Our Clear Vision

Always delivering an amazing experience

Fast and easy to your door
Delivering on Our Promise

**Growth as No. 1 Priority**

- >40% in short/mid-term (2017 IPO target)
- >30% in the long-term

**Invest for Leadership**

Further strengthen our position across the most attractive regions

**Build Tech & Product Leadership**

Invest in innovation to build a third generation on-demand platform

**Profitability**

Drive profitability through scale and automation

Long term adj. EBITDA margin target of 5-8% of GMV
As a reminder:
- Woowa transaction closed 4 March 2021
- Main condition of the Woowa transaction approval by the KFTC was the divestment of Delivery Hero Korea

In order to give a better picture of the group profile going forward, we will be presenting pro forma numbers that are:
- Including Woowa from 1 January 2021 onwards
- Excluding Delivery Hero Korea from 1 January 2021 onwards

For better comparison, historic data is also adjusted
## Full Year 2020 Financial Results Pro Forma

<table>
<thead>
<tr>
<th>Orders (bn)</th>
<th>GMV (€bn)</th>
<th>Total Segment Revenue (€bn)</th>
<th>Adj. EBITDA (% of GMV)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2020</td>
<td>+45%</td>
<td>FY 2020 Pro Forma</td>
<td>FY 2020 Pro Forma</td>
</tr>
<tr>
<td>1.3</td>
<td>1.9</td>
<td>21.8</td>
<td>3.5</td>
</tr>
<tr>
<td>FY 2020</td>
<td>+76%</td>
<td>FY 2020 Pro Forma</td>
<td>FY 2020 Pro Forma</td>
</tr>
<tr>
<td>12.4</td>
<td>21.8</td>
<td>3.5</td>
<td>3.5</td>
</tr>
</tbody>
</table>

- **Orders (bn)**: Reflects the increase in transaction volume.
- **GMV (€bn)**: Gross Merchandise Value, indicating the total value of goods sold.
- **Total Segment Revenue (€bn)**: Revenue excluding the effect of vouchers and other discounts.
- **Adj. EBITDA (% of GMV)**: Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization as a percentage of Gross Merchandise Value.

**Key Notes**:
- **61%** Own-delivery share for FY 2020.
- **45%** Own-delivery share for FY 2020 Pro Forma.
- **-4.6%** Own-delivery share difference.

1. Total Segment Revenue is defined as revenue in accordance with IFRS 15, excluding the effect of vouchers and other discounts. Difference between total segment revenue and the sum of segment revenues is mainly due to inter company eliminations for services charged by the Platform Businesses to the Integrated Verticals Businesses (FY 2020: €-18.2m; FY 2020 Pro Forma: €-18.2m).
Delivery Hero at a Glance

**Corporate Group**
Headquartered in Berlin, Germany with more than 29,000 employees globally

**Operational Presence**
Over 50 countries across Europe, Latin America, Asia, the Middle East and North Africa

**Business Models**
World’s leading local delivery platform operating marketplace and own-delivery businesses

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**Key Figures FY 2020 Pro Forma**

- **1.9bn** Orders
  +93% YoY
- **€21.8bn** GMV
  +72% YoY
- **€3.5bn** Total Segment Revenues
  +103% YoY

---

All values including Woowa and excluding Delivery Hero Korea. For further details please view slide 5.

1. Total Segment Revenue is defined as revenue in accordance with IFRS 15, excluding the effect of vouchers and other discounts. Difference between group revenues and the sum of segment revenues is mainly due to inter company eliminations for services charged by the Platform Businesses to the Integrated Verticals Businesses (Q1 2021: €-20.9m).
Leading Countries Generating >95%¹ of GMV

As of 31 March 2021.

1. For illustrative purposes based on Google Trend Data which does not reflect DH’s actual position on a given competitively relevant market.
Unlocking the Large and Underpenetrated Food Market

Mega Trends That Drive Additional Growth

Online & Mobile Engagement

On-demand & Last-mile Logistics

Life-style, Urbanization & Convenience

Total Food Market €7.5tn³

Food Services in Delivery Hero’s Countries >€500bn¹²⁴

Takeaway Market in Delivery Hero’s Countries >€70bn¹²⁴

Delivery Hero Platform Business GMV Q1 2021 Run Rate €31bn

Source: Company information; Euromonitor.
1. Management estimates based on Delivery Hero market model; data as of 2016.
2. Euromonitor International; Consumer Foodservice 2017ed; Foodservice data at foodservice value RSP. 2016 fixed exchange rate; data as of 2016.
3. Euromonitor International; Economies and Consumers; global food market represents consumer expenditure on food and catering, value at fixed 2016 exchange rates.
4. Excluding countries where Delivery Hero operates own-delivery business only (i.e. Norway), countries without local legal entities (i.e. Panama and Paraguay), and countries with minority participations that are not fully consolidated.
Consistently Increasing Order Frequency Across Highly Attractive Markets

Increasing # of Orders
Average Monthly Orders per Active Customer\(^1\) Over Time

Covering the time period from March 2013 to December 2020.

1. Active customer is defined as number of unique users who ordered in the reporting month
1. Cohort refers to customers grouped by the calendar year in which they first placed an order with Delivery Hero. Cohort is reflective of the Delivery Hero’s current footprint.

2. COVID-19 declared global pandemic.
Leadership in Innovation and Technology

**PERSONALIZATION SEARCH & DISCOVERY**

Discovery based on inspirational content and next generation browsing experience

Personalization based on consumer preferences and machine learning

Recommendation to customers with targeted messages and tailored product experience

Our goal is for the customer to ultimately have the best journey

**PARTNER SOLUTIONS**

Technology to deepen our relationship with our restaurant and vendor partners

Tools for partners:
- Order transmission
- Order processing
- Partner integration
- Order tracking
- Performance reports
- Business Intelligence to enable better product and operational decisions
- Wallet functionalities

**LOGISTICS SERVICES**

Improvements in logistics efficiency via central services, enabling to reduce the cost of delivery

Our technology provides smart and efficient delivery processes:
- Rider scheduling
- Rider staffing
- Fleet management
- Route optimization
- Real-time delivery estimates
- Dynamic pricing (i.e. distance)

**PLATFORM**

Localization challenge solved with:
1. Central services
   - Personalization and Search & Discovery
   - Partner solutions
   - Logistics services
   - Data warehouse & analytics
   - Performance marketing
   - Restaurant CRM
   - Finance systems
   - Customer reviews

2. Regional platforms
   - Cultural specifics
   - Address systems
   - Integrated payment systems
Overview

Q1 2021 Highlights

Business Model

Outlook

Case Study Contribution Margin

Snapshot ESG
Q1 2021 Key Highlights

1. Including 32 B-marts as part of Woowa.

- Closing of the Woowa transaction as of 4 March 2021 – pushing Delivery Hero to the next level
- Q1 2021 is the 9th consecutive quarter with YoY revenue growth of around 100%
- Share of own-delivery orders up strongly to 48% (Q1 2020: 38%)
- Further increase of number of active Dmarts, with a total of 6031 at end of March, adding 80 stores in Q1 2021
- Quick commerce business grew more than 400% YoY (combination of Dmarts business and delivery for local stores), delivering >400k orders per day globally in April
- All operations acquired from Glovo in Latin America were migrated to PedidosYa platform in Q1 2021 – Globally, all but two countries are currently on our eight platforms (full migration envisaged in next six months)
Q1 2021 Financials Overview

Orders

- Integrated Verticals: 17m
- Americas: 45m
- Europe: 47m
- MENA: 140m

663m +88% YoY

GMV (€)

- Integrated Verticals: 193m
- Americas: 420m
- Europe: 662m
- MENA: 140m

7.8bn +83% YoY + 92% Constant Currency

Total Segment Revenue² (€)

- Integrated Verticals: 184m
- Americas: 107m
- Europe: 137m
- MENA: 326m
- Asia: 629m

933m +116% YoY +129% Constant Currency

Group Financial Highlights

Q1 2021 is the 9th consecutive quarter with YoY revenue growth of around 100%

Exceeding orders from Q4 2020 by 53 million to reach 663 million in Q1 2021

Own-delivery at 48% of orders in Q1 2021 (Q1 2020: 38%)

All values including Woowa and excluding Delivery Hero Korea.
1. Orders and GMV are accounted for in the respective Platform segments and shown in the Integrated Verticals segment for illustrative purposes only.
2. Total Segment Revenue is defined as revenue in accordance with IFRS 15, excluding the effect of vouchers and other discounts. Difference between total segment revenue and the sum of segment revenues is mainly due to inter company eliminations for services charged by the Platform Businesses to the Integrated Verticals Businesses (Q1 2021: €-20.9m).
Illustration of the Platform Business

1. Search
2. Order
3. Receive
4. Cook
5. Deliver
6. Eat
Pioneering in Quick Commerce

The Age of Q-Commerce

1. **1st Generation Commerce**
   - Self Service
   - All Products Available
   - Privately Owned Car
   - Super Store
   - Three to Four People Households
   - Discount Matters

2. **2nd Generation E-Commerce**
   - Delivery 2-3 Days
   - Main Products Available
   - Delivery Truck
   - Mega Warehouses
   - Often Single-Person Households
   - Speed Matters

3. **3rd Generation Q-Commerce**
   - <1 Hour Delivery Time
   - Small Selection Available
   - Two Wheeled Vehicle
   - Local Store or Warehouse
   - Often Single-Person Households
   - Speed Matters

Untapping a Large and Underpenetrated Market

- Delivery Hero Q-Commerce Present in 49 countries globally
- DH E-Commerce Market 2030 €659bn² (€6.8tn Globally)
- DH Q-Commerce Market 2030 €56bn³ (€448bn Globally)
- Delivery Hero Q-Commerce GMV Q1 2021 Run Rate >€1bn

1. Footprint as of 31 December 2020.
2. Delivery Hero management estimate (reflective of Delivery Hero Footprint as of 28 April 2020).
3. Delivery Hero management estimate assuming q-commerce will be 25% of all groceries E-Commerce and 5% of Other Commerce (reflective of Delivery Hero Footprint as of 28 April 2020).
### Two Pillars of Quick Commerce

<table>
<thead>
<tr>
<th>Financial Reporting</th>
<th><strong>Delivery Hero acts as Agent</strong></th>
<th><strong>Delivery Hero acts as Principal</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Revenues reported in Platform business (regional segments)</td>
<td>Revenues reported in Integrated Verticals</td>
</tr>
<tr>
<td><strong>Coverage</strong></td>
<td>48 countries with multi-vertical offering&lt;sup&gt;1&lt;/sup&gt;</td>
<td>603 Dmarts across 35 countries&lt;sup&gt;2&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Choice</strong></td>
<td>Large number of vendors across groceries, pharmacy, flowers, electronics, etc</td>
<td>Customer-focused assortment of up to ~3,000 products</td>
</tr>
<tr>
<td><strong>Shopping Occasion</strong></td>
<td>Weekly and monthly shopping needs or specialty purchases</td>
<td>Convenience products and impulse purchases ordered at any time</td>
</tr>
<tr>
<td><strong>Speed</strong></td>
<td>30-60 minutes</td>
<td>&lt;20 minutes</td>
</tr>
</tbody>
</table>

1. Data as of 31 December 2020.  
2. Data as of 31 March 2021.
Illustration of the Dmart Concept

Dmarts Use Delivery Hero’s Proprietary Technology Adapted for the Retail Environment

Customer

1. Shop and order from more than ~3,000 products

Food and groceries in one app for a better user experience and little to none customer acquisition cost

2. Order received
Orders transmitted and picked using proprietary technology designed for Dmart

3. Products picked in <2 minutes
Orders dispatched and delivered using the existing rider fleet

Warehouse

4. Delivered to customer in <20 minutes

5. Enjoy

For more information refer to the following video: https://www.youtube.com/watch?v=vmAVqNoAdKw
Illustration of the Dmart Concept

Illustrative Steady State Unit Economics

<table>
<thead>
<tr>
<th>Own-Delivery Platform Business</th>
<th>Dmart</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Basket Size</strong></td>
<td>€10.0</td>
</tr>
<tr>
<td><strong>Commission Rate</strong></td>
<td>22.0%</td>
</tr>
<tr>
<td><strong>Front Margin</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Delivery Fee</strong></td>
<td>€0.6</td>
</tr>
<tr>
<td><strong>Other Revenues</strong></td>
<td>€0.3</td>
</tr>
<tr>
<td><strong>Delivery Cost</strong></td>
<td>-€1.7</td>
</tr>
<tr>
<td><strong>Picker Costs</strong></td>
<td>-€0.0</td>
</tr>
<tr>
<td><strong>Other Costs</strong></td>
<td>-€0.3</td>
</tr>
<tr>
<td><strong>Profit Contribution</strong></td>
<td>€1.1</td>
</tr>
<tr>
<td><strong>Amortization of Capex</strong></td>
<td>-€0.0</td>
</tr>
</tbody>
</table>

Delivery Cost
Potential for reduced delivery costs due to shorter distances

Order Volume
Improving picker utilization rate and negotiation power with suppliers

Private Label Goods
Boosting margins

Customer Acquisition Cost
Little to none – customers already present on the platform

Non-Commission Revenue
Advertising slots, etc. (to reach >5% of GMV)

Levers to Boost Long Term Dmart Economics

Capitalize on Best Practices
- Aiming for break-even in 9-12 months from store launch
- Favorable payment terms lead to negative working capital
- Capex €100k-150k per store

1. Including food delivery accident costs, semi-variable delivery costs, payment costs.
2. COGS – Cost of Goods Sold.
2021 Outlook (Pro Forma for Woowa and DHK)

The below outlook includes Woowa on a pro forma basis as of 1 January 2021 and excludes Delivery Hero Korea from the same date onwards.

- **GMV**: €31bn to €34bn
- **Total Segment Revenue**: €6.1bn to €6.6bn
- **Adjusted EBITDA margin**: -1.5% to -2.0% of GMV
  - Including negative EBITDA investments of ~€550m

The 2021 adjusted EBITDA margin target already includes negative ~€550m EBITDA investments for:
- Integrated Verticals (mostly Dmarts)
- New Markets (Japan, Vietnam, Peru, Ecuador, etc.)
1. Contribution margin relates to Platform business and includes the costs of the physical delivery of the order as well as the transmission and support costs of the order (i.e. payment costs, dispatching costs, customer support). The contribution margin shown above differs from IFRS gross profit, because the former excludes certain non-commission revenue like advertising revenues, whereas the latter excludes i.e. customer support costs, bad debt expenses and includes voucher costs.

2. Voucher costs correspond to marketing initiatives to incentivize the acquisition of new users or the retention of existing users.

Positive Contribution Margin on Own Delivery in Every Region with Ongoing Improvements

**Contribution Margin** as a % of GMV

Values excluding Delivery Hero Korea and not yet including Woowa

Not including non-commission revenue
(1.4% of GMV in 2020)

MENA with positive contribution margin since many quarters

Strong improvement in Americas due to significant delivery CPO decline on the back of optimized fleet utilization and overall efficiency gains (i.e. in contact center)

Asia benefits from economies of scale

Europe improving due to higher UTR but also best-practice implementation in i.e. rider recruitment etc.

Introduction and roll-out of dynamic pricing supportive across the regions
1. Contribution margin relates to Platform business and includes the costs of the physical delivery of the order as well as the transmission and support costs of the order (i.e. payment costs, dispatching costs, customer support). The contribution margin shown above differs from IFRS gross profit, because the former excludes certain non-commission revenue like advertising revenues, whereas the latter excludes i.e. customer support costs and bad debt expenses.

2. Voucher costs correspond to marketing initiatives to incentivize the acquisition of new users or the retention of existing users.
Delivery Hero

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Q1 2021 Highlights

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Case Study Contribution Margin

Snapshot ESG
Heterogeneous landscape of regulatory environment today...

- **APAC and MENA**: Freelance status of platform workers not widely disputed
- **Europe and Americas**: Freelance status of platform workers disputed in several countries. Legislative initiatives to regulate worker status at a country level and at EU level

...and different local rider engagement models

- **Freelance only**: most APAC markets incl. Singapore, Thailand
- **3PL only**: most MENA markets incl. UAE
- **Employment only**: Greece, Turkey
- **Mixed models**: more than one model co-existing in Austria, Argentina, Norway (status choice via collective bargaining agreement).

Case Study Norway

1. When riders apply to be a courier in Norway they get the option to choose what vehicle type they want to deliver with
2. Then they can choose how they want to be affiliated - Either as an employee or an independent contractor

Riders prefer flexibility: 70% of riders applied for a freelancer model

COVID-19 - Rider Support Initiative

- Financial fund with a volume of EUR 3 million
- To allow Delivery Hero subsidiaries supporting those riders who are engaged as freelancers and directly affected by COVID-19 for a duration of up to 15 days
Introduction to the Global Rider Program

Summary

- **Scope**: All markets Delivery Hero is operating in
- **Duration**: The program consolidates ongoing rider initiatives since June 2019
- **Senior Management Involvement**: Delivery Hero CFO, CPO and management functions for every country
- **Purpose**: The Global Rider Program strives to further improve the experience of riders while also contributing to the business objectives of Delivery Hero. The program currently consists of 8 projects that have been initiated to tackle key critical rider areas ensuring a compliant, safe & effective work environment for both riders and Delivery Hero.

1. **Rider Contracting**
   - Define and further improve a sustainable rider engagement model on a global scale taking into consideration all legal, compliance, tax and logistics aspects.

2. **Rider Hire-to-Retire**
   - Providing seamless interactions across the rider life cycle - from hiring to retiring - in order to contribute to a more satisfying rider experience.

3. **Rider Safety**
   - Improve overall rider safety through global measures including onboarding training and Safety Guideline.
   - Leverage economies of scale regarding insurance offerings.

4. **Rider Equipment**
   - Provide an equipment safety guideline and supply chain solution for each region to always provide best rider equipment items in a timely manner.

5. **Rider Payment**
   - Automate and simplify robust payout solutions with shorter payment cycles.

6. **Cash Collection**
   - Roll out a cash collection solution globally to minimize cash carried by riders and increase safety.

7. **Rider Public Policy**
   - Actively engage with policy makers to help create mutually accepted regulation enabling stable and sustainable employment models, ensuring benefits for all parties involved.

8. **Inventory Management of Rider Equipment**
   - Standardize & increase supply chain visibility for rider equipment within a regional scope.
Climate Action and Diversity & Inclusion (D&I)

Climate Action Achievements & Outlook

At Delivery Hero, carbon neutrality is an important part of our sustainability ambition.

In January 2021, we achieved carbon neutrality for our 2020 operations in **Europe** and **Latin America** by offsetting 282,737 tCO₂e through certified climate protection projects.

By extending the carbon neutrality program to **MENA** and **Asia**, we aim to be carbon neutral **globally** by end of 2021.

Launch of the **Sustainable Packaging Program** in Q2 2021 will contribute to reduce our carbon footprint.

First submission to CDP on climate change topics will take place in 2021. As a next step, we will set **targets to actively reduce our CO₂ emissions** going forward.

D&I Strategy at Delivery Hero

Our D&I strategy is focused on equal opportunity, equitable structures, and inclusive behavior.

Introduction of the **D&I Advisory Board** in the summer of 2021 – supporting our D&I commitment.

Following the launch of the **community of Inclusion Champions**, the **women in leadership program** will be launched by the end of 2021.

Supporting the **#StayOnBoard** initiative - promoting the representation of women in boards and leadership positions.

Strengthening our **HeroCommunities** - ERGs including FemaleHeroes, MuslimHeroes, PrideHeroes and more.
Appendix
### Q1 2021 Asia Platform Business

<table>
<thead>
<tr>
<th>Orders (m)</th>
<th>GMV (€m)</th>
<th>Segment Revenue (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1'20</td>
<td>223</td>
<td>2,801</td>
</tr>
<tr>
<td>Q1'21</td>
<td>431</td>
<td>5,129</td>
</tr>
<tr>
<td>Q1'20</td>
<td>291</td>
<td>629</td>
</tr>
<tr>
<td>Q1'21</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

YoY growth rates in red are constant currency and in black are reported currency.
All values including Woowa and excluding Delivery Hero Korea.

- **Growing Asia segment is now contributing 46% to Total Segment Revenues**
- **Decline in AOV due to FX effects and country mix**
- **Own-delivery at 47% of orders in Q1 2021 (Q1 2020: 39%)**
MENA revenues, adjusted EBITDA, Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the Lebanese operations qualifying as hyperinflationary economy according to IAS 29 beginning October 2020. In Q1 2021 revenues & GMV have been retrospectively adjusted with a total impact of +€0.1m and +€0.3m, respectively.  

1. Includes reported current growth rates for Lebanon in the constant currency calculation due to the effects of hyperinflation in Lebanon.

Further growth acceleration in MENA with highest order growth (65% YoY) since Q1 2018

Own-delivery at 44% of orders in Q1 2021 (Q1 2020: 35%)

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenue (€m)</th>
<th>Orders (m)</th>
<th>GMV (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1'20</td>
<td>Q1'21</td>
<td>Q1'20</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>+65%</td>
<td>85</td>
<td>140</td>
<td>957</td>
</tr>
<tr>
<td>+83%¹</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>+61%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>+79%¹</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>+61%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

YoY growth rates in red are constant currency and in black are reported currency. All values including Woowa and excluding Delivery Hero Korea.
Q1 2021 Europe Platform Business

<table>
<thead>
<tr>
<th>Orders (m)</th>
<th>GMV (€m)</th>
<th>Segment Revenue (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>YoY growth rates in red are constant currency and in black are reported currency. All values including Woowa and excluding Delivery Hero Korea.</td>
</tr>
</tbody>
</table>

+113%
+113%
+85%

Strongest order, GMV and revenue growth since IPO, and accelerating sequentially

March 2021 orders up 111% YoY – structural growth additionally accelerated by continued lockdown measures across Europe

Own-delivery at 31% of orders in Q1 2021 (Q1 2020: 19%)
Q1 2021 Americas Platform Business

Order growth rates in red are constant currency and in black are reported currency. All values including Woowa and excluding Delivery Hero Korea.

<table>
<thead>
<tr>
<th>Segment Revenue (€m)</th>
<th>Orders (m)</th>
<th>GMV (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>19 Q1'20</td>
<td>162 Q1'20</td>
</tr>
<tr>
<td></td>
<td>45 Q1'21</td>
<td>107 Q1'21</td>
</tr>
</tbody>
</table>

Continued strong growth and fourth consecutive quarter with order growth above 100% YoY (Q1 2021: +141% YoY)

Increasing AOV resulted in strong GMV growth of +159% YoY

Own-delivery at 83% of orders in Q1 2021 (Q1 2020: 62%)

Americas revenues, adjusted EBITDA, Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the Argentinian operations qualifying as hyperinflationary economy according to IAS 29 beginning 1 September 2018. In Q1 2021 revenues & GMV have been retrospectively adjusted with a total impact of +€0.9m and +€3.1m, respectively.

1. Includes reported current growth rates for Argentina in the constant currency calculation due to the effects of hyperinflation in Argentina.
### Q1 2021 Integrated Verticals

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenue (€m)</th>
<th>Orders (m)</th>
<th>GMV (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Q1’20</td>
<td>Q1’21</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4</td>
<td>17</td>
</tr>
<tr>
<td></td>
<td></td>
<td>44</td>
<td>184</td>
</tr>
<tr>
<td></td>
<td></td>
<td>+319%</td>
<td>+353%</td>
</tr>
</tbody>
</table>

- **Orders (m)**
- **GMV (€m)**
- **Segment Revenue (€m)**

YoY growth rates in red are constant currency and in black are reported currency. All values including Woowa and excluding Delivery Hero Korea.

**Integrated Verticals captures orders where Delivery Hero acts as a principal (Dmarts and DH Kitchens)***

**Continued expansion of the segment with orders up 4x vs. Q1 2020 and revenues already contributing >10% to total segment revenues**

**Added 80 Dmarts in Q1 2021 (603 Dmarts in 35 countries at the end of March 2021)**

**Orders and GMV are accounted for in the respective Platform segments and shown in the Integrated Verticals segment for illustrative purposes only**

---

1. DH Kitchens capturing solely self-operated kitchens.
2. Including 32 B-marts as part of Woowa.
<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>H1</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
<th>Q1</th>
<th>Q2</th>
<th>H1</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Delivery Hero Group</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Orders</td>
<td>189.6</td>
<td>217.1</td>
<td>406.7</td>
<td>262.1</td>
<td>310.8</td>
<td>979.6</td>
<td>352.2</td>
<td>408.1</td>
<td>760.3</td>
<td>520.5</td>
<td>610.1</td>
<td>1,890.8</td>
</tr>
<tr>
<td>% YoY Growth</td>
<td>57.8%</td>
<td>66.3%</td>
<td>62.2%</td>
<td>77.6%</td>
<td>84.1%</td>
<td>72.7%</td>
<td>85.8%</td>
<td>88.6%</td>
<td>87.0%</td>
<td>96.6%</td>
<td>96.3%</td>
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<tr>
<td>% OD Orders</td>
<td>17.4%</td>
<td>21.1%</td>
<td>19.4%</td>
<td>29.6%</td>
<td>34.1%</td>
<td>26.8%</td>
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<td>65.4%</td>
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<td>61.4%</td>
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<td>% YoY Growth (CC)</td>
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<td>(143.1)</td>
<td>(401.4)</td>
<td>(323.4)</td>
<td>(390.1)</td>
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<tr>
<td>EBITDA Margin % (GMV)</td>
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<td>-3.2%</td>
<td>-3.6%</td>
<td>-2.7%</td>
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<td>73.2%</td>
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<td>151.5%</td>
<td>143.5%</td>
<td>133.6%</td>
<td>117.9%</td>
<td>132.1%</td>
</tr>
<tr>
<td>% OD Orders</td>
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<td>27.8%</td>
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<td>3,323.5</td>
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<td>3,870.1</td>
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<td>75.6%</td>
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<td>82.4%</td>
<td>97.5%</td>
<td>90.3%</td>
<td>95.2%</td>
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<td>93.6%</td>
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<tr>
<td>% YoY Growth (CC)</td>
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<tr>
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<td>268.1</td>
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<td>151.8%</td>
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<td>170.0%</td>
<td>159.6%</td>
<td>135.2%</td>
<td>102.1%</td>
<td>131.8%</td>
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<tr>
<td>% YoY Growth (CC)</td>
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<tr>
<td>Adj. EBITDA**4</td>
<td>(66.5)</td>
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<td>(205.8)</td>
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<tr>
<td>EBITDA Margin % (GMV)</td>
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<td>66.5</td>
<td>151.2</td>
<td>107.7</td>
<td>127.4</td>
<td>368.3</td>
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<tr>
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<td>-5.9%</td>
<td>11.9%</td>
<td>40.0%</td>
<td>47.3%</td>
<td>29.4%</td>
</tr>
<tr>
<td>% OD Orders</td>
<td>26.5%</td>
<td>28.3%</td>
<td>27.4%</td>
<td>32.4%</td>
<td>31.0%</td>
<td>29.8%</td>
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<td>38.0%</td>
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<td>69.9%</td>
<td>68.8%</td>
<td>57.1%</td>
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<td>1.0%</td>
<td>14.1%</td>
<td>33.0%</td>
<td>36.3%</td>
<td>24.7%</td>
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<tr>
<td>% YoY Growth (CC)</td>
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<tr>
<td><strong>Revenue</strong></td>
<td>143.9</td>
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<td>716.6</td>
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<td>279.9</td>
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<td>127.4%</td>
<td>98.7%</td>
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<td>40.6%</td>
<td>1.0%</td>
<td>19.5%</td>
<td>27.5%</td>
<td>30.3%</td>
<td>24.9%</td>
</tr>
<tr>
<td>% YoY Growth (CC)</td>
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<tr>
<td>Adj. EBITDA**4</td>
<td>98.6%</td>
<td>94.0%</td>
<td>37.0%</td>
<td>117.3%</td>
<td>90.5%</td>
<td>117.5%</td>
<td>38.4%</td>
<td>1.0%</td>
<td>18.5%</td>
<td>37.7%</td>
<td>45.3%</td>
<td>31.7%</td>
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<tr>
<td>EBITDA Margin % (GMV)</td>
<td>1.2%</td>
<td>1.1%</td>
<td>2.3%</td>
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</tbody>
</table>

1. Americas and MENA revenues, adjusted EBITDA, Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the Argentinian and Lebanese operations qualifying as hyperinflationary economies according to IAS 29 beginning 1 September 2018 and October 2020 respectively.
2. Includes Reported Currency growth rates for Argentina and Lebanon in the Constant Currency calculations due to the effects of hyperinflation in the respective countries.
3. Reported Currency Growth.
5. Difference between total segment revenue and the sum of segment revenues is mainly due to inter company eliminations for services charged by the Platform Businesses to the Integrated Verticals Businesses.
## Delivery Hero KPIs (New Pro Forma Data)

### Europe

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<tr>
<th></th>
<th>2019 in €m</th>
<th></th>
<th>2020 in €m</th>
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<th>2021 in €m</th>
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<td><strong>Orders</strong></td>
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</tr>
<tr>
<td>% YOY Growth</td>
<td>35.5%</td>
<td>30.2%</td>
<td>34.0%</td>
<td>30.5%</td>
<td>38.5%</td>
</tr>
<tr>
<td>% OD Orders</td>
<td>37.6%</td>
<td>34.3%</td>
<td>34.8%</td>
<td>37.3%</td>
<td>35.5%</td>
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<tr>
<td><strong>GMV</strong></td>
<td>114.5</td>
<td>142.7</td>
<td>257.2</td>
<td>131.2</td>
<td>165.2</td>
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<td>19.1%</td>
<td>32.1%</td>
<td>26.0%</td>
<td>68.4%</td>
<td>32.9%</td>
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<tr>
<td>% YOY Growth (CC)</td>
<td>44.0%</td>
<td>43.7%</td>
<td>43.8%</td>
<td>70.6%</td>
<td>36.0%</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>19.6%</td>
<td>26.1%</td>
<td>45.7%</td>
<td>28.3%</td>
<td>36.6%</td>
</tr>
<tr>
<td>% YOY Growth (RC)</td>
<td>42.5%</td>
<td>65.0%</td>
<td>54.5%</td>
<td>125.2%</td>
<td>82.2%</td>
</tr>
<tr>
<td>% YOY Growth (CC)</td>
<td>75.7%</td>
<td>80.4%</td>
<td>78.2%</td>
<td>126.6%</td>
<td>86.3%</td>
</tr>
<tr>
<td>Adj. EBITDA</td>
<td>(9.6)</td>
<td>(9.0)</td>
<td>(19.0)</td>
<td>(7.9)</td>
<td>(7.9)</td>
</tr>
</tbody>
</table>

### Americas

|                |            |      |            |      |            |
| **Orders**     | 10.4%      | 12.6%| 23.1%      | 15.6%| 16.8%      |
| % YOY Growth   | 35.5%      | 30.2%| 37.6%      | 34.3%| 33.0%      |
| % OD Orders    | 30.2%      | 30.2%| 36.0%      | 33.5%| 37.3%      |
| **GMV**        | 12.1%      | 11.7%| 13.0%      | 12.2%| 15.0%      |
| % YOY Growth (RC) | 19.1% | 32.1%| 26.0%      | 68.4%| 32.9%      |
| % YOY Growth (CC) | 44.0% | 43.7%| 43.8%      | 70.6%| 36.0%      |
| **Revenue**    | 19.6%      | 26.1%| 45.7%      | 28.3%| 36.6%      |
| % YOY Growth (RC) | 42.5% | 65.0%| 54.5%      | 125.2%| 82.2%      |
| % YOY Growth (CC) | 75.7% | 80.4%| 78.2%      | 126.6%| 86.3%      |
| Adj. EBITDA    | (9.6)      | (9.0) | (19.0)     | (7.9) | (7.9)      |

### Integrated Verticals

|                |            |      |            |      |            |
| **Orders**     | 4.3%       | 6.1% | 10.4%      | 10.1%| 14.2%      |
| % YOY Growth   | 296.1%     | 296.1%| 297.1%      | 100.0%| 100.0%      |
| % OD Orders    | 100.0%     | 100.0%| 100.0%      | 100.0%| 100.0%      |
| **GMV**        | 45.7%      | 72.3%| 118.0%     | 103.8%| 148.9%     |
| % YOY Growth (RC) | 43.8% | 70.1%| 113.9%     | 102.1%| 141.4%     |
| % YOY Growth (CC) | 75.7% | 80.4%| 78.2%      | 126.6%| 86.3%      |
| **Revenue**    | 43.8%      | 70.1%| 113.9%     | 102.1%| 141.4%     |
| % YOY Growth (RC) | 43.8% | 70.1%| 113.9%     | 102.1%| 141.4%     |
| % YOY Growth (CC) | 75.7% | 80.4%| 78.2%      | 126.6%| 86.3%      |
| Adj. EBITDA    | (49.4)     | (137.2)| (49.4)     | (137.2)| (49.4)     |

### Notes
1. Americas and MENA revenues, adjusted EBITDA, Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the Argentinian and Lebanese operations qualifying as hyperinflationary economies according to IAS 29 beginning 1 September 2018 and October 2020 respectively.
2. Includes Reported Currency growth rates for Argentina and Lebanon in the Constant Currency calculations due to the effects of hyperinflation in the respective countries.
3. Reported Currency Growth.
### Consolidation Change Since Q1 2020

<table>
<thead>
<tr>
<th></th>
<th>Europe</th>
<th>MENA</th>
<th>Asia</th>
<th>Americas</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Acquisitions</strong></td>
<td>Germany ( Honest Food)</td>
<td>UAE, Qatar, Bahrain,</td>
<td>South Korea (Woowa Group)</td>
<td>Peru, Ecuador, Costa Rica, Honduras and Guatemala (Glovo)</td>
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<td>Egypt and Lebanon (InstaShop)</td>
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<tr>
<td><strong>Divestments</strong></td>
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<td>Colombia (iFood JV)¹</td>
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<td>Uruguay (Motwer)</td>
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<td>Canada (Foodora)</td>
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</tbody>
</table>

### Additional Explanations
The pro forma figures have been retrospectively adjusted for the divestment of German operations, the anticipated divestment of Delivery Hero Korea, and the acquisition of Woowa.

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1. As of 27 March 2021, Columbia is classified and treated from an accounting point of view as a Joint Venture.
Definitions

- Gross Merchandise Value (GMV) is the total value paid by customers (including VAT, delivery fees, other fees and subsidies).

- Total Segment Revenue is defined as revenue in accordance with IFRS 15, excluding the effect of vouchers and other discounts.

- Constant currency provides an indication of the business performance by removing the impact of foreign exchange rate movements. Due to hyperinflation in Argentina and Lebanon we have included reported current growth rates for Argentina and Lebanon in the constant currency calculation to provide a more accurate picture of the underlying business.

- MENA revenues, adjusted EBITDA, Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the Lebanese operations qualifying as hyperinflationary economy according to IAS 29 beginning October 2020.

- Americas revenues, adjusted EBITDA, Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the Argentinian operations qualifying as hyperinflationary economy according to IAS 29 beginning 1 September 2018.

- Contribution margin relates to Platform business and includes the costs of the physical delivery of the order as well as the transmission and support costs of the order (i.e. payment costs, dispatching costs, customer support).
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