

Delivery Hero wraps up Q3 with accelerated growth, confirming steady progress on its path to profitability

- This year's upward trend of GMV growth continued, resulting in a 9% YoY¹ increase in Q3
- Total Segment Revenue improved by 16% YoY¹ as a result of improved monetization, driven by AdTech, service and subscription fees
- Strides were taken towards profitability, with Delivery Hero on track to improve adjusted EBITDA by more than EUR 850 million in FY 2023, despite FX and hyperinflation headwinds
- Company confirms adjusted EBITDA/GMV margin outlook and raises previous GMV guidance, stating that it is expecting to see GMV growth in the upper range of 5-7% YoY¹ in FY 2023

Berlin, 14 November 2023 – Delivery Hero SE (“Delivery Hero”, the “Company” or the “Group”), the world's leading local delivery platform, today announced an acceleration of GMV growth to 9% YoY¹ and continued monetization optimization, leading to Total Segment Revenue growth of 16%¹ YoY in its Q3 results. The Company also confirmed it was on track to reach an adjusted EBITDA/GMV margin of more than 0.5% for FY 2023 and more than 1% in H2 2023. This means that Delivery Hero expects to improve its adjusted EBITDA by more than EUR 850 million YoY in FY 2023. Additionally, the Company raised its guidance for GMV growth to the upper end of 5-7% YoY¹ in FY 2023. Delivery Hero's financial position remains solid.

Niklas Östberg, CEO and Co-Founder of Delivery Hero, said: *“We are super excited by our progress as we drive the business towards positive Free Cash Flow. We doubled down on tech and innovation initiatives, delivering solutions for our customers while also optimizing our operations both on a country,*

¹ In constant currency



Quarterly Statement Q3 2023

regional, and global level. I'm very grateful to our teams around the world for the strong developments they made this quarter."

Looking ahead, as margins in the countries with profitable Platform businesses improve throughout the year, they are expected to generate more than EUR 1.3 billion adjusted EBITDA run-rate in Q4 2023, an expansion of more than 30% compared to Q4 2022. Delivery Hero has also seen large margin improvements for countries that are still loss making, and now anticipates progress in adjusted EBITDA/GMV margin to around -2.2% in Q4 2023, up from -4.8% in Q4 last year. A key driver for improvement is the APAC² business reaching positive adjusted EBITDA before Group costs in October.

Emmanuel Thomassin, CFO of Delivery Hero, said: *"After another strong quarter we can confirm that we are on course to reach our full year EBITDA guidance, putting us in a strong position for our long term profitability goals. We have seen positive developments in the Gross Profit margin within both our Platform business and Integrated Verticals. The Americas recorded a Gross Profit margin of close to 10%, while APAC² saw it grow to more than 10% due to stronger unit economics and improved delivery costs. This will allow us to continue driving our food delivery and Quick Commerce offerings around the world with greater products, service and availability for our customers."*

Delivery Hero – Guidance FY 2023

GMV	Upper end of 5-7% YoY in constant currency (previously: 5-7%YoY in constant currency)
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Total Segment Revenue	Around 15% YoY in constant currency
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Adj. EBITDA	FY 2023 >0.5% of GMV H2 2023 >1.0% of GMV
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Free Cash Flow	Break-even during H2 2023
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² APAC refers to the Asia segment excluding Woowa Group



Quarterly Statement Q3 2023

Delivery Hero – Key Performance Indicators Q3 2023

	Q3 2022	Q3 2023
	EUR million	EUR million
GMV Group	11,449.4	11,693.4
%YoY Growth (RC)	12.3%	2.1%
%YoY Growth (CC)	7.6%	8.6%
Asia	6,804.5	6,385.6
MENA	2,260.6	2,716.3
Europe	1,604.7	1,819.5
Americas	779.6	772.0
Integrated Verticals	496.3	602.6
Total Segment Revenues Group	2,498.7	2,712.9
%YoY Growth (RC)	28.0%	8.6%
%YoY Growth (CC)	20.3%	16.2%
Asia	970.1	929.4
MENA	594.1	723.5
Europe	312.8	369.9
Americas	202.2	201.9
Integrated Verticals	473.3	573.8
Intersegment consolidation ¹	(53.8)	(85.6)

Note:

For Group, MENA, Americas and Integrated Verticals, revenues and Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the Argentine, Lebanese and/or Turkish operations qualifying as hyperinflationary economies according to IAS 29.

RC = Reported Currency / CC = Constant Currency.

1. Difference between Total Segment Revenue and the sum of segment revenues is mainly due to intersegment consolidation adjustments for services charged by the Platform businesses to the Integrated Verticals businesses.

ABOUT DELIVERY HERO



Quarterly Statement Q3 2023

Delivery Hero is the world's leading local delivery platform, operating its service in over 70 countries across Asia, Europe, Latin America, the Middle East and Africa. The Company started as a food delivery service in 2011 and today runs its own delivery platform on four continents. Additionally, Delivery Hero is pioneering quick commerce, the next generation of e-commerce, aiming to bring groceries and household goods to customers in under one hour and often in 20 to 30 minutes. Headquartered in Berlin, Germany, Delivery Hero has been listed on the Frankfurt Stock Exchange since 2017 and is now part of the MDAX stock market index. For more information, please visit www.deliveryhero.com

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