



***Delivery Hero***

## **Q3 2020 Trading Update**

**October 28<sup>th</sup>, 2020**

# Our Clear Vision



Always delivering an amazing experience



Fast and easy to your door

# Delivering On Our Promise



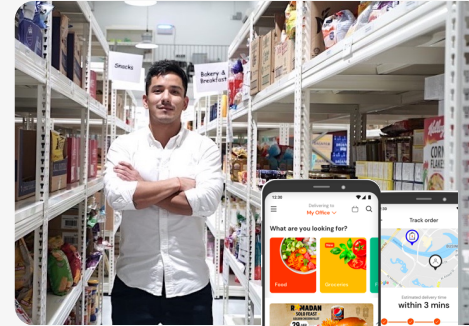
## Growth as No. 1 Priority

>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 EBITDA margin target of 5-8% of GMV



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# Leading Position in 90%<sup>1</sup> of Countries



## Global Operational Footprint: 49 Countries



## Footprint Update

### Woowa

South Korea deal approval expected in Q4 2020

### Glovo

Asset integration in Argentina, Panama and the Dominican Republic – entity acquisition in Peru, Ecuador, Costa Rica, Honduras and Guatemala (Q3 2020)

### InstaShop

Online groceries marketplace operator acquired in UAE, Qatar, Bahrain, Egypt and Lebanon (Q3 2020)

### Increased Number of Leading Positions

Gained 6 leading positions<sup>1</sup> organically in 2020

### Japan

Operations launch in Kobe, Yokohama, Nagoya, Sapporo, Fukuoka and Hiroshima (Q3 2020)

### Canada

Market exited in Q2 2020

### Colombia

Joint Venture with iFood announced in Q2 2020<sup>2</sup>

Information as of October 28<sup>th</sup>, 2020

1. For illustrative purposes based on Google Trend Data which does not reflect DH's actual position on a given competitive relevant market.

2. Announced in Q2 2020, closing pending since subject to antitrust approval.

# Q3 2020 Key Highlights



Our own-delivery business is now providing a positive contribution margin as a percentage of GMV in MENA, Americas, Europe and Asia



Orders doubling YoY and record sequential order growth of 29% in Q3 2020 (+81m orders QoQ)



foodpanda operations launched in Japan with encouraging start



Further strengthened our positioning in the MENA region with the acquisition of InstaShop and the signing of a major partnership with Mastercard

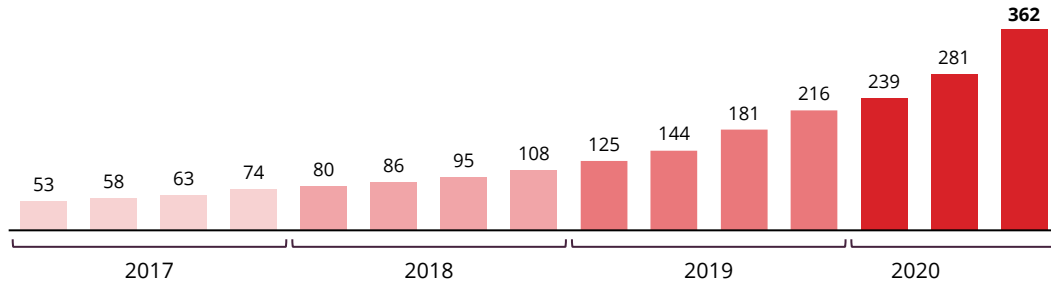


Enlarging footprint in the Americas region with the acquisition of Glovo's operations in LatAm, adding five new countries



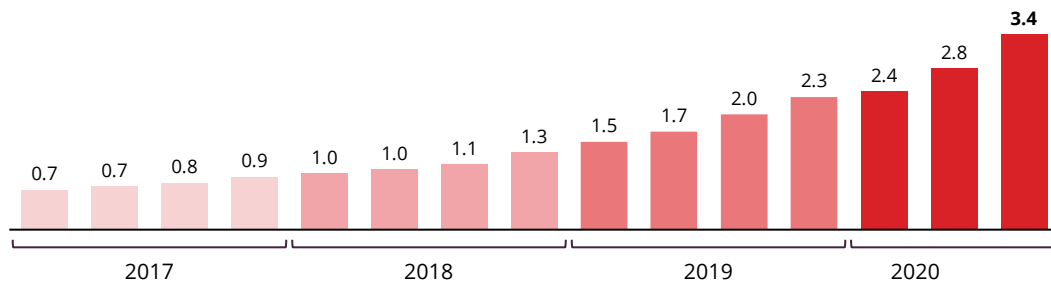
Significantly expanded our Dmarts offering by opening 106 new stores (total of 254 as of September 30<sup>th</sup>, 2020)

# Q3 2020 Financial Highlights



**362m**  
ORDERS

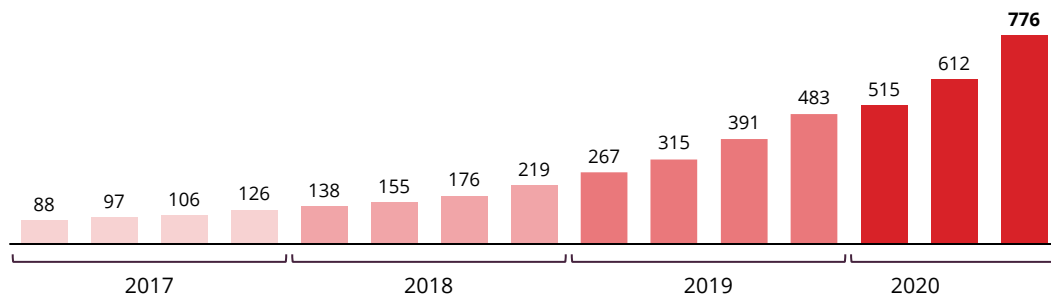
**+100%**  
YoY



**€3.4bn**  
GROSS MERCHANDISE  
VALUE

**+70%**  
YoY  
Reported  
Currency

**+81%**  
YoY  
Constant  
Currency



**€776m**  
TOTAL SEGMENT  
REVENUES

**+99%**  
YoY  
Reported  
Currency

**+110%**  
YoY  
Constant  
Currency

# Q3 2020 M&A Update



Delivery Hero has acquired **Glovo's** full operations in LatAm and all the outstanding shares of **InstaShop** in MENA

## Glovo

- Acquired **Glovo's operations in LatAm** in September 2020<sup>1</sup>
- **New Countries:** Peru, Ecuador, Costa Rica, Honduras and Guatemala
- **In-Market Consolidation:** Argentina, Panama and the Dominican Republic
- Purchase price of **up to €230m**, including a €60m performance-based earn-out

## InstaShop

- Acquired in August 2020<sup>2</sup>, InstaShop is a leading **online grocery marketplace** in **MENA**, operating in **UAE, Qatar, Bahrain, Egypt** and **Lebanon**
- **Marketplace-based business model** – connecting customers with vendors, while shops take care of logistics
- Outstanding shares are acquired at an **initial purchase price** of **~US\$270m**, at a valuation of US\$360m



~€330m  
GMV  
July Run Rate

Accretive to EBITDA margins  
in the Americas segment



~US\$300m  
GMV  
Q2 2020 Run Rate  
+330% YoY

Achieving a  
positive EBITDA margin



InstaShop will continue to operate as an **independent brand** under the current leadership and is a complementary fit to Delivery Hero's current quick commerce strategy in the region

1. Consolidated as of October 1<sup>st</sup>, 2020 (Pending antitrust approval for Ecuador).  
2. Included in the financial figures as of August 14<sup>th</sup>, 2020.



# Partnership with Mastercard in MENA



A partnership to **fully digitize the payment chain within the Delivery Hero ecosystem** across MENA



## New Payment Solutions for Customers

- Available for **millions of consumers** active in MENA
- New contactless payment options: **pay on delivery** or a **digital wallet** solution
- The digital wallet brings in a range of additional rewards and offers



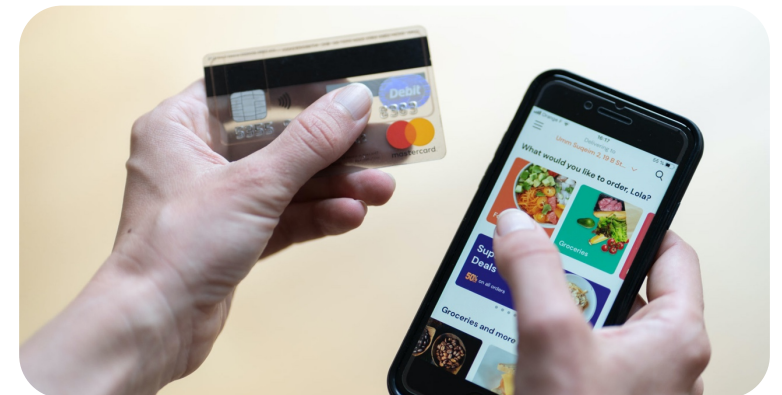
## Ecosystem Solution for Restaurants and Vendors

- Quickly settle payments between partners and Delivery Hero regional brands
- Faster and safer way to **move cash within the value chain**: suppliers, employees and transfer payments



## Innovative Wallet Solution for Riders

- A virtual card solution for Delivery Hero riders in the region
- **Instant access to earnings** through their mobile devices
- Includes access to **new financial services** and **lifestyle discounts**





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# Q3 2020 Group

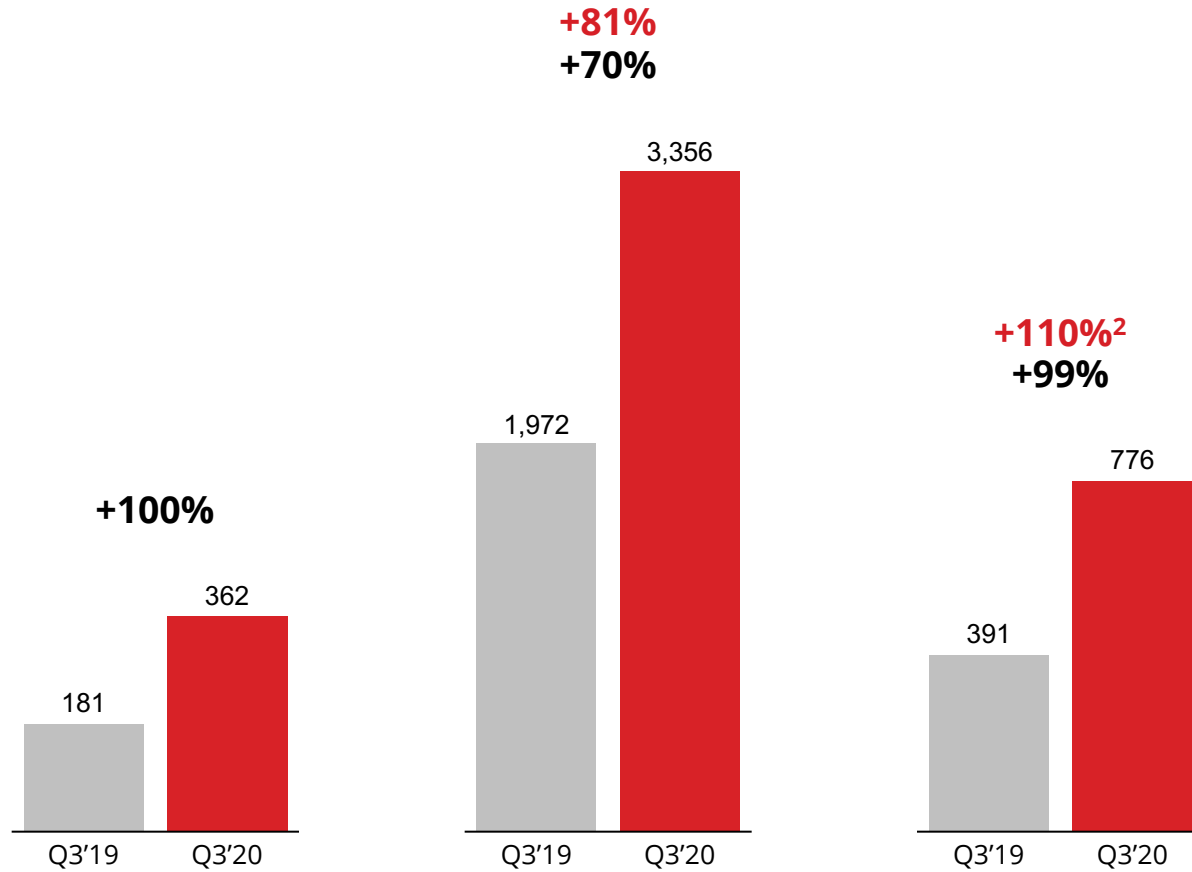


Orders (m)

GMV (€m)

Total Segment Revenues<sup>1</sup> (€m)

YoY growth rates in red are constant currency and in black are reported currency



Doubling orders with a YoY growth of 100% - Q3 2020 is the 7th consecutive quarter with YoY revenue growth of around 100%



Share of own-delivery stands at 62% of orders in Q3 2020 (40% in Q3 2019)



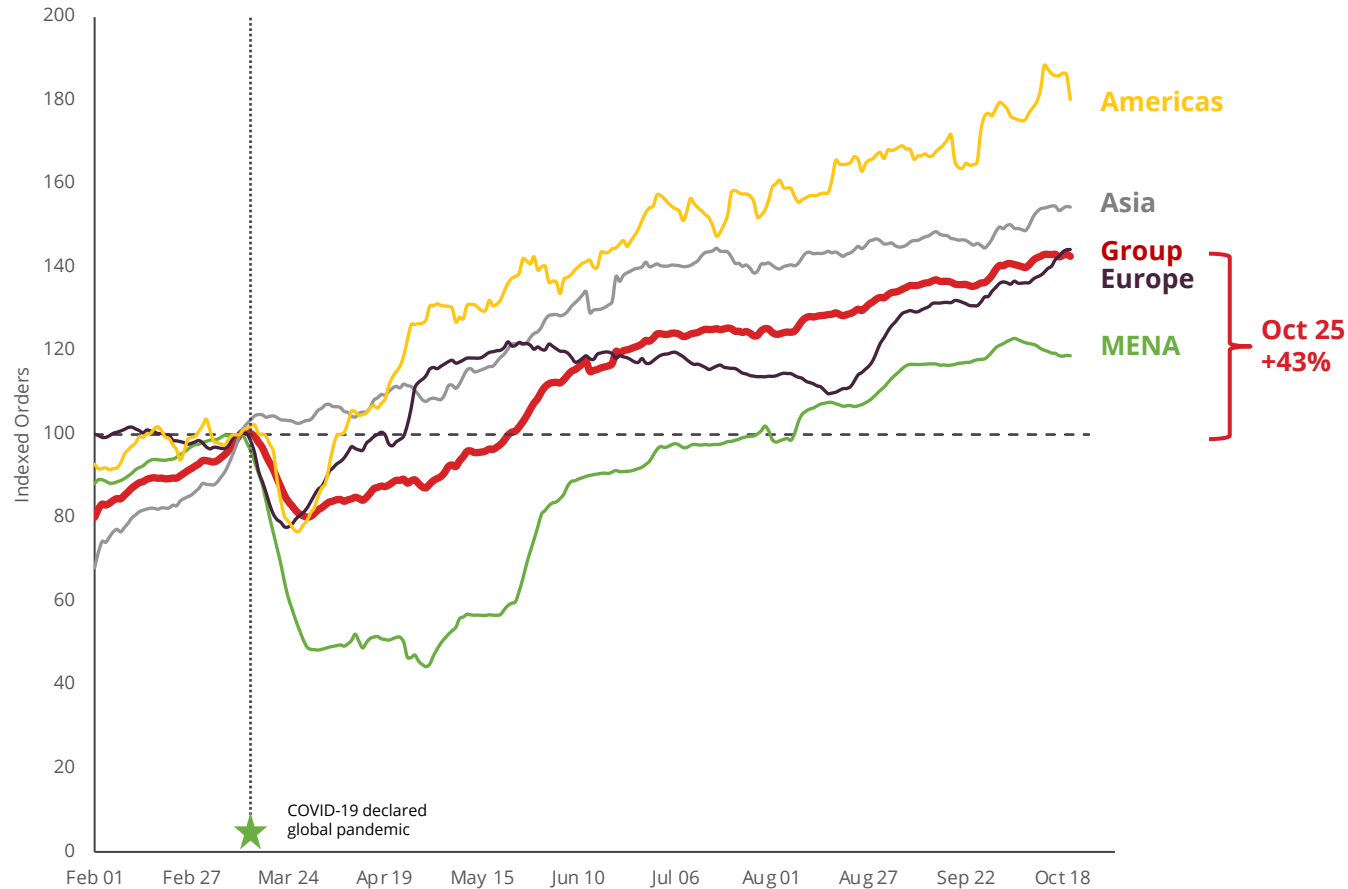
Decreased delivery time to 25.4 min (-12% YoY) while improving UTR

1. Difference between group revenues and sum of segment revenues is due to Inter Company Commissions charged by the Platform Business to the Integrated Verticals Businesses (€4.9m).  
 2. Includes reported current growth rates for Argentina in the constant currency calculation due to the effects of hyperinflation in Argentina.

# COVID-19 Update



## Orders



Returning to structural order growth as restrictions end in most markets



All meaningful COVID-19 restrictions in MENA lifted by end of August



Cohorts acquired post March 2020 show behavior at least in line with older cohorts



Average order values have gradually retraced to pre-COVID levels in most markets

# Q3 2020 Asia Platform Business

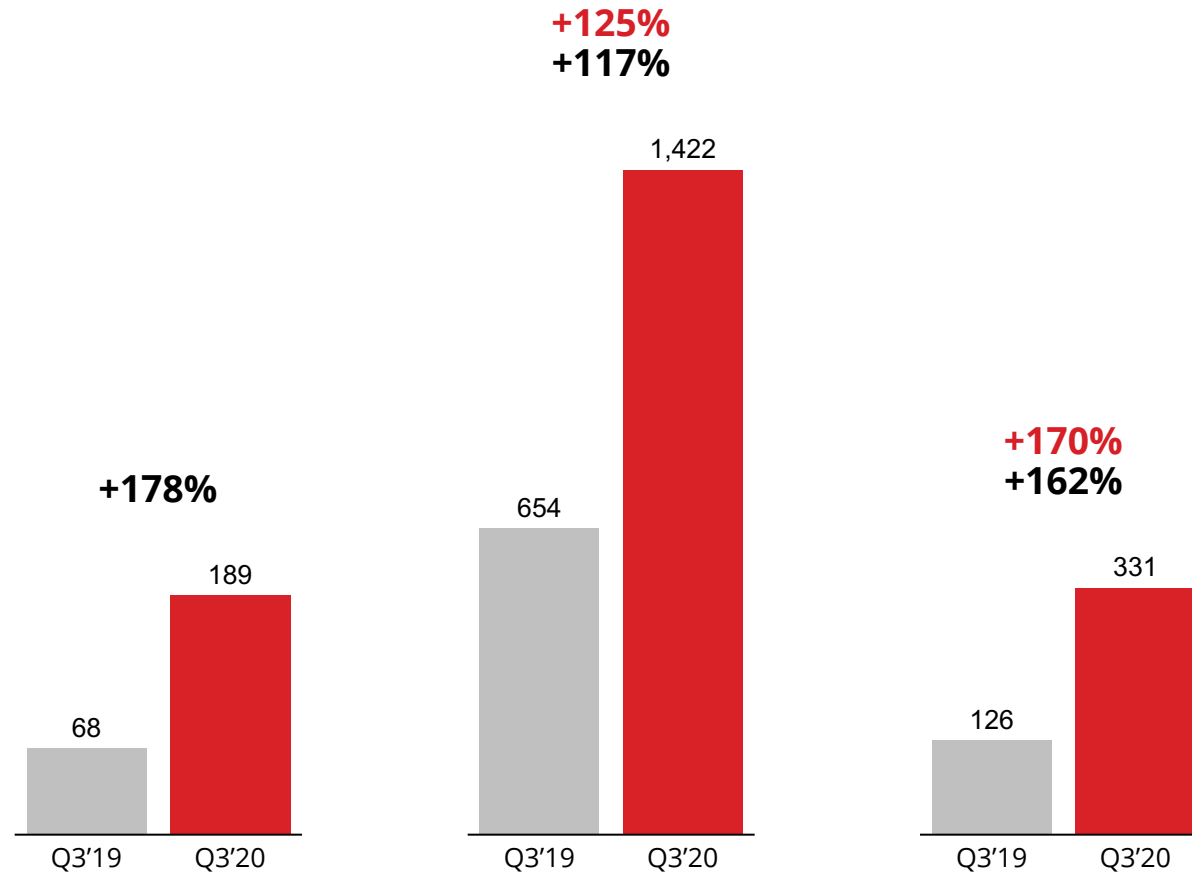


Orders (m)

GMV (€m)

Segment Revenues (€m)

YoY growth rates in red are constant currency and in black are reported currency



Continued very strong order growth of +178% YoY, driven by early stage countries in APAC



Own-delivery at 78% of orders in Q3 2020 (Q3 2019: 55%)



Overall delivery time improved by 14% YoY in Q3 2020



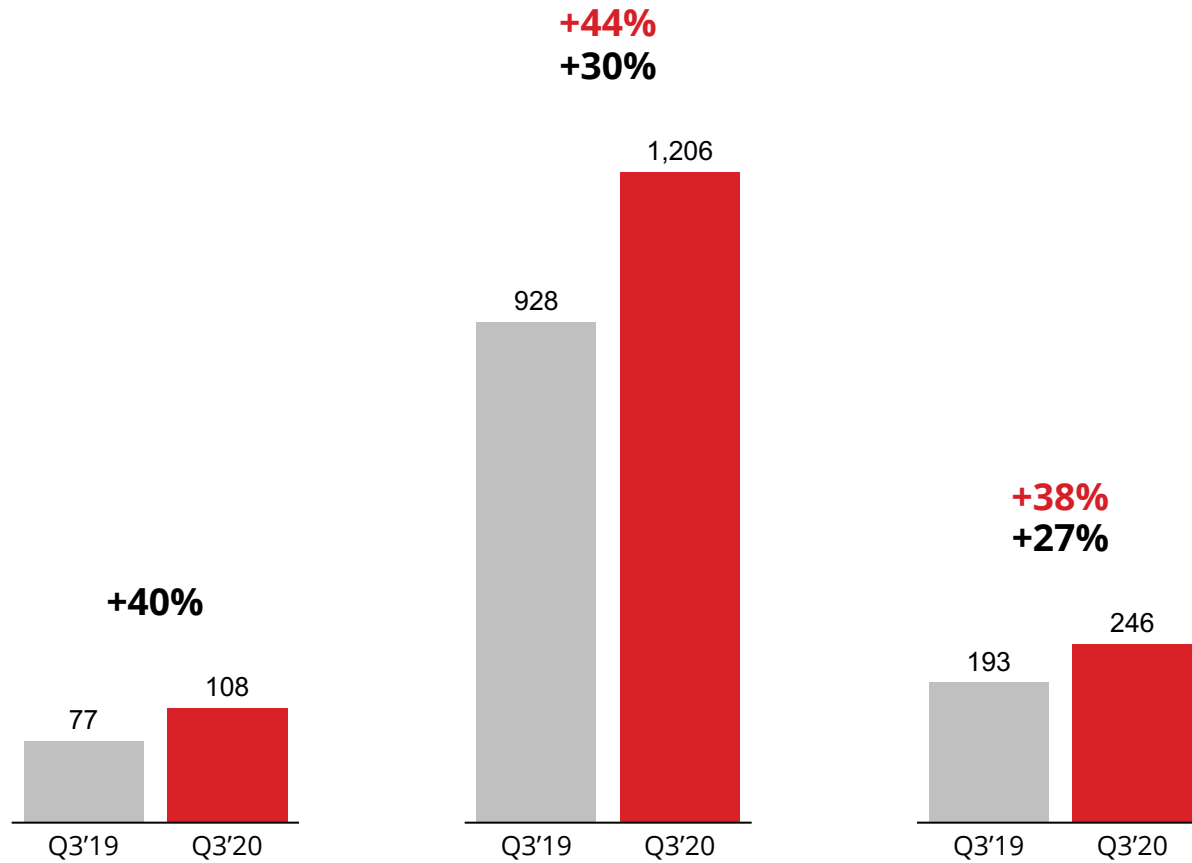
Launch of improved own-delivery service in South Korea, delivering in 20 min and faster than standard own-delivery service

# Q3 2020 MENA Platform Business



Orders (m)                      GMV (€m)                      Segment Revenues (€m)

*YoY growth rates in red are constant currency and in black are reported currency*



Healthy recovery of order growth to pre-COVID level in MENA with +40% YoY (Q1 2020: 31%)



Own-delivery at 41% of orders in Q3 2020 (Q3 2019: 33%)



Improved UTR by +23% YoY

# Q3 2020 Europe Platform Business

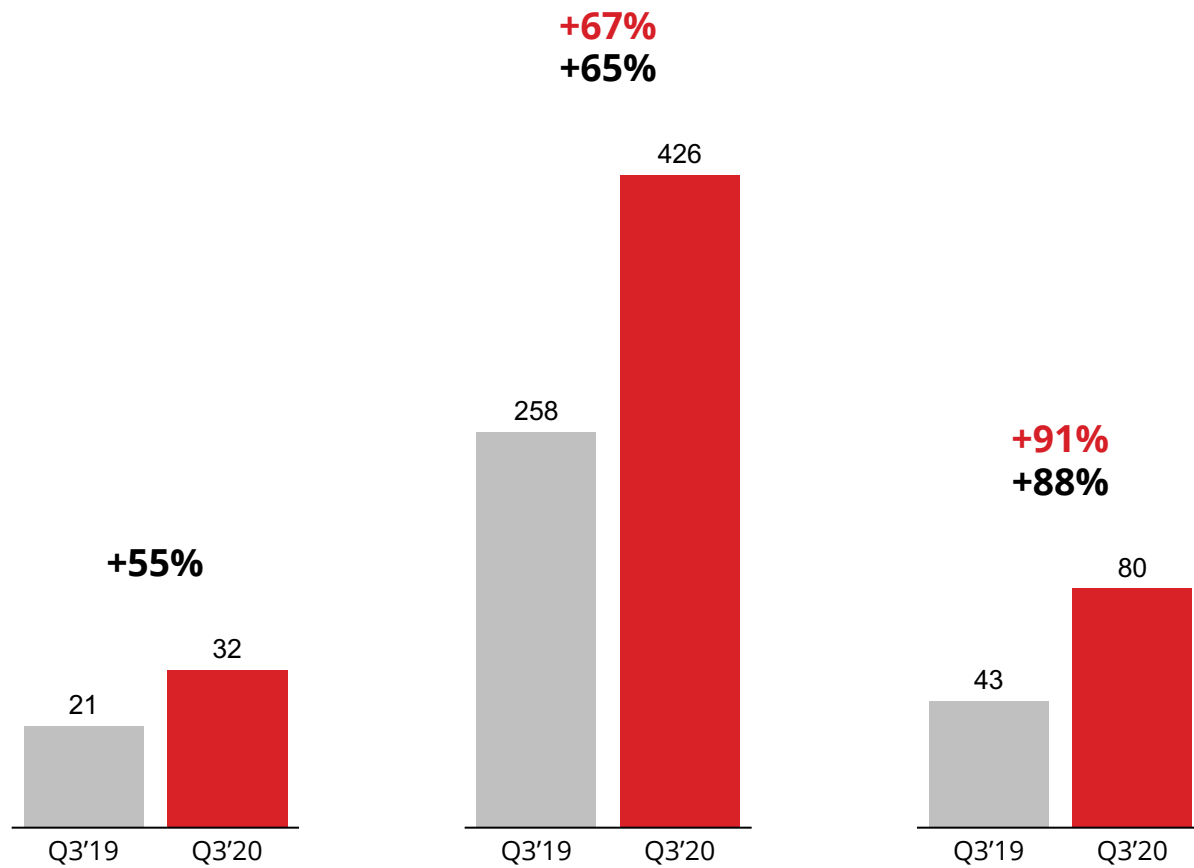


Orders (m)

GMV (€m)

Segment Revenues (€m)

YoY growth rates in red are constant currency and in black are reported currency



Strongest order growth (+55% YoY) since IPO, and accelerating sequentially



Own-delivery at 26% of orders in Q3 2020 (Q3 2019: 15%)



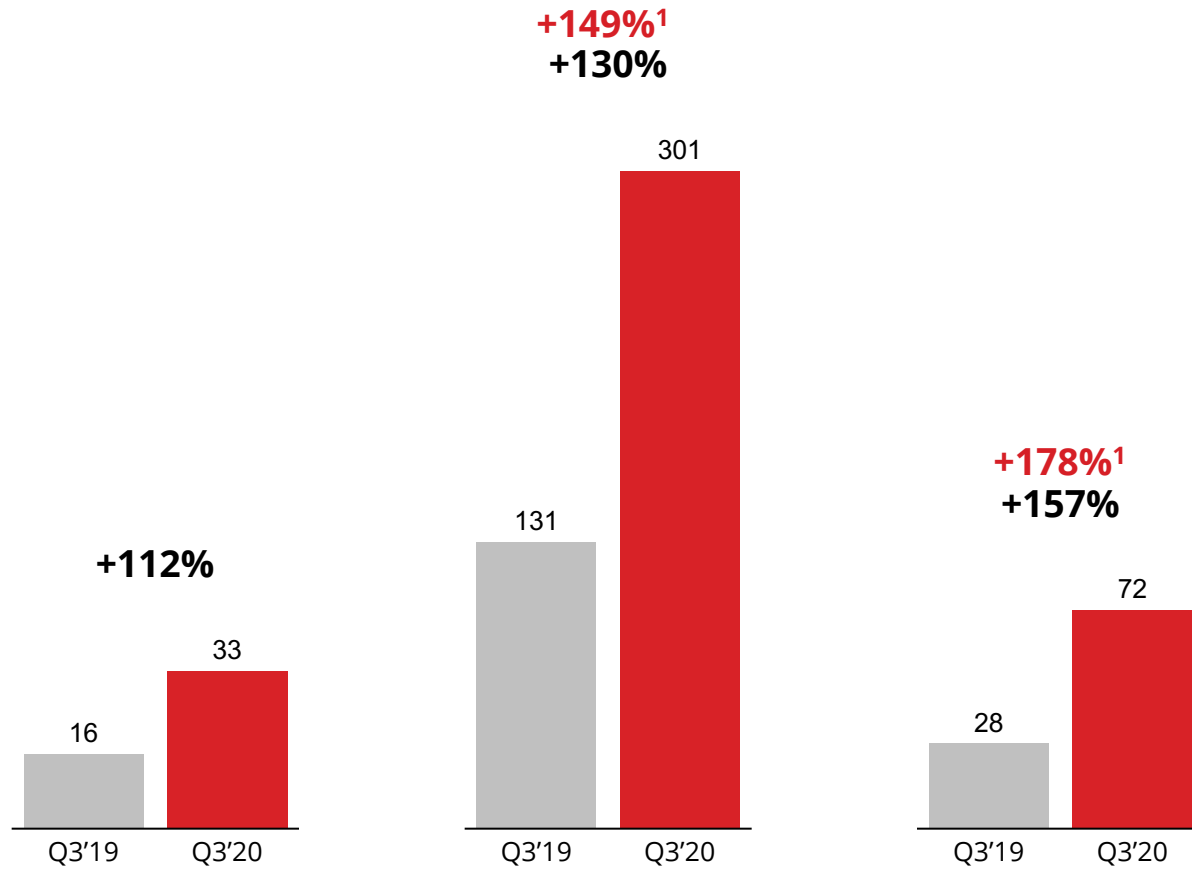
88% revenue growth YoY on the back of healthy customer acquisitions and improved cohort behavior




# Q3 2020 Americas Platform Business



**Orders (m)**                      **GMV (€m)**                      **Segment Revenues (€m)**

*YoY growth rates in red are constant currency and in black are reported currency*

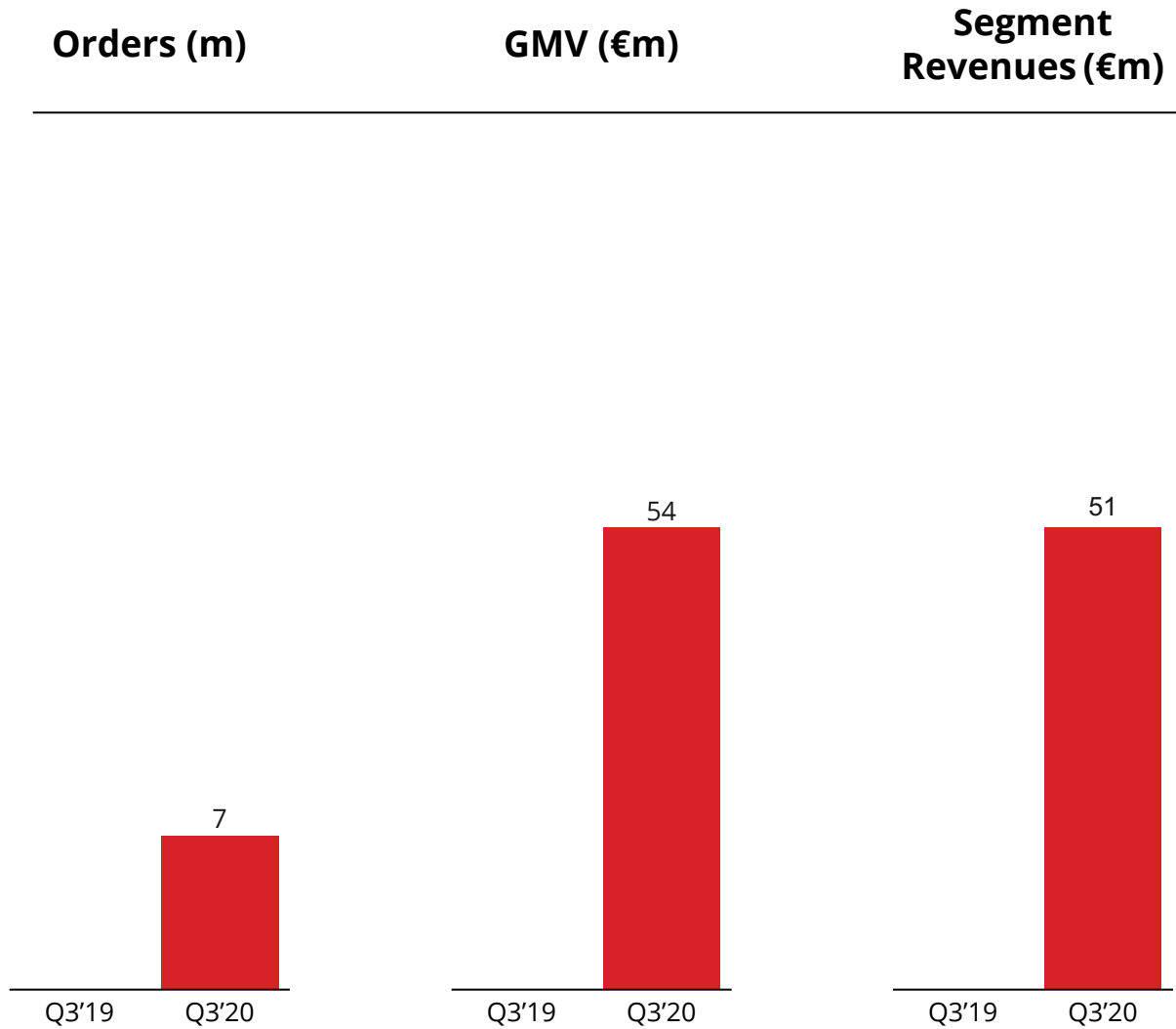


-  Second consecutive quarter with order growth above 100% YoY (Q3 2020: +112% YoY)
-  Own-delivery at 76% of orders in Q3 2020 (Q3 2019: 49%)
-  Revenues of €72m in Q3 2020 (+157% YoY) on par with cumulated 9M 2019 revenues of €74m

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 September 1, 2018. In Q3 2020 revenues & GMV have been retrospectively adjusted with a total impact of -€1.38m and -€5.99m, respectively.  
 1. Includes reported current growth rates for Argentina in the constant currency calculation due to the effects of hyperinflation in Argentina.



# Q3 2020 Integrated Verticals



Integrated Verticals capture orders where Delivery Hero acts as a principal (Dmarts and DH Kitchens<sup>1</sup>)



Continued expansion of the segment with order growth of +64% QoQ



Added 106 Dmarts in Q3 2020 (254 Dmarts in 19 countries at the end of September 2020, including the first Dmart launched in Europe)



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.



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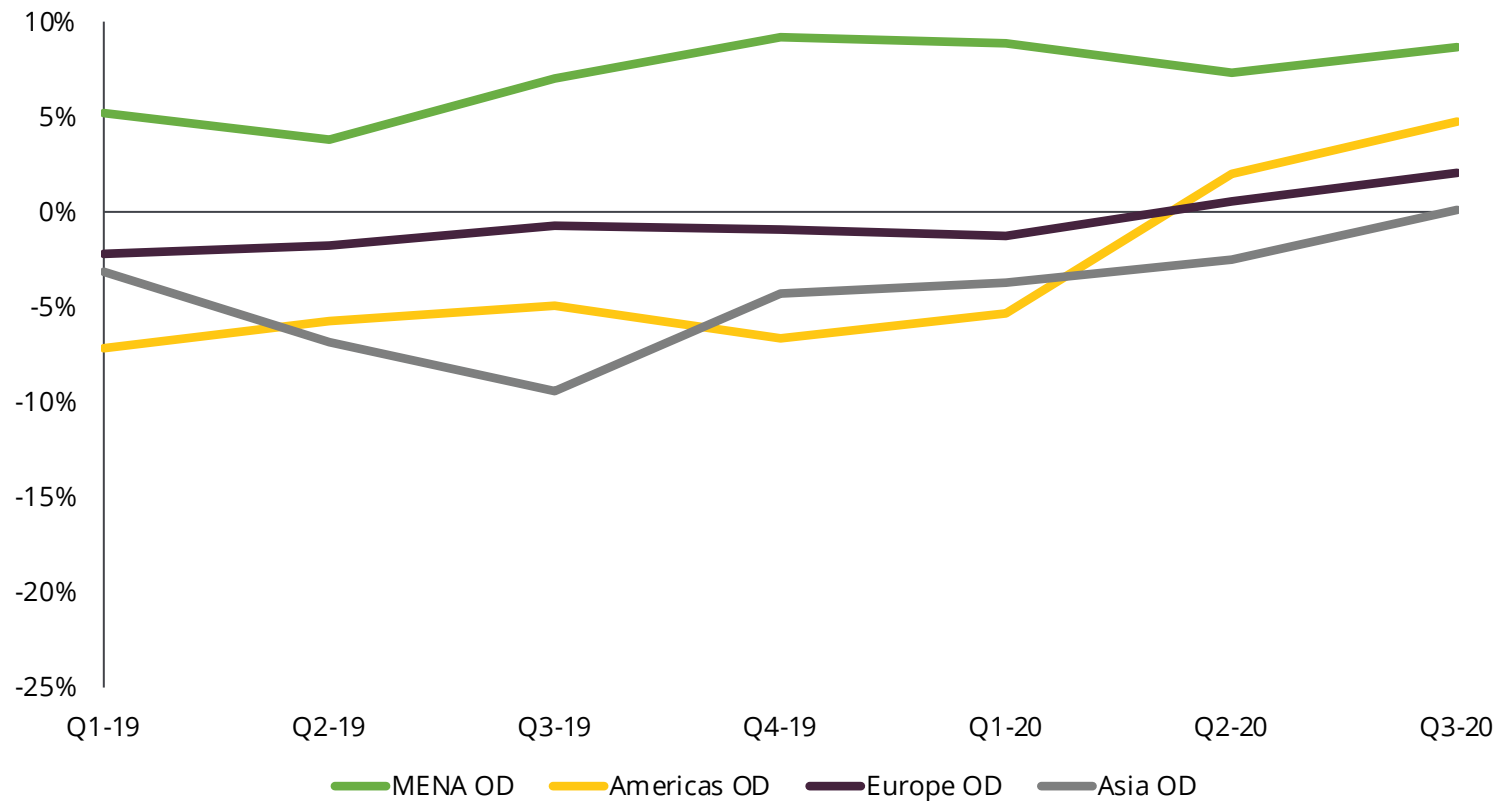
**Case Study**

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# Positive Contribution Margin in Every Region



## Contribution Margin<sup>1</sup> (Before Voucher Costs<sup>2</sup>) as a % of GMV



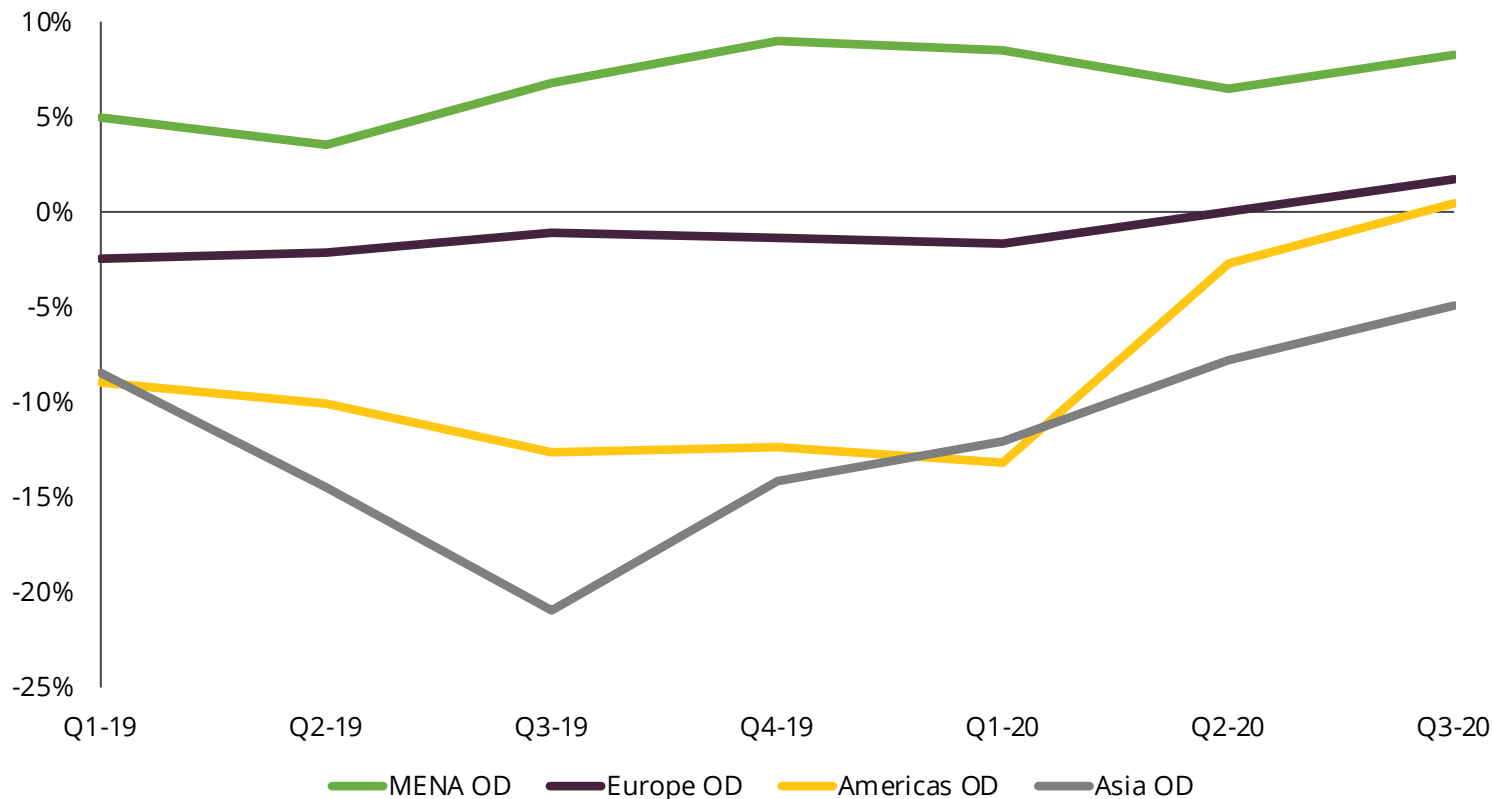
- MENA with positive contribution margin since many quarters
- Strong improvement in Americas due to significant delivery CPO decline on the back of optimized fleet utilization and overall efficiency gains (e.g. in contact center)
- Asia benefits from economies of scale and cost-efficient expansion into tier 2 and 3 cities
- Europe improving due to higher UTR but also best-practice implementation in e.g. rider recruitment 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 e.g. 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.

# Even After Voucher Costs, Three of Four Own-Delivery Segments with Positive Contribution Margin



## Contribution Margin<sup>1</sup> (After Voucher Costs<sup>2</sup>) as a % of GMV



- After a peak in 2019 (H1 2019: 12.2%, H2 2019: 17.7%), vouchers as % of segment revenue was already down in H1 2020 to 15.7%. The trend is expected to continue in H2 2020
- Vouchers continue to be a tool for promoting usage and driving first time adoption of our services
- A centralized and data driven approach ensures marketing efficiency

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 e.g. 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.



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# Updated 2020E Guidance



## 2020E Guidance

### Total Segment Revenues

**€2.7bn to €2.8bn**

Previously: €2.6bn to €2.8bn

### Adjusted EBITDA margin

**-14% to -18%**

**Plus additional investments of up to €120m**

Previously: Plus additional investments of up to €150m

- Flexibility of additional investments of up to €120m (including €20m to €30m for the launch of new operations in Japan)
  - Funds intended to be opportunistically allocated to extend leadership positions where required
- COVID-19 related costs will be absorbed in group guidance
- Up to €50m negative impact on adjusted EBITDA in MENA platform business from COVID-19 curfews
- Profitability outlined for 2 platform segments:
  - Europe expected to break even in 2020
  - MENA adjusted EBITDA expected to be higher in 2020 vs. 2019



***Delivery Hero***

# **Appendix**

# Delivery Hero KPIs (1/2)



in €m	2019						2020			
	Q1	Q2	H1	Q3	Q4	FY	Q1	Q2	H1	Q3
<b>Delivery Hero Group</b>										
<b>Orders</b>	124.5	144.2	<b>268.8</b>	181.3	216.0	<b>666.1</b>	238.5	280.6	<b>519.1</b>	361.7
% YoY Growth	55.2%	67.0%	<b>61.4%</b>	91.8%	99.4%	<b>80.3%</b>	91.5%	94.5%	<b>93.1%</b>	99.5%
% OD Orders	25.0%	29.9%	<b>27.6%</b>	40.4%	44.5%	<b>36.5%</b>	51.5%	62.1%	<b>57.3%</b>	62.0%
<b>GMV<sup>1,2</sup></b>	1,507.6	1,684.1	<b>3,191.7</b>	1,971.7	2,272.2	<b>7,435.5</b>	2,378.2	2,767.6	<b>5,145.8</b>	3,355.5
% YoY Growth (RC) <sup>3</sup>	55.3%	61.8%	<b>58.6%</b>	76.1%	71.8%	<b>66.9%</b>	57.7%	64.3%	<b>61.2%</b>	70.2%
% YoY Growth (CO) <sup>4</sup>	56.8%	63.7%	<b>60.4%</b>	73.2%	70.0%	<b>66.5%</b>	58.5%	66.3%	<b>62.6%</b>	80.7%
<b>Revenue<sup>1,2</sup></b>	267.2	314.6	<b>581.8</b>	390.6	483.3	<b>1,455.5</b>	514.7	612.1	<b>1,126.8</b>	776.4
% YoY Growth (RC) <sup>3</sup>	94.1%	103.6%	<b>99.1%</b>	122.1%	120.6%	<b>111.8%</b>	92.6%	94.5%	<b>93.7%</b>	98.8%
% YoY Growth (CO) <sup>4</sup>	93.0%	103.0%	<b>98.3%</b>	117.0%	116.8%	<b>109.0%</b>	92.0%	96.2%	<b>94.3%</b>	110.3%
<b>Adj. EBITDA<sup>1,2</sup></b>			<b>-171.1</b>			<b>-431.1</b>			<b>-319.8</b>	
% EBITDA Margin			<b>-29.4%</b>			<b>-29.5%</b>			<b>-28.4%</b>	
<b>Asia</b>										
<b>Orders</b>	30.4	40.2	<b>70.6</b>	68.1	88.3	<b>227.0</b>	109.6	156.8	<b>266.5</b>	189.0
% YoY Growth	73.0%	114.8%	<b>94.6%</b>	211.6%	261.4%	<b>174.9%</b>	260.6%	289.8%	<b>277.2%</b>	177.6%
% OD Orders	29.3%	38.8%	<b>34.7%</b>	54.6%	63.7%	<b>51.9%</b>	70.0%	76.4%	<b>73.7%</b>	77.8%
<b>GMV</b>	416.3	479.0	<b>895.3</b>	654.2	808.0	<b>2,357.5</b>	938.7	1,275.8	<b>2,214.6</b>	1,421.6
% YoY Growth (RC) <sup>3</sup>	59.1%	71.1%	<b>65.3%</b>	106.1%	127.9%	<b>94.3%</b>	125.5%	166.3%	<b>147.4%</b>	117.3%
% YoY Growth (CO) <sup>4</sup>	54.3%	72.5%	<b>63.7%</b>	106.6%	125.5%	<b>93.0%</b>	125.9%	165.9%	<b>147.3%</b>	124.8%
<b>Revenue</b>	66.7	83.0	<b>149.7</b>	126.4	179.3	<b>455.5</b>	201.3	280.3	<b>481.5</b>	331.2
% YoY Growth (RC) <sup>3</sup>	67.3%	85.7%	<b>77.0%</b>	148.8%	213.9%	<b>136.6%</b>	201.6%	237.9%	<b>221.7%</b>	161.9%
% YoY Growth (CO) <sup>4</sup>	61.4%	84.9%	<b>73.8%</b>	146.0%	206.3%	<b>132.2%</b>	197.7%	234.3%	<b>217.9%</b>	170.3%
<b>Adj. EBITDA</b>			<b>-94.6</b>			<b>-312.0</b>			<b>-229.2</b>	
% EBITDA Margin			<b>-63.2%</b>			<b>-68.5%</b>			<b>-47.6%</b>	
<b>MENA</b>										
<b>Orders</b>	64.6	70.6	<b>135.2</b>	76.9	86.5	<b>298.6</b>	84.7	66.5	<b>151.2</b>	107.7
% YoY Growth	57.0%	59.7%	<b>58.4%</b>	57.9%	53.0%	<b>56.7%</b>	31.3%	-5.9%	<b>11.9%</b>	40.0%
% OD Orders	26.5%	28.3%	<b>27.4%</b>	32.4%	31.0%	<b>29.8%</b>	35.1%	41.6%	<b>38.0%</b>	40.6%
<b>GMV</b>	744.8	813.8	<b>1,558.5</b>	927.8	990.5	<b>3,476.8</b>	956.8	822.1	<b>1,778.9</b>	1,206.3
% YoY Growth (RC) <sup>3</sup>	69.3%	69.6%	<b>69.5%</b>	68.8%	57.1%	<b>65.6%</b>	28.5%	1.0%	<b>14.1%</b>	30.0%
% YoY Growth (CO) <sup>4</sup>	69.6%	70.0%	<b>69.8%</b>	62.1%	53.6%	<b>62.9%</b>	28.1%	2.4%	<b>14.7%</b>	43.8%
<b>Revenue</b>	143.9	164.3	<b>308.2</b>	193.2	214.8	<b>716.2</b>	202.3	165.9	<b>368.1</b>	246.2
% YoY Growth (RC) <sup>3</sup>	154.1%	146.4%	<b>149.9%</b>	127.4%	98.7%	<b>126.3%</b>	40.6%	1.0%	<b>19.5%</b>	27.5%
% YoY Growth (CO) <sup>4</sup>	146.8%	141.2%	<b>143.8%</b>	117.9%	93.5%	<b>119.7%</b>	38.4%	1.0%	<b>18.5%</b>	37.7%
<b>Adj. EBITDA</b>			<b>-9.7</b>			<b>43.0</b>			<b>18.8</b>	
% EBITDA Margin			<b>-3.1%</b>			<b>6.6%</b>			<b>5.1%</b>	

**Notes:**

- 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 September 1, 2018.
- Includes Reported Currency growth rates for Argentina in the the Constant Currency calculations due to the effects of hyperinflation in Argentina.
- Reported Currency Growth.
- Constant Currency Growth.



# Delivery Hero KPIs (2/2)



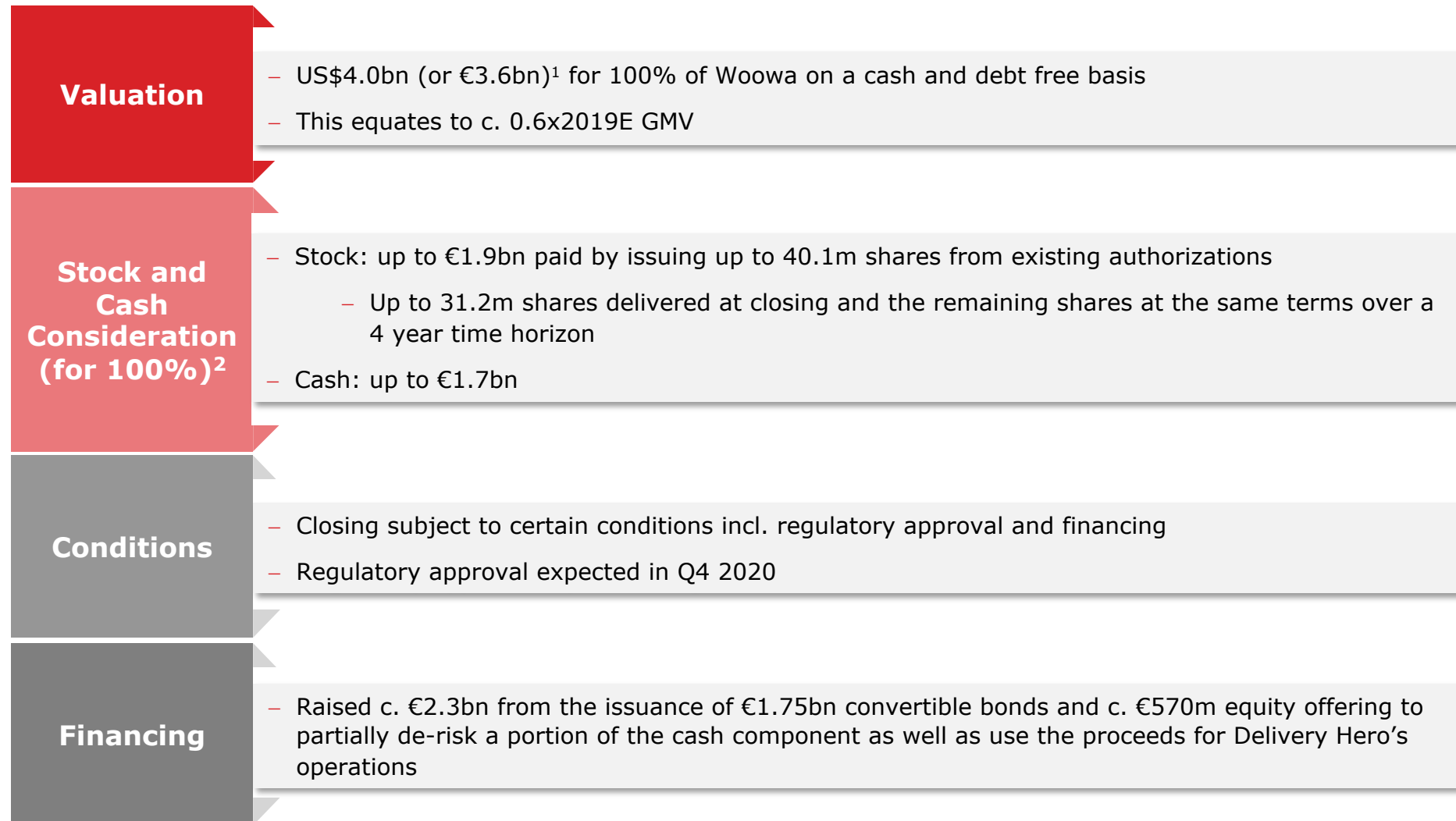
in €m	2019						2020			
	Q1	Q2	H1	Q3	Q4	FY	Q1	Q2	H1	Q3
<b>Europe</b>										
Orders	19.2	20.8	<b>39.9</b>	20.7	24.4	<b>85.0</b>	25.4	30.6	<b>56.0</b>	32.0
% YoY Growth	38.5%	42.1%	<b>40.4%</b>	44.5%	39.5%	<b>41.1%</b>	32.9%	47.4%	<b>40.4%</b>	54.8%
% OD Orders	10.2%	13.1%	<b>11.7%</b>	14.8%	15.6%	<b>13.6%</b>	19.0%	26.3%	<b>23.0%</b>	25.8%
GMV	232.0	248.6	<b>480.6</b>	258.4	308.4	<b>1,047.5</b>	320.5	420.3	<b>740.8</b>	426.4
% YoY Growth (RC) <sup>1</sup>	34.1%	43.5%	<b>38.8%</b>	47.8%	44.5%	<b>42.6%</b>	38.1%	69.1%	<b>54.1%</b>	65.0%
% YoY Growth (CC) <sup>2</sup>	35.4%	44.7%	<b>40.0%</b>	48.8%	45.8%	<b>43.8%</b>	40.0%	72.8%	<b>57.0%</b>	66.9%
Revenue	37.0	41.3	<b>78.2</b>	42.7	52.3	<b>173.2</b>	57.5	76.1	<b>133.6</b>	80.4
% YoY Growth (RC) <sup>1</sup>	34.9%	50.7%	<b>42.8%</b>	55.0%	55.7%	<b>49.5%</b>	55.6%	84.4%	<b>70.8%</b>	88.1%
% YoY Growth (CC) <sup>2</sup>	36.6%	52.2%	<b>44.4%</b>	56.4%	57.8%	<b>51.1%</b>	58.3%	89.7%	<b>74.9%</b>	90.8%
Adj. EBITDA			<b>-9.6</b>			<b>-19.0</b>			<b>-7.9</b>	
% EBITDA Margin			<b>-12.3%</b>			<b>-11.0%</b>			<b>-5.9%</b>	
<b>Americas</b>										
Orders	10.4	12.6	<b>23.1</b>	15.6	16.8	<b>55.4</b>	18.7	26.6	<b>45.3</b>	33.0
% YoY Growth	35.5%	43.8%	<b>39.9%</b>	61.6%	70.2%	<b>54.0%</b>	79.2%	111.2%	<b>96.7%</b>	112.0%
% OD Orders	30.2%	37.6%	<b>34.3%</b>	48.5%	54.8%	<b>44.5%</b>	62.5%	70.8%	<b>67.3%</b>	76.2%
GMV <sup>3</sup>	114.5	142.7	<b>257.2</b>	131.2	165.2	<b>553.6</b>	162.1	249.4	<b>411.5</b>	301.3
% YoY Growth (RC) <sup>1</sup>	19.1%	32.1%	<b>26.0%</b>	68.4%	32.9%	<b>36.2%</b>	41.5%	74.8%	<b>60.0%</b>	129.6%
% YoY Growth (CC) <sup>2</sup>	44.0%	43.7%	<b>43.8%</b>	70.6%	36.0%	<b>46.6%</b>	48.3%	85.4%	<b>68.9%</b>	148.7%
Revenue <sup>4</sup>	19.6	26.1	<b>45.7</b>	28.2	36.6	<b>110.4</b>	37.8	57.2	<b>95.0</b>	72.5
% YoY Growth (RC) <sup>1</sup>	42.5%	65.0%	<b>54.5%</b>	125.2%	82.2%	<b>77.7%</b>	93.0%	119.5%	<b>108.1%</b>	157.4%
% YoY Growth (CC) <sup>2</sup>	75.7%	80.4%	<b>78.2%</b>	126.6%	86.3%	<b>90.5%</b>	102.8%	132.5%	<b>119.7%</b>	178.0%
Adj. EBITDA <sup>4</sup>			<b>-57.2</b>			<b>-143.0</b>			<b>-79.1</b>	
% EBITDA Margin			<b>-125.2%</b>			<b>-129.5%</b>			<b>-83.3%</b>	
<b>Integrated Verticals</b>										
Orders							2.7	4.1	<b>6.9</b>	6.8
% YoY Growth							100.0%	100.0%	<b>100.0%</b>	100.0%
% OD Orders							17.7	38.4	<b>56.0</b>	54.1
GMV										
% YoY Growth (RC) <sup>1</sup>										
% YoY Growth (CC) <sup>2</sup>										
Revenue							16.9	35.4	<b>52.3</b>	51.0
% YoY Growth (RC) <sup>1</sup>										
% YoY Growth (CC) <sup>2</sup>										
Adj. EBITDA									<b>-22.5</b>	
% EBITDA Margin									<b>-43.0%</b>	

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

**Notes:**

- 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 September 1, 2018.
- Includes Reported Currency growth rates for Argentina in the the Constant Currency calculations due to the effects of hyperinflation in Argentina.
- Reported Currency Growth.
- Constant Currency Growth.

# Recap and Update on Woowa Partnership



**Notes:**

1. Before certain adjustments; Converted at EUR/USD exchange rate of 1.1087.
2. Based on a 20-day VWAP of €47.47 as of signing; Delivery Hero has contractually agreed to acquire an economic stake of approximately 87% from shareholders; 12% management stake will be converted into Delivery Hero shares over a four year time horizon at the same terms; Percentages are subject to certain adjustments; Additional shares might be issued in conjunction with Woowa's existing and future employee option program.

# Adjustments



## Definition

- The reported pro forma figures have been retrospectively adjusted for divestments of German operations
  - Figures have not been adjusted for other acquisitions or divestments that can be found in the table below
- The strategic partnership with Woowa is not reflected in the figures until closing of the transaction

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## Consolidation Change Since Q3 2019

	Europe	MENA	Asia	Americas
<b>Acquisitions</b>	Germany (Honest Food)	UAE, Qatar, Bahrain, Egypt and Lebanon (InstaShop)		
<b>Divestments</b>				Uruguay (Motwer) Canada (Foodora)

# COVID-19-related Measures (1/2)



Central approach tailored to local markets



## Government & Local Communities

- ✓ Offering free phone ordering for elderly to give them access to safe food delivery
- ✓ Helping medical staff and communities with free meal donations
- ✓ Distributing hygiene articles as an official government partner
- ✓ Partnering with charities to deliver food to elderly and disabled



## Customers

- ✓ Introducing features to encourage ordering after re-opening of restaurants (i.e. pickup up, pre-order, push notifications)
- ✓ Continuing message of contactless deliveries and overall safety
- ✓ Offering free-delivery for local restaurants to keep people safe at home
- ✓ Growing q-commerce footprint facilitates safe groceries delivery



# COVID-19-related Measures (2/2)



## Central approach tailored to local markets



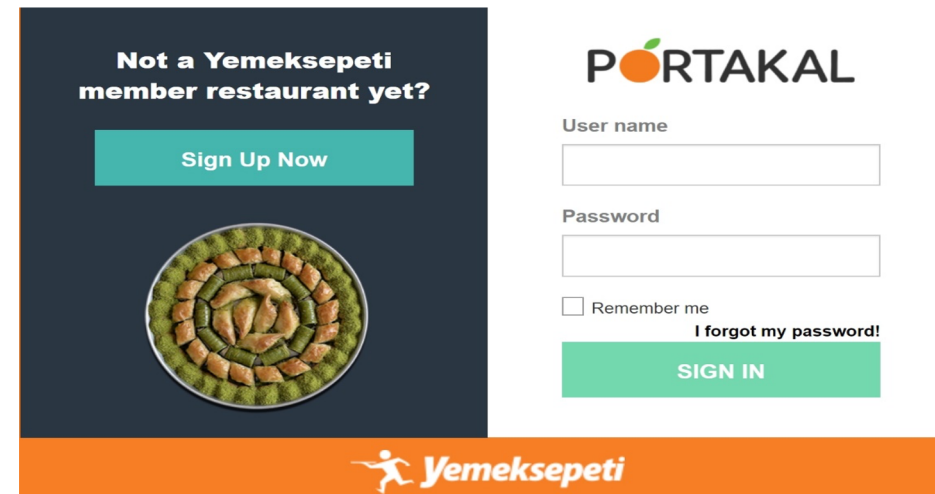
### Riders

- ✓ Partnering with doctors to create interactive safety instructions
- ✓ Continuing to provide sanitizer, masks and safety materials
- ✓ Launching COVID-19 Rider Survey in 26 countries
- ✓ Offering a €3m Rider Financial Support Program



### Restaurants and Vendors

- ✓ Waiving sign-up fees to help restaurants and vendors onboarding
- ✓ Offering free delivery to drive more traffic from customers in proximity
- ✓ Increasing innovation with contactless restaurant dine-in systems
- ✓ Offering promotions to kick-start new and re-opening restaurants



# Definitions



- Gross Merchandise Value (GMV) is the total value paid by customers (including VAT, delivery fees, service fees and other subsidies)
- Total Segment Revenue is defined as revenue before subtraction of voucher expenses
- Constant currency provides an indication of the business performance by removing the impact of foreign exchange rate movements. Due to hyperinflation in Argentina we have included reported current growth rates for Argentina in the constant currency calculation to provide a more accurate picture of the underlying business
- 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 September 1, 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)

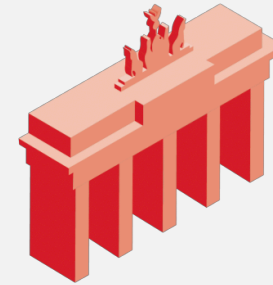
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