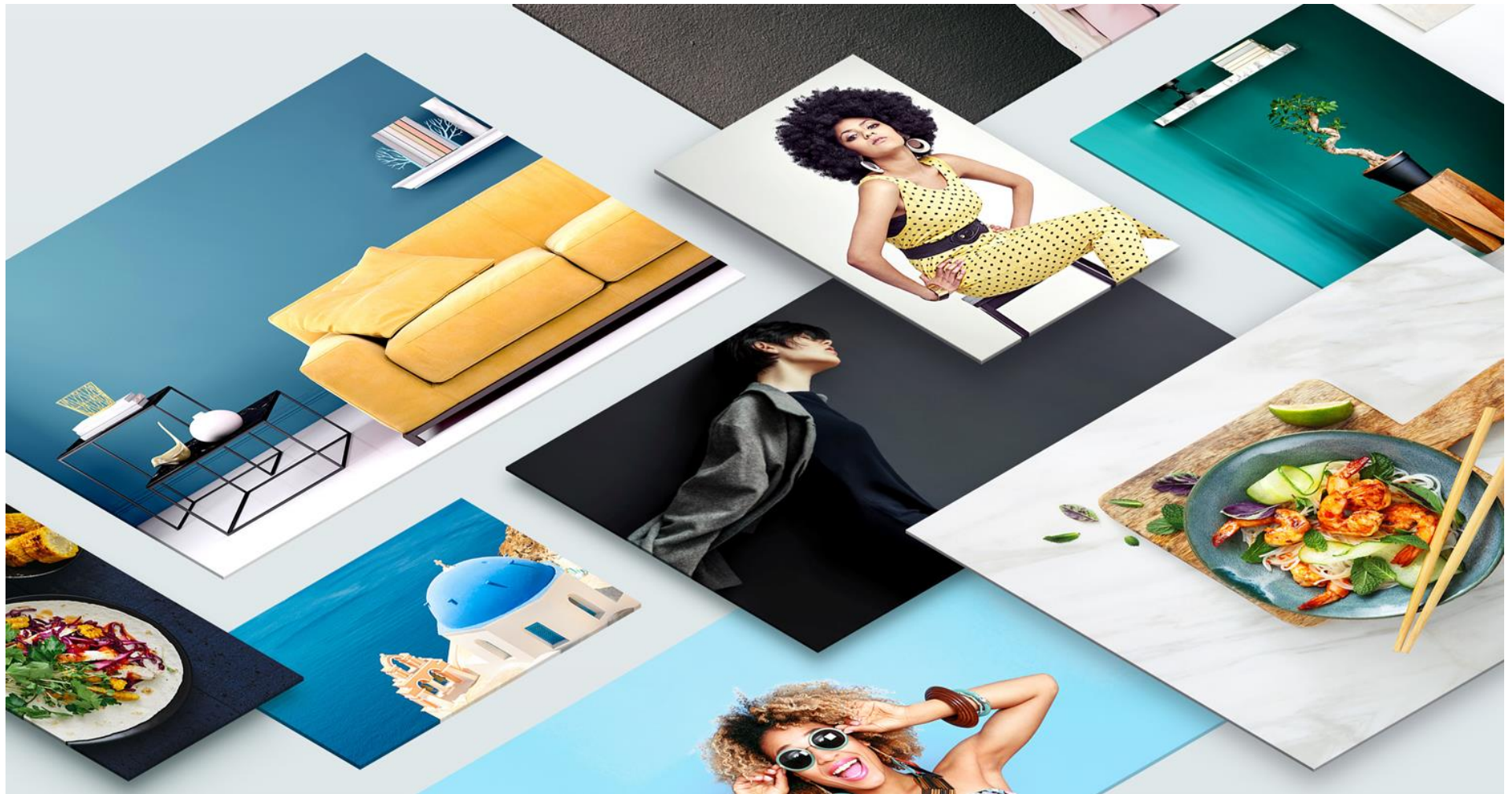


H1 2019 Results for Rocket Internet & Selected Companies and Capital Markets Days

19 September 2019



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Economic ownership figures included in this presentation include, where applicable, economic interests held through entities over which Rocket Internet has no control.

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H1 2019 Results for Selected Companies

H1 2019 Results for Rocket Internet SE

Strategy Update

Company Presentation: ExpertLead

Rocket Internet's Selected Companies



Note(s):

(1) Percentages indicate Rocket Internet's total economic ownership held directly, and, where applicable, indirectly through entities over which it may have no control. Rocket Internet economically holds the following number of shares in the below companies as of Aug 31, 2019:

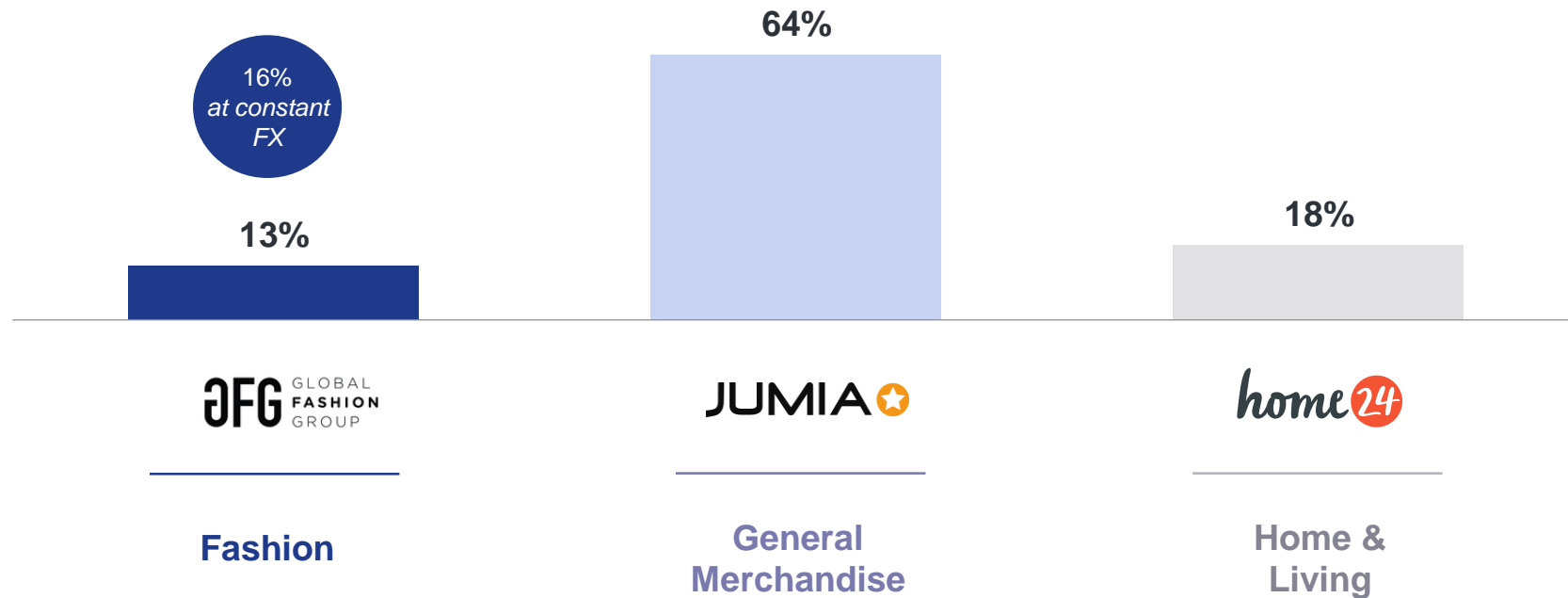
Jumia: 27.1m ordinary shares, equivalent to 13.6m ADS

home24: 2.8m shares

Global Fashion Group: 38.9m shares

Continued Topline Growth

Topline⁽¹⁾ Growth H1 2019 vs. H1 2018

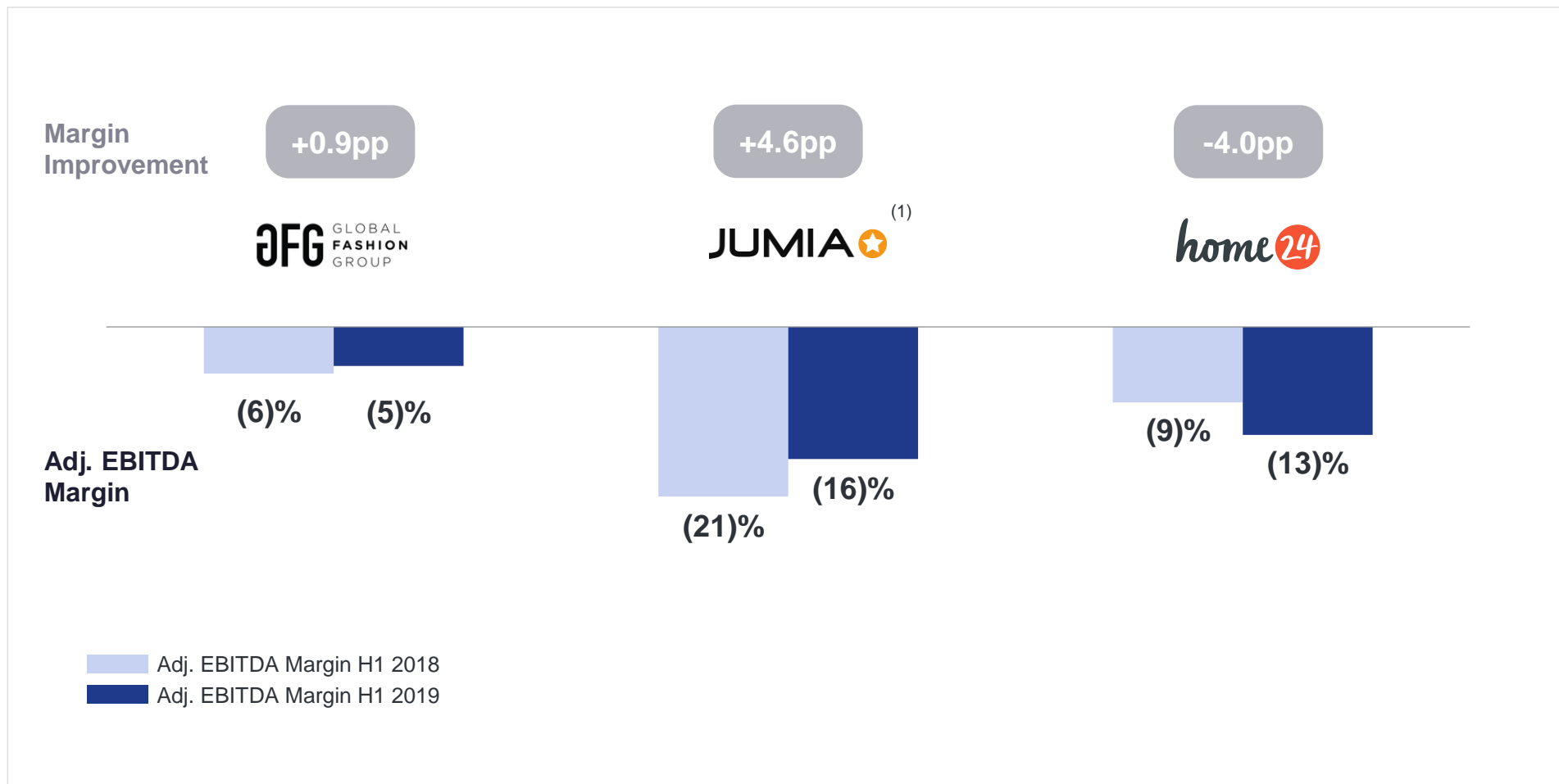


Source: GFG H1 2019 results, Jumia H1 2019 results and home24 H1 2019 financial report.

Note(s): Rocket Internet does not have control over the network companies shown above.

(1) Revenue growth; for Jumia: GMV growth.

Adj. EBITDA Margins Overall Continue to Improve at Selected Companies

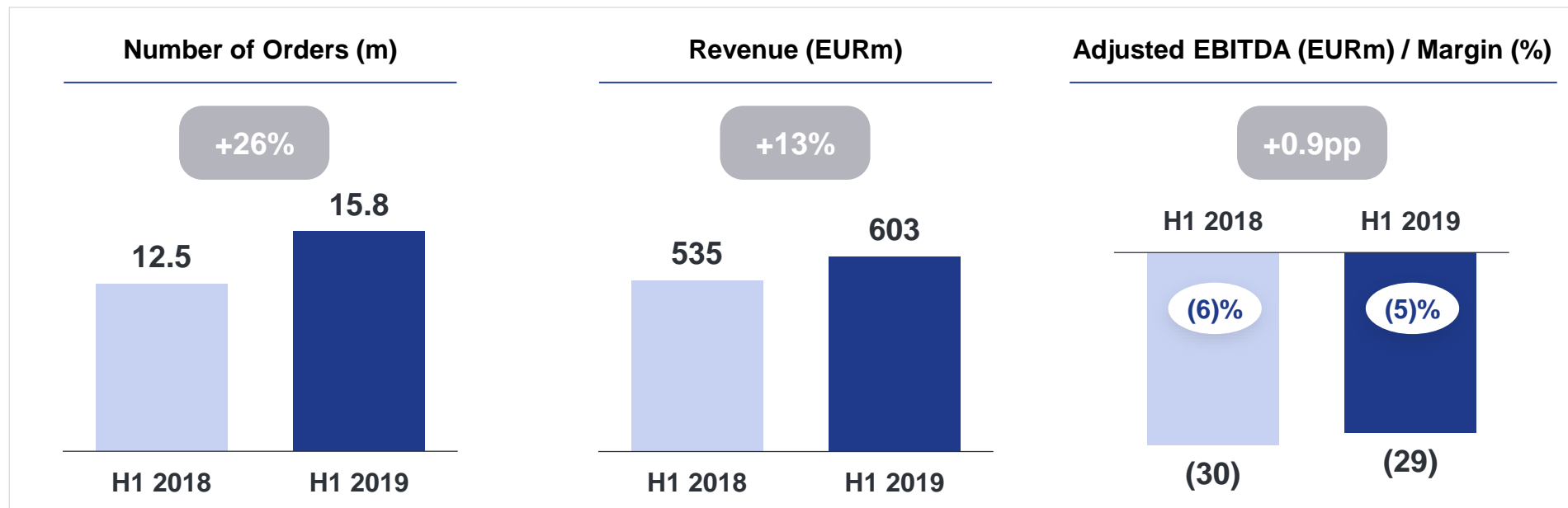


Source: GFG H1 2019 results, Jumia H1 2019 results and home24 H1 2019 financial report.

Note(s): Rocket Internet does not have control over the network companies shown above.

(1) For Jumia: EBITDA as a percentage of GMV.

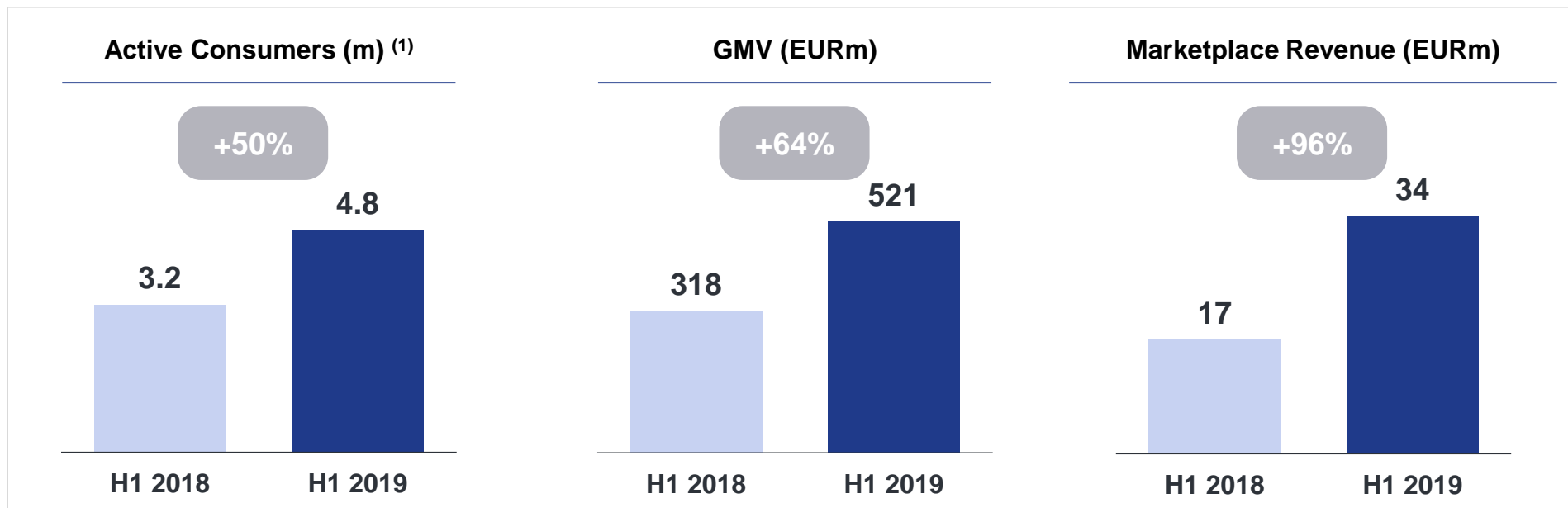
GFG Delivers Strong H1 2019 with Continued Growth in Customer Base and Profitability



Company Highlights

- **Revenue** reached EUR 603 million in the first half of 2019, showing **13% YoY growth**
- **Profitability improved to Adj. EBITDA margin of -5% in H1 2019** driven by growing scale benefits and operating leverage
- **GFG will continue to invest in the overall customer experience and operational infrastructure** to underpin the company's continued growth and progress to profitability

Jumia Continues to Deliver on its Strategy in H1 2019



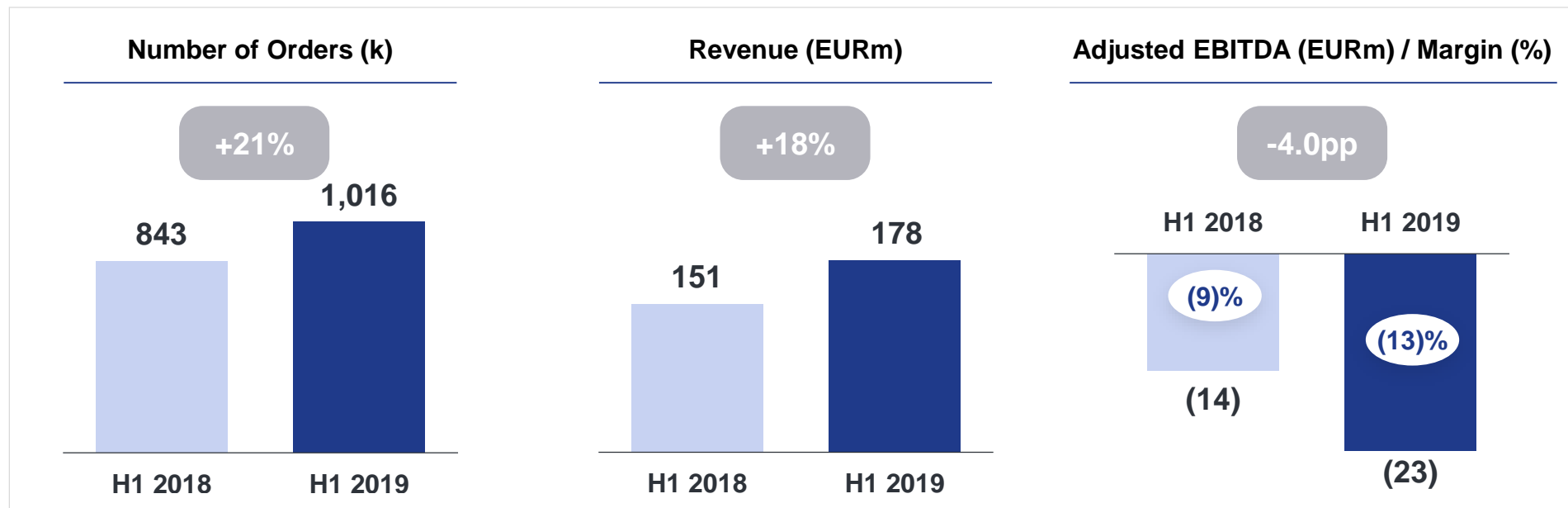
Company Highlights

- In the first half of 2019, Jumia continued to deliver **strong growth in topline drivers** while driving **monetization improvement**
- **GMV increased by 64% compared to the first half of 2018**, due to strong marketplace growth, robust consumer acquisition and re-engagement momentum.
- **Marketplace revenue increased by 96% compared to H1 2018** as Jumia continues to drive monetization from diversified streams of revenue including commissions, fulfillment, value added services and marketing & advertising services.

Source: Jumia H1 2019 results.

Note(s): (1) As of June 30, 2019, Active Consumers defined as unique consumers that placed an order on Jumia's marketplace within the last 12-month period, irrespective of cancellations or returns.

home24 Delivers Significant Growth in H1 2019



Company Highlights

- home24 **grew revenue by 18%** to EUR 178 million in H1 2019 versus the prior year period
- Adjusted EBITDA margin decreased to -13% in H1 2019 (-9% in H1 2018), **mainly due to investments in growth and investments in operational efficiency improvements**
- The Latin American business **showed strong 38% constant currency revenue growth** in H1 2019 compared to H1 2018

Source: home24 H1 2019 financial report.

New Incubations



15
New Business Models
Launched
Since 2018

Other Private Companies



200+
Private Companies

Total Cost¹
(as of Jun 30, 2019)

c. EUR 0.3bn²

Total Fair Value³
(as of Jun 30, 2019)

c. EUR 1.1bn²

Valuations are subject to significant limitations and should not be read as an indication for the price that third parties would be willing to pay in a future financing round, a potential trade sale or a potential initial public offering

Source: Unaudited management information.

Note(s):

- (1) Acquisition costs according to applicable local GAAP (e.g. HGB, Lux-GAAP) as per June 30, 2019; excluding acquisition costs incurred for Global Fashion Group.
- (2) Includes investment costs incurred and fair value attributable to Rocket Internet directly and indirectly through entities over which Rocket Internet has no control, where applicable.
- (3) Fair value as per June 30, 2019; excluding fair value of Global Fashion Group. Fair value is only an indication that is subject to certain assumptions. The fair value may change significantly over time and should not be read as a guarantee of the proceeds we may receive in the event of an exit from a network company. The actual proceeds we may receive in the event of an exit from and/or partial disposal of a network company can be significantly different. In an event such as a sale and/or partial disposal of a network company to a third party or an IPO, we may receive no proceeds or only a share in the proceeds that is significantly lower than the current fair value. In most of our private companies other shareholders or other stakeholders have or will have the right to request shares to be issued to them at a value lower than fair market value or even at nominal value. By way of example, instances in which shareholders may get further shares could be in addition to financing rounds or IPOs at a lower valuation than previous financing rounds, i.e. downrounds, in which case certain shareholders may even be allocated a multiple of their respective original investment as preferred return, the breach of warranties given by the relevant company to other investors in connection with their investment, the conversion of shareholder loans or the contribution by employees or other parties of their shares or interests in subsidiaries of the relevant company against issuance of new shares in the company (i.e. roll-up). Further economic dilution might result from liquidation preferences, phantom shares, options, warrants and minority stakes or interests held by employees and other parties in subsidiaries of the relevant company. In general, we are often not in the position to block the issuance of further shares in the relevant company, which is why our economic interest is subject to continuous changes.

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H1 2019 Results Rocket Internet SE – Consolidated IFRS Income Statement

EURm	H1 2018	H1 2019
Revenue	23.7	31.5
Other operating income	1.9	6.2
Result from deconsolidation of subsidiaries	(0.1)	0.3
Cost of materials and cost of financial services	(4.5)	(6.9)
Employee benefit expenses	(26.3)	(17.0)
Other operating expenses	(15.4)	(15.4)
Share of profit/ (loss) of associates and joint ventures	99.3	261.4
EBITDA	78.7	260.1
Depreciation, amortization and impairment of non-current assets	(0.5)	(8.3)
EBIT	78.2	251.8
Financial result	217.8	300.9
Finance costs	(32.6)	(29.9)
Finance income	250.4	330.8
Profit before tax	296.0	552.7
Income taxes	0.6	(5.1)
Profit for the period	296.6	547.5
(Loss) attributable to non-controlling interests	(0.4)	(2.6)
Profit attributable to equity holders of the parent	297.0	550.1
Earnings per share (in EUR)	1.84	3.65

Source: Unaudited interim consolidated financial statements.

H1 2019 Results Rocket Internet SE – Consolidated IFRS Balance Sheet

Assets EURm	Dec 31 2018	Jun 30 2019
Non-current assets		
Property, plant and equipment	2.7	4.4
Right-of-use assets	0.0	47.2
Intangible assets	7.7	1.8
Investments in associates and joint ventures	820.1	521.8
Non-current financial assets	770.6	865.5
Other non-current non-financial assets	1.6	1.3
Total non-current assets	1,602.8	1,442.1
Current assets		
Inventories	0.1	0.0
Trade receivables	3.7	5.0
Other current financial assets	774.4	739.8
Other current non-financial assets	3.2	3.2
Income tax asset	8.1	7.4
Cash and cash equivalents	1,720.0	2,535.9
Total current assets	2,509.4	3,291.3
Total assets	4,112.1	4,733.4

Equity and Liabilities EURm	Dec 31 2018	Jun 30 2019
Equity		
Subscribed capital	152.5	152.5
Treasury shares	(81.9)	(81.9)
Capital reserves	2,850.0	2,849.5
Retained earnings	1,076.8	1,630.7
Other components of equity	(12.3)	(5.9)
Equity attributable to equity holders of the parent	3,985.1	4,544.8
Non-controlling interests	14.6	12.7
Total equity	3,999.7	4,557.5
Non-current liabilities		
Lease liabilities	0.0	53.9
Non-current financial liabilities	77.5	73.8
Other non-current non-financial liabilities	10.2	0.5
Deferred tax liabilities	0.3	1.8
Total non-current liabilities	88.1	130.1
Current liabilities		
Lease liabilities	0.0	4.7
Trade payables	8.0	9.9
Other current financial liabilities	4.8	14.8
Other current non-financial liabilities	9.1	8.5
Income tax liabilities	2.4	7.8
Total current liabilities	24.4	45.8
Total liabilities	112.5	175.9
Total equity and liabilities	4,112.1	4,733.4

Source: Unaudited interim consolidated financial statements.

Strong Cash Reserves

Financial Strength at Rocket Internet SE as of Aug 31, 2019

Net Cash ⁽¹⁾	Public Stock ⁽²⁾	Loans Granted ⁽³⁾
EUR 3.0b	EUR 0.4b	EUR 0.2b

Source: Unaudited management information.

Note(s):

(1) Net cash represents gross cash minus commitments made.

(2) Value of holdings in public stocks attributable to Rocket Internet directly and indirectly through entities over which Rocket Internet has no control, where applicable, using closing share prices as of Aug 31, 2019, including e.g. Global Fashion Group, Jumia and home24, as well as c. EUR 0.2b in other publicly listed technology shares and all other participations in publicly listed companies.

(3) Value of loans granted by Rocket Internet (economically attributable) to companies, as of Aug 31, 2019.

Financial Calendar 2019

Date	Event
November 26, 2019	9M 2019 Results for Rocket Internet & Selected Companies

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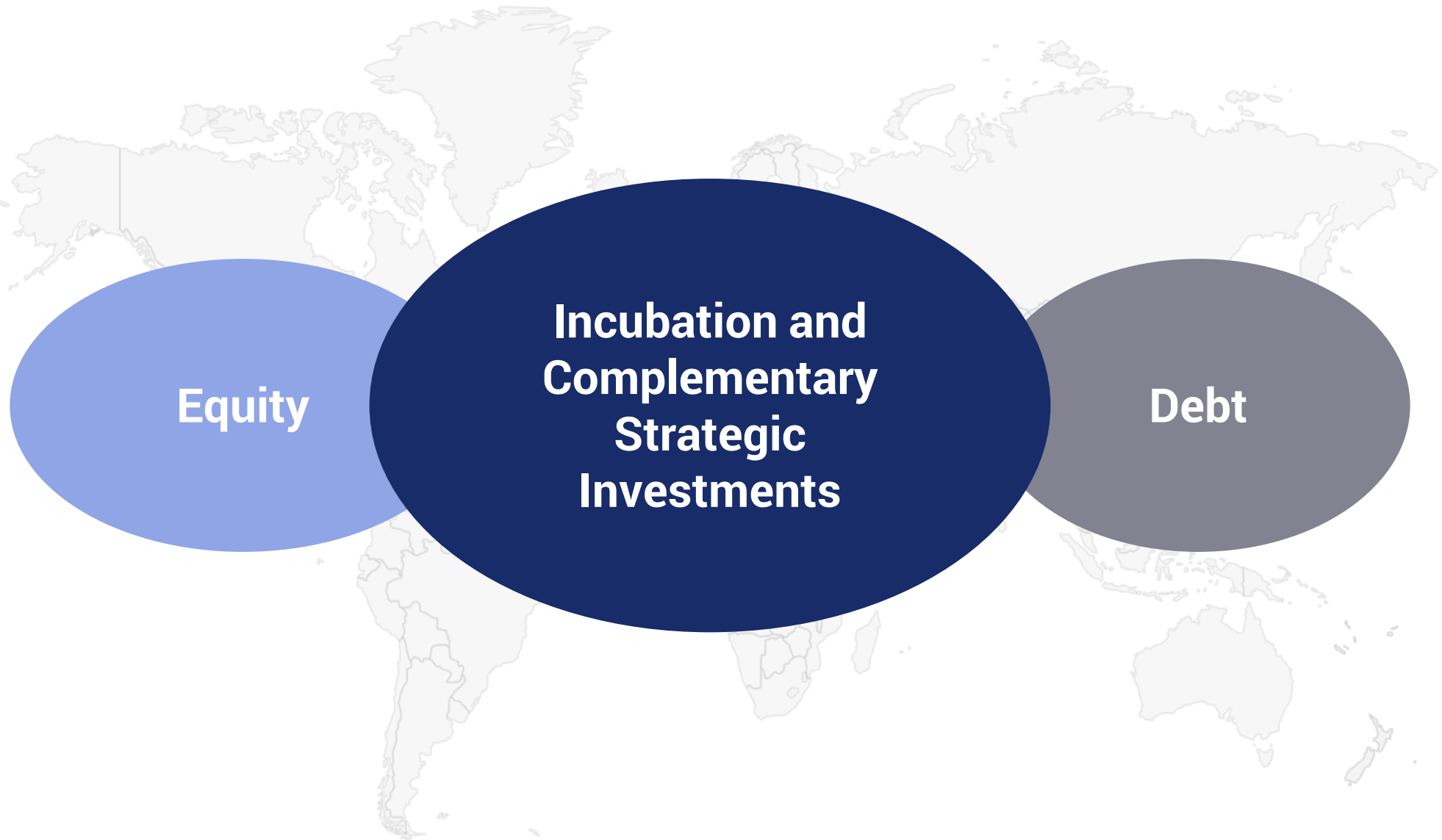
H1 2019 Results for Selected Companies

H1 2019 Results for Rocket Internet SE

Strategy Update

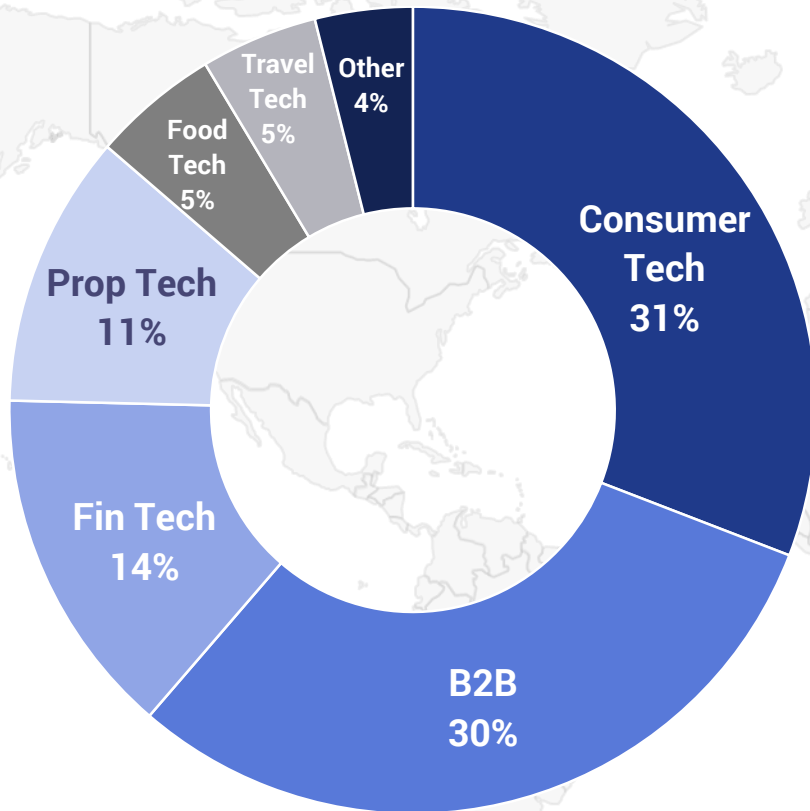
Company Presentation: ExpertLead

Capital Allocation Based on Multiple Pillars



We Are Active in Various Tech Subsectors

Number of Companies by Sector¹



Broad Sector Scope

- Most of our investments are in the **Consumer Tech** sector
- Our distinct B2C expertise is also applied in related sectors, including **Fin Tech** and **Prop Tech**
- Approximately 60% of our companies are in sectors such as **Fin Tech, Prop Tech, Food Tech and B2B**

Source: Unaudited management information.

Note(s):

(1) Percentage figures calculated based on number of private companies in which Rocket made an equity or convertible investment and held a stake as of June 30, 2019. Split does not include investments in entities which are publicly listed as of Aug 31, 2019, i.e. including but not limited to Delivery Hero, HelloFresh (Food Tech), Global Fashion Group, home24, Jumia, Westwing (Consumer Tech)

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Company Presentation: ExpertLead



expertlead

The tech freelance community





expertlead

The tech freelance community

we enable

the world's best tech freelancers

to become even better



expertlead

The tech freelance community

we enable

the world's best tech freelancers

to become even better

and we provide companies access

to this highly qualified talent pool



we are not just another job platform

we serve a community of vetted tech freelancers

we help companies assess & find the right techies

we serve a community of vetted tech freelancers

P2P quality reviews

no admin, only content

vetted customer projects

ecosystem of relevant services

payment on time. always.

A person's hands are holding a smartphone. The screen of the phone displays the word "CONNECT" in a bold, sans-serif font. Above it, in a smaller font, it says "Follow us for updates". The background is a plain, light-colored wall. The person holding the phone is wearing a silver watch with a metal mesh band on their left wrist.

we help companies assess & find the right techies

access to the best tech freelancers

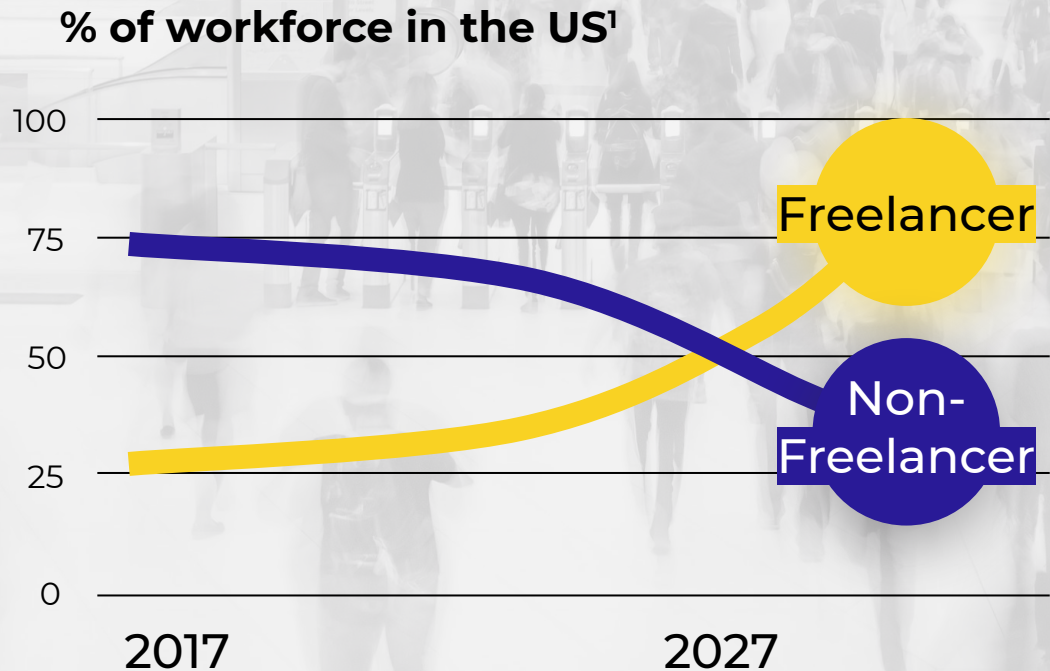
technical talent assessment

the right talent - in 48hrs

dedicated counterpart

hassle-free process & setup

tech talent moves into self-employment



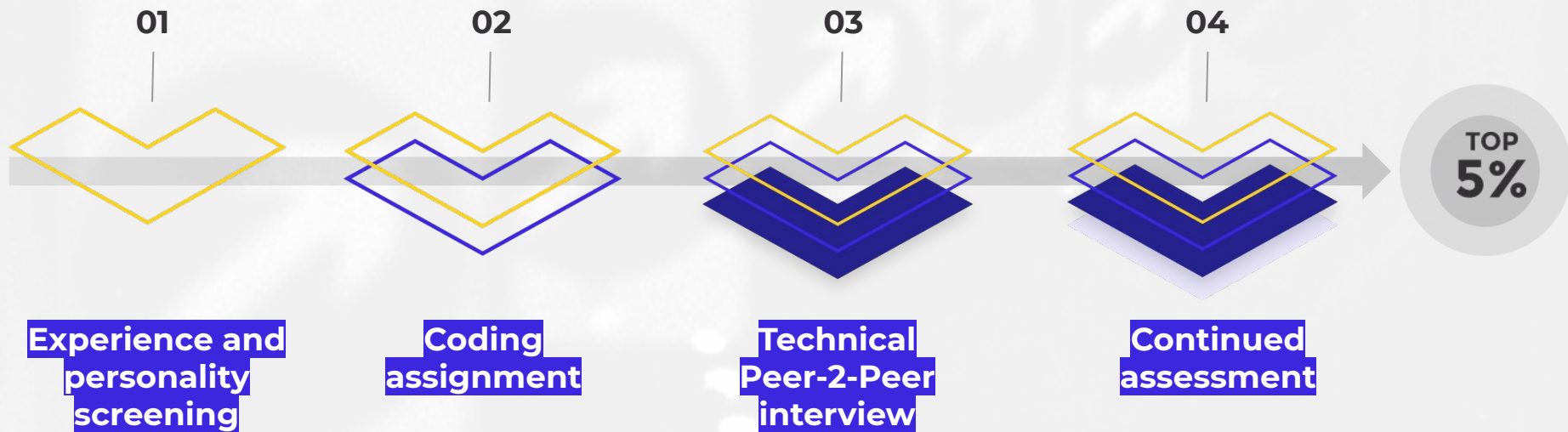
in 2018



had more
Freelancers than
Fulltimers²

¹ Edelman Intelligence 2017
² Bloomberg 2018

we leverage our community to assess skills



our community focuses only on tech

Software Developers

Data Scientists/ Engineers/ Architects

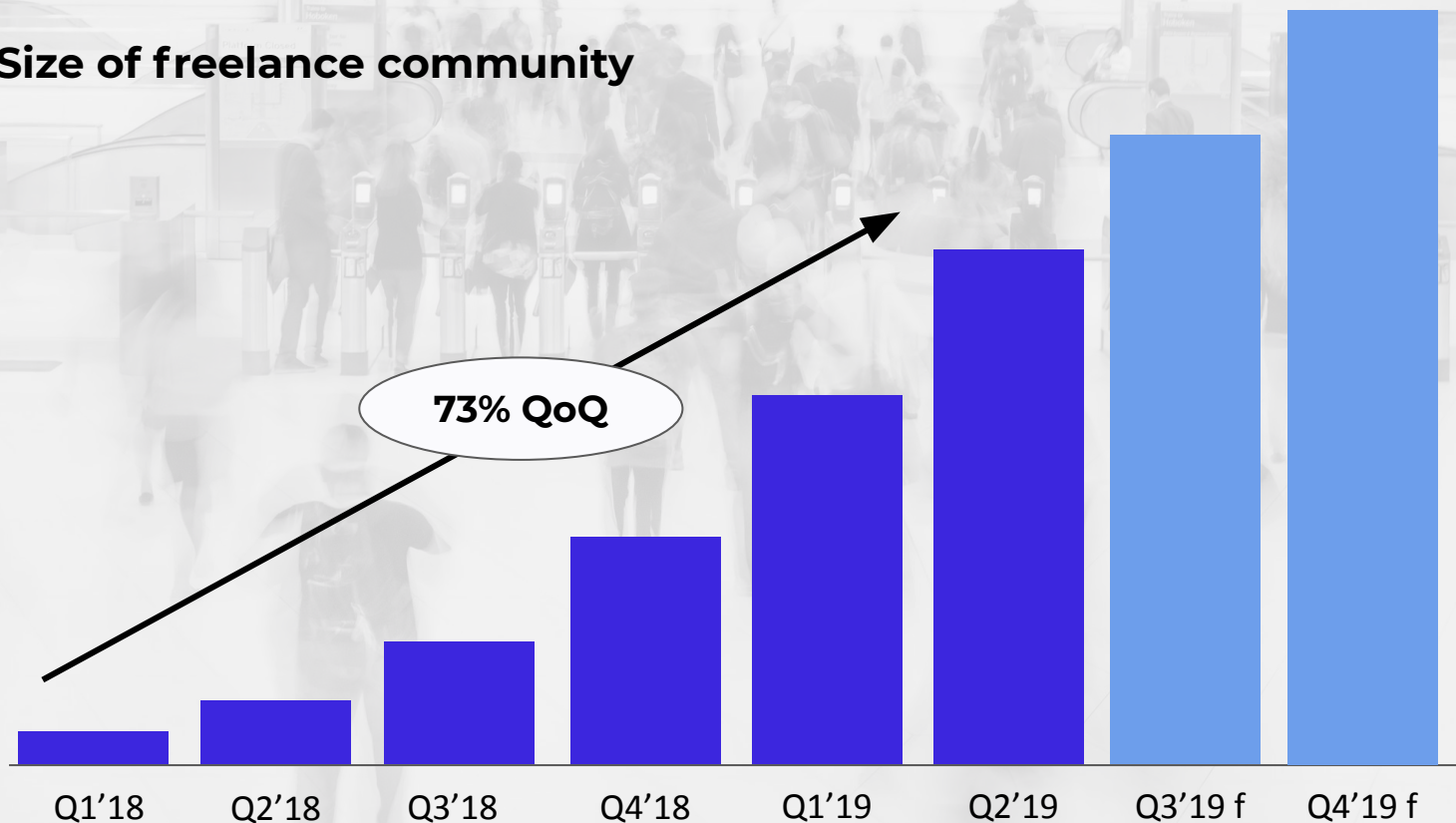
Project Managers & Product Owners

UI/ UX Designers

Beta: Penetration Testers

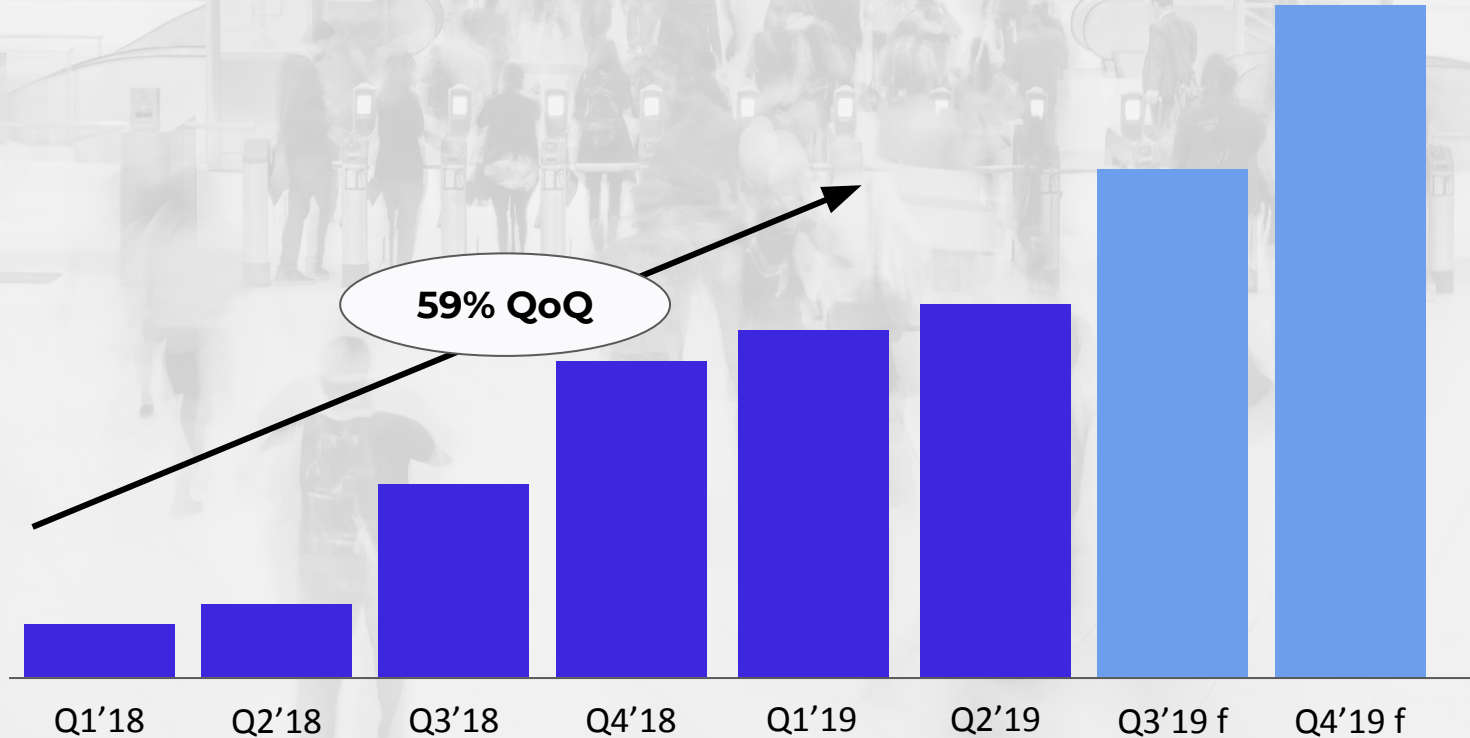
our freelance community grows by 73% QoQ

Size of freelance community



we delivered >5€m project volume with 59% QoQ growth

Delivered project volume



quality assessment pays off - clients come back



Lufthansa
Innovation Hub

DAIMLER



alexanderthamm
data science services

We deliver
on average
3 projects
per client
in Y1



Deutsche Bank

McKinsey
& Company



Delivery Hero

IVY & OAK

Mercedes-Benz .iO



Hubert Burda Media



Fraunhofer



notebooksbilliger.de



+Babbel

CLUNO

leflair

-Selected clients-



we continue growing with an awesome team

in Jan 18 we were 2

now we are ~50 ppl

we plan to be ~60 by EoY

thank you



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schlomberg

md & co-founder

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