Delivery Hero

Company-compiled consensus

	Q2 2026		H1 2026		FY 2026		FY 2027		FY 2028	
	Consensus	# of estimates	Consensus	# of estimates	Consensus	# of estimates	Consensus	# of estimates	Consensus	# of estimates
Europe										
GMV	**2,585**	13	**5,097**	13	**10,488**	13	**11,289**	13	**12,072**	13
Segment Revenue	**660**	13	**1,306**	13	**2,737**	13	**2,935**	13	**3,151**	13
adj. EBITDA			**(15)**	10	**5**	13	**73**	13	**146**	13
adj. EBITDA margin (%)			**-0.3%**	-	**0.0%**	-	**0.6%**	-	**1.2%**	-
MENA										
GMV	**4,040**	13	**7,869**	13	**15,960**	13	**17,801**	13	**19,811**	13
Segment Revenue	**1,038**	13	**1,993**	13	**4,156**	13	**4,636**	13	**5,204**	13
adj. EBITDA			**217**	10	**500**	13	**586**	13	**698**	13
adj. EBITDA margin (%)			**2.8%**	-	**3.1%**	-	**3.3%**	-	**3.5%**	-
Asia										
GMV	**5,041**	13	**9,957**	13	**20,449**	13	**21,219**	13	**21,961**	13
Segment Revenue	**1,079**	13	**2,104**	13	**4,433**	13	**4,662**	13	**4,879**	13
adj. EBITDA			**133**	10	**313**	13	**359**	13	**441**	13
adj. EBITDA margin (%)			**1.3%**	-	**1.5%**	-	**1.7%**	-	**2.0%**	-
Americas										
GMV	**1,100**	13	**2,310**	13	**4,625**	13	**5,133**	13	**5,633**	13
Segment Revenue	**278**	13	**572**	13	**1,162**	13	**1,295**	13	**1,430**	13
adj. EBITDA			**56**	10	**118**	13	**144**	13	**180**	13
adj. EBITDA margin (%)			**2.4%**	-	**2.5%**	-	**2.8%**	-	**3.2%**	-
Platform										
GMV	**12,767**	-	**25,233**	-	**51,634**	-	**55,715**	-	**59,736**	-
Segment Revenue	**3,056**	-	**5,976**	-	**12,488**	-	**13,528**	-	**14,663**	-
adj. EBITDA			**394**	-	**936**	-	**1,163**	-	**1,465**	-
adj. EBITDA margin (%)			**1.6%**	-	**1.8%**	-	**2.1%**	-	**2.5%**	-
Integrated Verticals										
GMV	**972**	12	**1,964**	12	**3,979**	13	**4,481**	13	**5,015**	13
Segment Revenue	**908**	13	**1,844**	13	**3,722**	13	**4,208**	13	**4,724**	13
adj. EBITDA			**2**	10	**12**	13	**44**	13	**78**	13
adj. EBITDA margin (%)			**0.1%**	-	**0.3%**	-	**1.0%**	-	**1.6%**	-
DH Group										
GMV (in RC and incl. HI)	**12,767**	13	**25,233**	13	**51,634**	13	**55,715**	13	**59,736**	13
GMV growth (LfL in CC and excl. HI)	**8.9%**	6	**9.0%**	6	**9.1%**	7	**8.5%**	7	**7.6%**	7
Total Segment Revenue	**3,854**	13	**7,581**	13	**15,780**	14	**17,372**	14	**18,902**	14
adj. EBITDA			**396**	13	**948**	13	**1,207**	13	**1,543**	13
adj. EBITDA margin (%)			**1.6%**	-	**1.8%**	-	**2.2%**	-	**2.6%**	-
Free Cash Flow										
Cash Flow from Operating Activities					**610**	10	**874**	10	**1,151**	10
(-) CAPEX (tangible and intangible)					(339)	10	(347)	10	(352)	10
(-) IFRS 16 Lease Payments					(197)	9	(207)	9	(218)	9
(+) Exceptional items					127	8	39	7	14	7
Unlevered FCF (before extraord. items)					**233**	10	**365**	11	**595**	11
FCF as a % of GMV					0.5%	-	0.7%	-	1.0%	-
(-) Net Interest					(258)	7	(255)	7	(248)	7

Note: (i) GMV - Integrated Verticals: GMV is accounted for in the respective Platform segments and shown in the Integrated Verticals segment for illustrative purposes only; (ii) Not all analysts contributing to the consensus have provided input for every forecasted line item. As a result, there may be deviations when adding or subtracting between totals.; (iii) All values in EUR million unless otherwise stated.

The consensus is based on estimates submitted by analysts to Delivery Hero SE as of August 13, 2026. In total, up to 13 analysts contributed to this company-compiled consensus. The figures represent the arithmetic mean of the forecasts provided by participating analysts.