a further update once integration activities are completed.

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.



Annexure: Summary of Acquisition Terms

The Company has entered into an Asset Purchase Agreement for the purchase of the AirportShuttles.com assets (the “**Assets**”). The vendor is James B Angell as Chapter 7 Trustee for Travel Tranz Inc (the “**Seller**”).

Given the transaction is a purchase of assets in a bankruptcy process, the Assets are being sold by the Seller on an as is where is basis. As a result of proceedings in the United States Bankruptcy Court, the Assets are being sold by the Seller free and clear of claims, liens and encumbrances.

The total purchase price is US\$215,000. The Company expects completion to occur within 30 days.

The Assets include:

1. All websites (including code, code repositories, databases, and content) and domain names (including GoDaddy hosting) of the Seller, including, but not limited to: www.AirportShuttles.com and www.ManageRides.com;
2. All intellectual Property Rights in all software owned by Seller, including but not limited to the booking platform for www.AirportShuttles.com, and the vendor management platform for www.ManageRides.com;
3. Customer lists, email addresses, data, and other customer information to the extent the transfer of such personally identifiable information about individuals is consistent with any policy of Travel Tranz Inc governing the transfer of such information and is otherwise permissible under 11 U.S.C. § 363(b)(1);
4. Vendor lists, email addresses, data, and other vendor information;
5. Partner lists, email addresses, data, and other information;
6. Social media accounts, including but not limited to Facebook and Twitter accounts;
7. All Intellectual Property Rights owned by Seller (including, without limitation, patents, trademarks, copyrights, and trade secrets);
8. All Google accounts such as Suite and cloud platform, analytics, AdWords, including all prior configuration, analysis, reports, and campaigns they contain;
9. All Bing accounts, including all prior configuration, analysis, reports, and campaigns they contain;
10. All information and accounts related to GDPR, CCPA, and similar privacy regulations;
11. All iStock accounts and image licenses;
12. All agreements and contracts designated by Purchaser as Designated Contracts, subject to 11 U.S.C. § 365; and
13. All supporting services required to support transactions on www.AirportShuttles.com, including but not limited to the payment gateway.