Our Clear Vision

Create an amazing takeaway experience

AMAZING FOOD

AMAZING ORDERING

AMAZING SERVICE
Q1 2018 Financial Highlights

89m<sup>1</sup> ORDERS
+48% Y-o-Y Growth

€1.2bn<sup>1</sup> GROSS MERCHANDISE VALUE
+52% Y-o-Y Growth<sup>3</sup>

€171m<sup>1,2</sup> REVENUES
+61% Y-o-Y Growth<sup>3</sup>

1. Like-for-like, please refer to the “Definitions” slide.
2. Total segment revenues.
3. Growth rates are on a Constant Currency basis.
Continuous Track Record of Growth

Orders

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>44</td>
<td>46</td>
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</tr>
<tr>
<td>Q2</td>
<td>49</td>
<td>59</td>
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</tr>
<tr>
<td>Q3</td>
<td>59</td>
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<tr>
<td>Q4</td>
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<tr>
<td>Q1</td>
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+48% Y-o-Y Growth

GMV

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<th>Quarter</th>
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<th>2018</th>
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<td>598</td>
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<td>Q2</td>
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<td>673</td>
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<tr>
<td>Q3</td>
<td>673</td>
<td>781</td>
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<tr>
<td>Q4</td>
<td>781</td>
<td>832</td>
<td>892</td>
</tr>
<tr>
<td>Q1</td>
<td>832</td>
<td>892</td>
<td>960</td>
</tr>
<tr>
<td>Q2</td>
<td>892</td>
<td>960</td>
<td>1,083</td>
</tr>
<tr>
<td>Q3</td>
<td>960</td>
<td>1,083</td>
<td>1,150</td>
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<tr>
<td>Q4</td>
<td>1,083</td>
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+52% Y-o-Y Growth

Revenues

<table>
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<th>2018</th>
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<tr>
<td>Q3</td>
<td>86</td>
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</tr>
<tr>
<td>Q4</td>
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<td>116</td>
<td>126</td>
</tr>
<tr>
<td>Q1</td>
<td>116</td>
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<td>Q3</td>
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<tr>
<td>Q4</td>
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</tbody>
</table>

+61% Y-o-Y Growth

1. Like-for-like, please refer to the "Definitions" slide.
2. Total segment revenues.
   • All values in Unit million / € million
Q1 2018 Update

• In Q1 we continue to see expansion of the overall food delivery opportunity

• Logistics roll out in the MENA and Americas on plan

• Successful implementation of our rider shift planning solution ‘Rooster’ in all own-delivery operations

• A number of small value accretive acquisitions and investments since the start of the year (Deliveras, Megabite, Netcomidas and Pizza.hu)
**Group: Strong Performance across All Metrics**

- **Orders**
  - Q1’17: 60
  - Q1’18: 89
  - Growth: +48%

- **GMV**
  - Q1’17: 832
  - Q1’18: 1,150
  - Growth: +38%

- **Revenues**
  - Q1’17: 116
  - Q1’18: 171
  - Growth: +47%

- **GMV**
  - Q1’17: 1,085
  - Q1’18: 1,550
  - Growth: +45%

- **Revenues**
  - Q1’17: 116
  - Q1’18: 171
  - Growth: +47%

- **Total segment revenues**
  - Q1’17: 1,388
  - Q1’18: 2,126
  - Growth: +52%

- **Order & GMV growth drivers**
  - Continued channel shift
  - Returning customers
  - Build out of new cities

- **Record quarterly take rate of 14.8%**

- **Basket size increases driven by higher own delivery share**

- **GMV & Revenues affected by the strengthening Euro**

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1. **Total segment revenues**
   - Like-for-like, please refer to the “Definitions” slide
   - All values in Unit million / € million
Europe: Solid Growth

- Order & GMV growth drivers
  - Continued channel shift
  - Continued city expansion in key markets
  - Continued positive trend in Germany in Q1’18
  - Favourable weather and public holiday timing

- Strong take rate of 16.9%

- Successful integration of marketplace and own-delivery operations

Like-for-like, please refer to the “Definitions” slide

All values in Unit million / € million
MENA: Strong Performance across All Markets

- Orders: +60% from Q1'17 to Q1'18
- GMV: +77% in Constant Currency Basis from Q1'17 to Q1'18
- Revenues: +122% in Constant Currency Basis from Q1'17 to Q1'18

Order & GMV growth drivers:
- Continued channel shift
- Continued city expansion

- Take rate increased by 2.6 percentage points Y-o-Y mainly due to own-delivery roll-out
- GMV and Revenues were affected by the strengthening Euro

Like-for-like, please refer to the “Definitions” slide
All values in Unit million / € million
Asia: Rapid Growth & Improvements in Key Markets

Orders

GMV

Revenues

- Order & GMV growth drivers
  - Continued fast growth in South Korea
- Higher average order value due to divestment of India
- GMV and Revenues were affected by the strengthening Euro

+53% Constant Currency Basis

+40%

+51% Constant Currency Basis

+42%

Q1'17 Q1'18

Q1'17 Q1'18

Q1'17 Q1'18

12 18

190 266

29 41

18

266

41

12

190

29

Like-for-like, please refer to the “Definitions” slide
All values in Unit million / € million
Americas: Rapid Development in Early Stage Markets

- Order & GMV growth drivers
  - Continued city expansion
  - Take rate increased by 2.0 percentage points Y-o-Y mainly due to:
    - Own-delivery roll-out
    - Premium placement increase
- GMV and Revenues were affected by the strengthening Euro

- Like-for-like, please refer to the “Definitions” slide
- All values in Unit million / € million

<table>
<thead>
<tr>
<th></th>
<th>Q1’17</th>
<th>Q1’18</th>
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<tbody>
<tr>
<td>Orders</td>
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<tr>
<td></td>
<td>+34%</td>
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<tr>
<td>GMV</td>
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<td>96</td>
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<tr>
<td></td>
<td>+51%</td>
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<tr>
<td>Revenues</td>
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<tr>
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<td>14</td>
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<tr>
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<td>+41%</td>
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Outlook FY 2018

- **Revenues**
  
  Full Year 2018 guidance: €740 to €770m

- **Adj. EBITDA**
  
  Full Year 2018 guidance: -8% to -5%
We Remain on Track to Meet our IPO Guidance

Guidance at IPO

**Growth as No.1 Priority**
- >40% in short & mid-term
- >30% in the long-term

**Invest for Leadership**
- Further build global leadership
- Further build leadership positions across all markets

**Build Tech & Product Leadership**
- Invest in technology and continue to innovate to build an amazing takeaway experience

**Growing into Profitability**
- Achieve breakeven in the course of 2018
- Achieve breakeven on a full-year basis in 2019

Status

- Q1 order and revenue growth of 48% and 61% (on a constant currency basis)
- Developing ahead of plan with continued investment in Marketing, Product and Technology
- Continued consolidation of countries and focus on leadership positions
- Continued expansion into logistics in MENA and Americas
- Continued investment in personalization, restaurant partner solutions, logistics services, enhancing global data and machine learning
- On plan (expected at the end of 2018)
- On plan
APPENDIX
# Financial Calendar 2018

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>May 9(^{th}), 2018</td>
<td>Q1 Quarterly Statement 2018</td>
</tr>
<tr>
<td>Jun 6(^{th}), 2018</td>
<td>Annual General Meeting</td>
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<tr>
<td>Sep 13(^{th}), 2018</td>
<td>Half-Year Report 2018</td>
</tr>
<tr>
<td>Nov 7(^{th}), 2018</td>
<td>Q3/9M Quarterly Statement 2018</td>
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Definitions

• **Gross Merchandise Value (GMV)** is the total value of orders (including VAT) transmitted to restaurants.

• "Like-for-like" figures include foodpanda and exclude the results of our disposed operations in the UK and India. The results of smaller acquisitions and disposals are not adjusted for.
  - In 2017, India revenues were €2.3m in Q1, €2.6m in Q2, €2.5m in Q3 and €2.5m in Q4

• **Revenues presented for Delivery Hero** represent the total segment revenues.
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