

## Delivery Hero maintains focus on scale as orders and revenues double in Q3 2020

- Delivery Hero maintained a strong growth trajectory in Q3 2020, with orders doubling YoY to 362 million, revenue up 99% YoY to EUR 776 million and Gross Merchandise Volume (GMV) up 70% YoY to EUR 3.4 billion
- Acquisitions of Glovo's Latin American business and InstaShop, as well as the launch of Japan, helped expand Delivery Hero's footprint globally
- Quick commerce is now live in 40+ markets with over 30,000 partner stores globally and 254 Dmarts operated in 19 markets
- Delivery Hero updates the full-year revenue outlook from EUR 2.6-2.8 billion to EUR 2.7-2.8 billion

**Berlin, 28 October 2020** – Delivery Hero SE (“Delivery Hero”) today announced that orders in the third quarter doubled YoY to a record 362 million, as the world's leading local delivery platform continued its unprecedented pursuit of growth. During the full quarter, the group processed over 120 million orders on average per month. Delivery Hero's Q3 2020 revenues grew 99% YoY to EUR 776 million, while GMV increased 70% YoY to EUR 3.4 billion. This marks the seventh consecutive quarter where revenue growth has been around 100%.

The company maintained a relentless focus on expanding its offering, including quick commerce (or q-commerce, the next generation of e-commerce, bringing groceries and household products to customers in under 60 minutes), which is now live in 41 markets. Q3 also saw Delivery Hero enter the DAX, consisting of the top<sup>1</sup> 30 German companies listed on the Frankfurt stock exchange, signaling the market's strong belief in Delivery Hero's growth strategy.

**Niklas Östberg, CEO and Co-Founder of Delivery Hero, said:** *“The third quarter has been another record one for us in terms of revenue and order growth. Delivery Hero continues to focus on expanding our business with several strategic investments, like our entry into Japan and the acquisitions of InstaShop in MENA and Glovo's business in Latin America. We are proud of the incredible growth*

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<sup>1</sup> In terms of market capitalization as well as trading volume on the Frankfurt stock exchange.



*trajectory that Delivery Hero is on and look forward to continuing to always deliver an amazing experience.”*

### **Delivery Hero continues to focus on scale and growth**

Delivery Hero continues to build on its leading position globally. With a presence in 49 markets around the world, Delivery Hero supports the ecosystem through both product innovation and creation of new jobs. Providing restaurants and shops with logistics and technology to connect with online customers, Delivery Hero plays an important role in growing local economies and accelerating digitalization. The company continues to make a positive impact in its markets by offering job opportunities and flexible working conditions for hundreds of thousands of riders. In response to COVID-19, Delivery Hero has implemented safety measures to protect its riders, including a EUR 3 million fund to mitigate any loss of work due to self-isolation or sickness, which has been prolonged to January 2021.

### **Q3 2020 key operational highlights: Expansion in Asia, Latin America and MENA**

Delivery Hero has made several strategic investments in Q3 to strengthen its geographic footprint. The acquisition of Glovo’s operations in Latin America, which expanded services into Peru, Costa Rica, Honduras, Guatemala and Ecuador<sup>2</sup>, while consolidating operations in Argentina, Panama and the Dominican Republic, has solidified the company’s position in the region.

Asia has proven to be an attractive market with significant growth potential. Organic entry into six Japanese cities by foodpanda further established Delivery Hero’s coverage in the region. The first weeks of operations demonstrated highly encouraging results in terms of customer behavior and order growth. Delivery Hero will continue to invest in the local ecosystem and expand to more cities by the end of this year. In South Korea, the partnership between Delivery Hero and Woowa is expected to receive regulatory approval by the end of 2020.

The recent acquisition of InstaShop, one of the largest online grocery platforms in MENA, helped to bolster Delivery Hero’s q-commerce operations. Always aiming to deliver an amazing customer experience, Delivery Hero announced a partnership with MasterCard in the MENA region. Besides making online ordering safer and more seamless, the collaboration will leverage fintech to transform digital payments for millions of customers across all brands in MENA.

**Emmanuel Thomassin, CFO of Delivery Hero, said:** *“We continue to see record growth across all our business lines, including the revolutionary quick commerce category. Delivery Hero will stay the*

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<sup>2</sup> Closing of the acquisition in Ecuador is pending approval by local authorities.



*course by expanding in key markets, strengthening our leading position around the world, as well as investing in technology and innovation to continuously improve the experiences of our customers.”*

### **Q-commerce increases choice for customers globally with continued expansion of Dmarts**

As the pioneer of quick commerce, Delivery Hero has broadened its offering globally to cover 41 markets. Supporting local ecosystems, the company now partners with more than 30,000 shops and vendors. Moreover, Delivery Hero has further invested into Dmarts (also known as dark stores), adding over 100 new local warehouses in Q3 (including the first European Dmart). The group operates more than 250 stores in 19 countries and expects to run 400 Dmarts by the end of this year. With faster and smarter logistics, Delivery Hero is setting a new standard of almost instant delivery - in many markets as fast as 15 minutes - for groceries and household goods.

### **Social initiatives to help fight hunger**

Striving to make a positive impact in the communities in which it operates, Delivery Hero recently announced a partnership with the 2020 Nobel Peace Prize Laureate UN World Food Programme (WFP), to integrate the ShareTheMeal donation feature into its delivery apps. The feature is already available in Bulgaria and Romania, and will be rolled out to more countries in the future. In 2020, Delivery Hero has already facilitated more than 700,000 meal donations to people suffering from hunger or that have been impacted by COVID-19. With a goal to donate 10 million meals by the end of 2021, through all of Delivery Hero's CSR initiatives, ShareTheMeal marks another milestone in reaching this objective.

### **Financial position and outlook**

Following payments for various transactions as well as the financing of the operating business, Delivery Hero's financial position remains solid. After raising the revenue guidance together with the publication of the Q2 trading update to EUR 2.6-2.8 billion, Delivery Hero updates the full year outlook to EUR 2.7-2.8 billion, with an unchanged adjusted EBITDA margin at -14% to -18% plus additional investments of up to EUR 120 million (decreased from up to EUR 150 million before).

**Delivery Hero – Key Performance Indicators Q3 2020**

	Q3 2019	Q3 2020
	EUR million	EUR million
<b>Orders (Unit million) Group</b>	<b>181.3</b>	<b>361.7</b>
%YoY Growth	91.8%	99.5%
%OD Orders	40.4%	62.0%
Asia	68.1	189.0
MENA	76.9	107.7
Europe	20.7	32.0
Americas	15.6	33.0
Integrated Verticals	-	6.8
<b>GMV Group <sup>1,2</sup></b>	<b>1,971.7</b>	<b>3,355.5</b>
%YoY Growth (RC) <sup>3</sup>	76.1%	70.2%
%YoY Growth (CC) <sup>4</sup>	73.2%	80.7%
Asia	654.2	1,421.6
MENA	927.8	1,206.3
Europe	258.4	426.4
Americas	131.2	301.3
Integrated Verticals	-	54.1
<b>Total Segment Revenues Group <sup>1,2</sup></b>	<b>390.6</b>	<b>776.4</b>
%YoY Growth (RC) <sup>3</sup>	122.1%	98.8%
%YoY Growth (CC) <sup>4</sup>	117.0%	110.3%
Asia	126.4	331.2
MENA	193.2	246.2
Europe	42.7	80.4
Americas <sup>1,2</sup>	28.2	72.5
Integrated Verticals	-	51.0

<sup>1</sup> America's revenues and GMV are impacted by the Argentinian operations qualifying as hyperinflationary economy according to IAS 29 beginning 1 September 2018.

<sup>2</sup> The company's constant currency calculation includes reported current growth rates for Argentina due to the effects of hyperinflation.

<sup>3</sup> Reported Currency Growth.

<sup>4</sup> Constant Currency Growth.



## **ABOUT DELIVERY HERO**

Delivery Hero is the world's leading local delivery platform, operating its service in 49 countries across Asia, Europe, Latin America, the Middle East and North Africa. The company started as a food delivery service in 2011 and today runs its own delivery platform in over 700 cities. Additionally, Delivery Hero is pioneering quick commerce, the next generation of e-commerce, aiming to bring groceries and household goods to customers in under 20 minutes. Headquartered in Berlin, Germany, the company has more than 27,000 employees. Delivery Hero is listed on the Frankfurt stock exchange since 2017, and became part of the leading index DAX (Deutscher Aktienindex) in 2020. For more information, please visit [www.deliveryhero.com](http://www.deliveryhero.com)

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