

Jayride completes Leadership Changes and provides Appendices 3X 3Z

Jayride Group Limited (ASX: JAY) (the **Company** or **Jayride**), the global online travel marketplace for airport transfers, is pleased to announce the successful completion of its leadership transition, first announced on 24 February 2025. These appointments position the Company to take advantage of the significant growth opportunities in the global travel technology sector.

Key Points:

- Partially underwritten entitlement offer opens tomorrow, seeking to raise up to \$4.3 million at \$0.003 per Share - underwritten to \$1 million by a new lead investor
- Significant change of board and executive leadership with:
 - Brett Partridge appointed non-executive director
 - Randy Prado appointed Chief Executive Officer
 - Ram Navaratnam appointed Director of Finance
 - Patrick Campbell appointed Chief Marketing Officer
 - Founder and current non-executive director Rod Bishop retires
 - Executive Chairman, Rod Cuthbert, returns to non-executive chairmanship
- Revitalised board and management team to lead a significant restructuring event for Jayride, commencing with a significant operational cost reduction programme and review of all technology and manual processing
- Improving relationships with suppliers remains an important focus for Jayride, with new leadership team set to engage directly with affected suppliers towards building long term relations
- With strong investor support and a clear roadmap, Jayride is ready to turn over a new leaf and compete at scale in the global travel tech industry

Commenting on his appointment today, Randy Prado, Chief Executive Officer of Jayride said:

"I am honoured to join Jayride at this pivotal moment. While the challenges ahead are substantial, they are far from insurmountable. The travel technology industry is a multi-billion-dollar sector, with the global market for ride-hailing, mobility-as-a-service (MaaS), and on-demand ridesharing continuing to expand. Jayride's position as a global airport transfer aggregator places it at the intersection of post-pandemic travel resurgence, mobility and payment digitisation, and growing demand for seamless online booking experiences.

"With today's revitalised leadership team, working alongside those currently within Jayride, we are committed to driving a strategic transformation that will streamline operations, enhance technological capabilities, and foster long-term innovation. We recognise the importance of strengthening relationships with all stakeholders, including our ever-patient creditors, as we embark on a significant restructuring and reset of Jayride in the coming months.

"The work ahead is significant, but the opportunity before us is even greater. We are excited about this journey and confident in Jayride's ability to build a stronger, more sustainable, and profitable business for the long term."

Partially Underwritten Entitlement Offer

On 24 February 2025, Jayride confirmed its intention to launch a pro-rata renounceable entitlement offer to eligible shareholders on the basis of 6 New Shares for every 1 Share held at an offer price of \$0.003 per Share to raise \$4.3 million (before costs) (the **Entitlement Offer**). The Entitlement Offer will open tomorrow, as per the timetable set out in an earlier release.

Significant Leadership Refresh

With the \$1 million cash advance against the Entitlement Offer partial underwriting now received (see 24 February 2025 announcement for further information), the Company makes the following appointments effective today. Jayride is now led by a high-calibre team with expertise spanning technology, capital markets, payment processing, and corporate growth strategies.

- **Brett Partridge, non-executive director:** Brett has over thirty-five years of experience as a principal and director across various small and medium enterprises, spanning electrical, data, property development, retail, and investment. His expertise covers all aspects of business management and market strategy, with a strong track record in overseeing startups and managing SME operations. Brett has led land and commercial property development projects, including residential developments, government and local government contracts, and data and electrical investment strategies.
- **Randy Prado, Chief Executive Officer:** Randy is a seasoned technology entrepreneur with a strong track record in software development, payments processing, and emerging technology ventures. He has founded and led multiple companies, including Republisys, a software development and business process services company, and AiPayGo, a US-based AI-powered payment processing company with operations across Australasia and Southeast Asia. Beyond his entrepreneurial ventures, Randy has held senior leadership roles at global technology firms, including Nokia Internet Communications (NIC) Australia/NZ as Regional Director, SonicWall (Dell), HP Australia, Telstra, and Optus, where he played key roles in technology innovation and business development. With extensive experience in scaling technology-driven businesses, he brings strong leadership, operational insight, and strategic vision to Jayride as it embarks on its next phase of growth.
- **Ram Navaratnam, Director of Finance:** Ram's executive experience spans capital markets, derivatives finance, and accounting across the Australian, Malaysian, Philippines, and Singaporean capital markets. Ram has held executive office in two ASX listed entities over the last six years – including leading a reverse takeover in 2014 and being the managing director of another entity involved in renewable energy. Ram's expertise includes stockbroking, derivatives, fintech, start-up acquisition, and investment banking, with an emphasis on corporate restructuring in the Southeast Asian markets. He also has experience in early start-up companies in the ride-hailing business and payment gateway solutions with a focus on BNPL (buy-now-pay-later). Prior to capital markets, Ram held senior roles in a Malaysian bank and also in KPMG Malaysia in audit, tax and advisory. Ram's role as Director of Finance does not involve him becoming a director of the Company.
- **Patrick Campbell, Chief Marketing Officer:** Patrick an accomplished engineer with several patents to his name, brings a unique blend of technical prowess and entrepreneurial savvy to Jayride. His journey spans across various industries—from fashion to snacks—where he successfully founded and led multiple companies to thrive. His knack for innovation has resulted in the creation and sale of high-tech inventions to Fortune 100 companies. With a strong background in website development and a proven record of accomplishment in driving growth, he excels at transforming visionary ideas into reality.

Greg Woszczalski, previously disclosed as intending to be appointed as an external consultant Finance Advisor to the Company, will no longer be consulting to Jayride.

As previously announced, Rod Bishop, the founder, and former Managing Director of Jayride, has today resigned as non-executive director. The Company thanks Rod for his extensive service as a founder and looks forward to him continuing to be a strong supporter of Jayride as a significant shareholder.

Additionally, Rod Cuthbert, Jayride's Executive Chairman, today returns to a non-executive chairmanship having held executive office whilst the Company did not have a CEO. Tzipi Avioz, an independent non-executive director, remains on the board.

As a result of these changes, Jayride now has a majority independent board of directors and a fresh management team. Each of the three directors brings extensive experience from their respective fields. Relevant Appendices 3X and 3Z for the change in directors are attached.

Improving Supplier Relationships

Jayride notes that it has materially strained relationships with transport suppliers with significantly extended payment terms. With a revitalised management and leadership team in place, Jayride intends to actively engage with all suppliers to whom it has outstanding balances to enter payment arrangements and ensure that they return to doing long term business with Jayride.

ENDS

This announcement has been approved by the Chairperson of Jayride Group Limited.

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About Jayride Group Limited (ASX:JAY)

Jayride Group is a leading publicly listed online travel marketplace for airport transfers, 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 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.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Jayride Group Limited
ABN	49 155 285 528

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Brett Partridge
Date of appointment	3 March 2025

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
N/A	Nil.

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	No interest in contracts
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	JAYRIDE GROUP LIMITED
ABN	49 155 285 528

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Mr Rodney John Bishop
Date of last notice	18 December 2024
Date that director ceased to be director	3 March 2025

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
215,767 Class D Performance Options
250,000 FY22 LTI Performance Options
500,000 FY23 LTI Performance Options

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Longview Two Pty Ltd ATF Bishop Superannuation Fund Mr Bishop is a controller of Longview Two Pty Ltd and is a beneficiary of the Bishop Superannuation Fund.	1,000,000 FPO \$150,000 in Convertible Notes (199,995 Convertible Notes at \$1 per Note Face Value)
Bravo Charlie Holdings Pty Ltd ATF Bishop Family Trust Mr Bishop is a controller of Bravo Charlie Pty Ltd and is a beneficiary of the Bishop Family Trust.	12,833,334 FPO

Part 3 – Director's interests in contracts

Detail of contract	No interest in contracts.
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.