

Delivery Hero continues its strong performance with revenues up 62% and raises full year revenue guidance

Berlin, 07 November 2018 – Delivery Hero Group (“Delivery Hero”), one of the leading global online food ordering and delivery marketplaces, continues its growth path with 62% year on year revenue growth in the third quarter on a constant currency basis.

Niklas Östberg, CEO of Delivery Hero, said:

"We had an excellent third quarter with our business continuing to perform extremely well globally. We are also very happy with the initial results of our additional investments. We are taking advantage of many opportunities to scale our early stage markets and to further increase our leadership positions. We feel we are in a great position going into the fourth quarter and into next year."

Group Financial Performance Q3 2018:

- Orders grew by 45% to 102 million
- Gross Merchandise Value (GMV) grew by 48% on constant currency and by 39% as reported to EUR 1,308 million
- Revenues grew by 62% on constant currency and by 56% as reported to EUR 202 million
- Group take-rate improved to 15.4% and group take-rate excluding own delivery orders to 11.3%

Key Operational Highlights:

- Built clear leadership in own delivery with over 16 million orders in the third quarter, available in over 200 cities and representing 15.9% of group orders
- Improved our operational efficiency with several operations migrated onto our global platforms and deployment of our personalized recommendation service in 18 countries
- Continued business performance of our minority holdings with a last portfolio value for all our minority interests of EUR 284 million

Outlook:

Delivery Hero raises its revenue guidance to between EUR 780 million and EUR 785 million based on the positive business performance and the successful increase of investments across the group. Adjusted EBITDA is expected to be in-line with previous guidance and Delivery Hero expects to invest the full EUR 80 million of additional investments in the second half of 2018.

Key Performance Indicators Q3 2018:

	Q3 2018	Q3 2017	Reported Currency Change	Constant Currency Change	9M 2018	9M 2017	Reported Currency Change	Constant Currency Change
Group	EUR million	EUR million	%	%	EUR million	EUR million	%	%
Orders (Unit million)	102.5	70.6	45.1%	45.1%	284.5	195.2	45.7%	45.7%
GMV	1,307.6	940.4	39.0%	48.4%	3,623.6	2,623.2	38.1%	50.1%
Total Segment Revenues	201.7 ¹	129.1	56.3%	61.6% ²	544.2	357.7	52.1%	62.6% ²
Europe								
Orders (Unit million)	22.3	17.2	29.8%	29.8%	66.1	51.3	29.0%	29.0%
GMV	332.5	269.5	23.4%	24.5%	982.9	791.3	24.2%	25.0%
Revenues	53.5	44.1	21.1%	22.4%	158.4	130.3	21.6%	22.5%
MENA								
Orders (Unit million)	48.7	31.7	53.8%	53.8%	134.1	85.6	56.6%	56.6%
GMV	549.7	366.2	50.1%	64.7%	1,469.3	967.9	51.8%	71.4%
Revenues	85.0	41.8	103.4%	117.6%	208.3	104.1	100.1%	122.7%
Asia								
Orders (Unit million)	21.9	14.5	50.6%	50.6%	58.2	38.7	50.3%	50.3%
GMV	317.4	211.0	50.4%	48.7%	859.1	596.4	44.1%	48.9%
Revenues	50.8	31.1	63.2%	61.3%	135.4	89.7	50.9%	56.0%
Americas								
Orders (Unit million)	9.6	7.3	32.6%	32.6%	26.1	19.7	32.5%	32.5%
GMV	108.1	93.7	15.3%	52.7%	312.3	267.6	16.7%	49.7%
Revenues	12.5 ¹	12.0	4.0%	11.6% ²	42.1	33.6	25.3%	49.4% ²

- 1) Americas revenues and growth rates are impacted by the Argentinian operations qualifying as hyperinflationary economy according to IAS 29 beginning 1 September 2018. YTD 2018 revenue is retrospectively adjusted. Comparability is affected as prior period information is not restated
- 2) Constant currency growth rates for the group total segment revenue and Americas revenue exclude hyperinflation in Argentina.

Definitions:

- **Gross Merchandise Value (GMV)** is the total value of orders (including VAT) transmitted to restaurants.
- **Revenues** are total segment revenues prior to IFRS 15 and any adjustments for discounts.
- **Constant Currency** provides an indication of the business performance by removing the impact of foreign exchange rate movements.
- All numbers have been **adjusted** and exclude divestments of India and foodora (Australia, France, Italy and Netherlands):
 - In 2017, India revenues were EUR 2.3 million in Q1, EUR 2.6 million in Q2, EUR 2.5 million in Q3 and EUR 2.5 million in Q4
 - In 2017, foodora (Australia, France, Italy and Netherlands) revenues were EUR 6.3 million in Q3 and EUR 7.6 million in Q4. In 2018, revenues were EUR 7.4 million in Q1, EUR 7.1 million in Q2 and EUR 3.9 million in Q3
 - Numbers have not been adjusted for smaller acquisitions or divestments

About Delivery Hero:

Delivery Hero is one of the leading global online food ordering and delivery marketplace with number one market positions in terms of restaurants, active users and orders in more countries than any of its competitors and online and mobile platforms across 39 countries in Europe, the Middle East & North Africa (MENA), Latin America and the Asia-Pacific region. Delivery Hero also operates its own delivery service primarily in over 200 cities around the world. The Company is headquartered in Berlin and has over 21,000 employees.

For more information, please visit www.deliveryhero.com

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