

ASX Announcement

30th October 2023

Placement and Entitlement Offer Closed – \$2 Million Raised to Strengthen Balance Sheet

Jayride Group Limited (ASX:JAY) (“**Jayride**” or the “**Company**”) the world leading online travel marketplace for airport transfers today advises that the Entitlement Offer launched on the 9th October 2023 has now closed. Considering the Placement conducted in September and the Entitlement Offer (and Shortfall Placement) (together, the “**Capital Raising**”) the Company has raised a total of \$2 million in funds to strengthen the Company’s balance sheet.

Highlights

- \$2 million in funds raised in the Capital Raising before costs to strengthen the Company’s balance sheet,
- Managing Director Rod Bishop and Executive Chair Rod Cuthbert subscribed for their full entitlements,
- The funds will be used to strengthen the Company’s balance sheet.

Rod Cuthbert, Executive Chairman noted, “We would like to thank all our existing and new shareholders for their support for the Offer. The funds raised will be used to strengthen Jayride’s balance sheet. With opportunities for ongoing revenue growth and cost management, the Company expects to be cash flow positive for FY24”.

Details

The \$2 million was raised in the Capital Raising in the following manner:

- \$0.40 million in capital raised in the Placement to a new institutional investor who also partially underwrote the Entitlement Offer,
- \$1.39 million raised in the now closed Entitlement Offer from Eligible Shareholders, including under the Top-Up Facility, from Underwriters, and the issue to the Nominee for Ineligible Foreign Holders,
- \$0.21 million raised in a further Shortfall Placement in order to include an existing institutional shareholder,
- All shares were priced at 6.5 cents per share,
- Veritas Securities acted as lead manager to the Capital Raising.

The issue of securities under the Placement was made pursuant to ASX Listing Rule 7.1. The issue of securities under the Entitlement Offer is being made pursuant to ASX Listing Rule 7.2 Exception 1 and in the case of the issue to Underwriters, ASX Listing Rule 7.2 Exception 2. The issue of shares to Eligible Shareholders under the Top-Up Facility and the issue of Shares under the Shortfall Placement are being made pursuant to ASX Listing Rule 7.2 Exception 3.

The Company will today issue 21,379,006 Shares pursuant to the Entitlement Offer (including the Top-Up Facility and to Underwriters) and tomorrow will issue a further 3,238,462 Shares pursuant to a Shortfall Placement.

For more information please contact

Rod Cuthbert

Executive Chair

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ASX release authorised by Rod Cuthbert, Executive Chair, Jayride Group Limited.

About Jayride Group Limited (ASX:JAY)

Jayride Group is the world's leading publicly listed airport transfers marketplace, where travellers compare and book rides around the world. With Jayride, travellers can compare and book with 3,700+ ride service companies, servicing 1,600+ airports in 110+ countries around the world which cover 95% of world airport trips, including across the Americas, Europe, Middle East, Africa, Asia and the Pacific.

The Jayride platform aggregates ride service companies and distributes them to travellers at Jayride.com, AirportShuttles.com, and via travel brand partners including other technology platforms, online travel agencies, travel management companies, and wholesalers. These travel brands implement Jayride APIs to sell door-to-door ride services that build traveller confidence and grow their core travel business.

Founded in 2012, Jayride Group is a global remote-first company incorporated in Australia and listed on the Australian Securities Exchange (ASX:JAY).

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.