



Delivery Hero

H1 2018 Results

September 13th, 2018



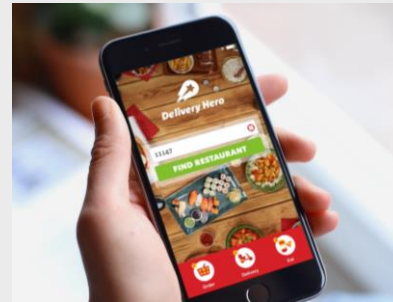
Our Clear Vision



**Create an
amazing
takeaway
experience**



**AMAZING
FOOD**



**AMAZING
ORDERING**



**AMAZING
SERVICE**



Agenda



1 Business Update

2 Financial Update

3 Outlook

H1 2018 Financial Highlights



184m

ORDERS

+45.8%
Y-o-Y Growth ¹



€2.4bn

**GROSS MERCHANDISE
VALUE**

+50.0%
Y-o-Y Growth ¹



€357m

REVENUES

+60.5%
Y-o-Y Growth ¹

1. Like-for-like, please refer to the "Definitions" slide and on a constant currency basis.

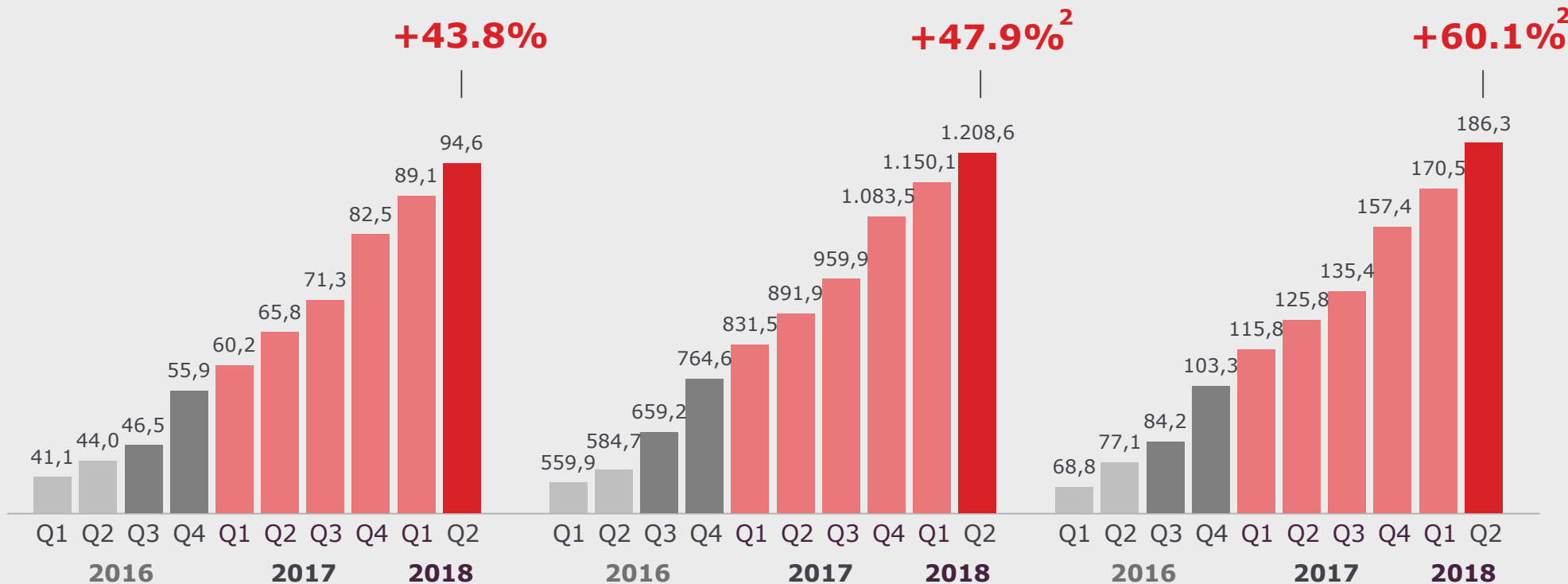
Continuous Track Record of Quarterly Growth¹



Orders

GMV

Revenues



1. Y-o-Y Growth
2. Growth rates are on a constant currency basis
 - Like-for-like, please refer to the "Definitions" slide
 - All values in Unit million / € million

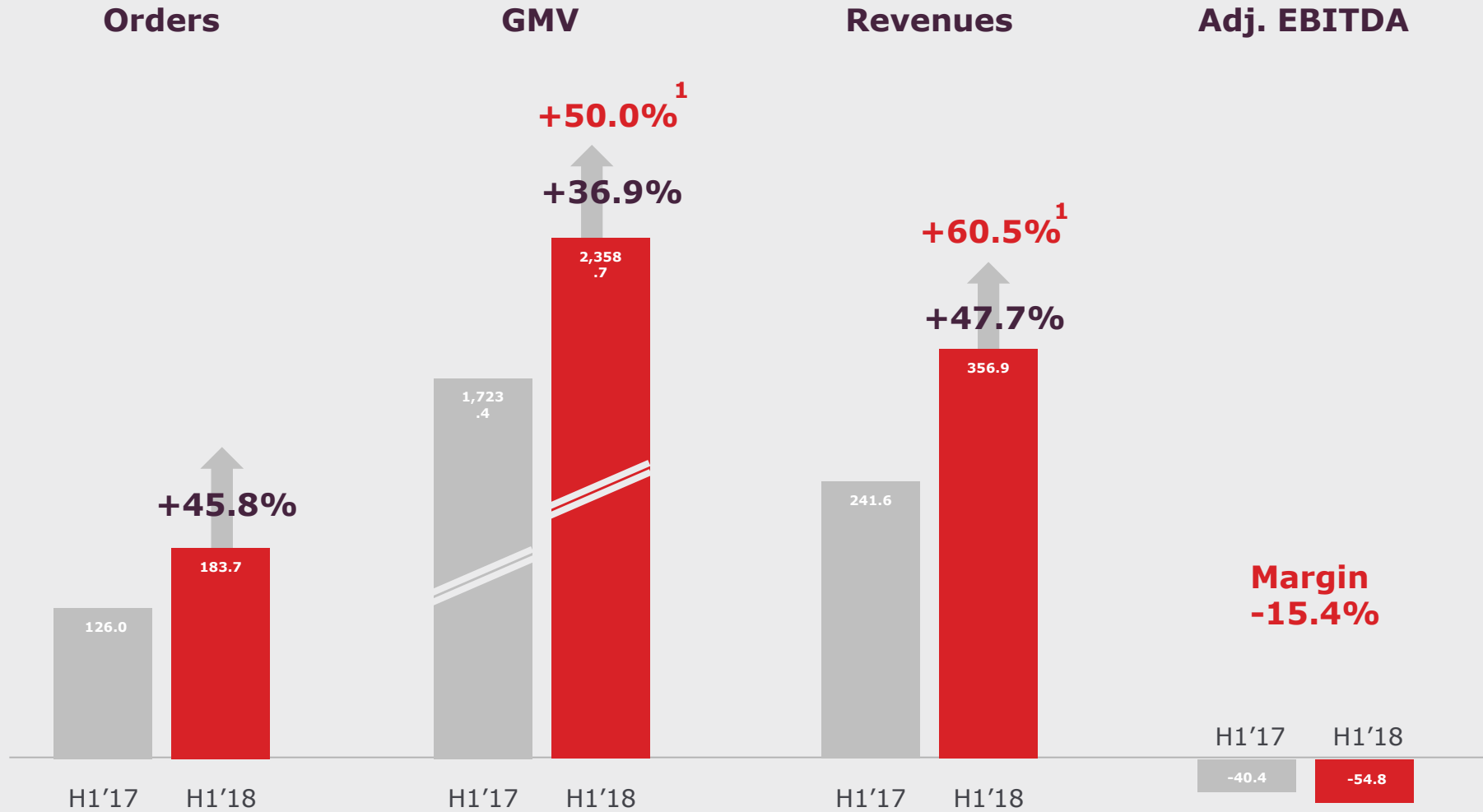


Agenda



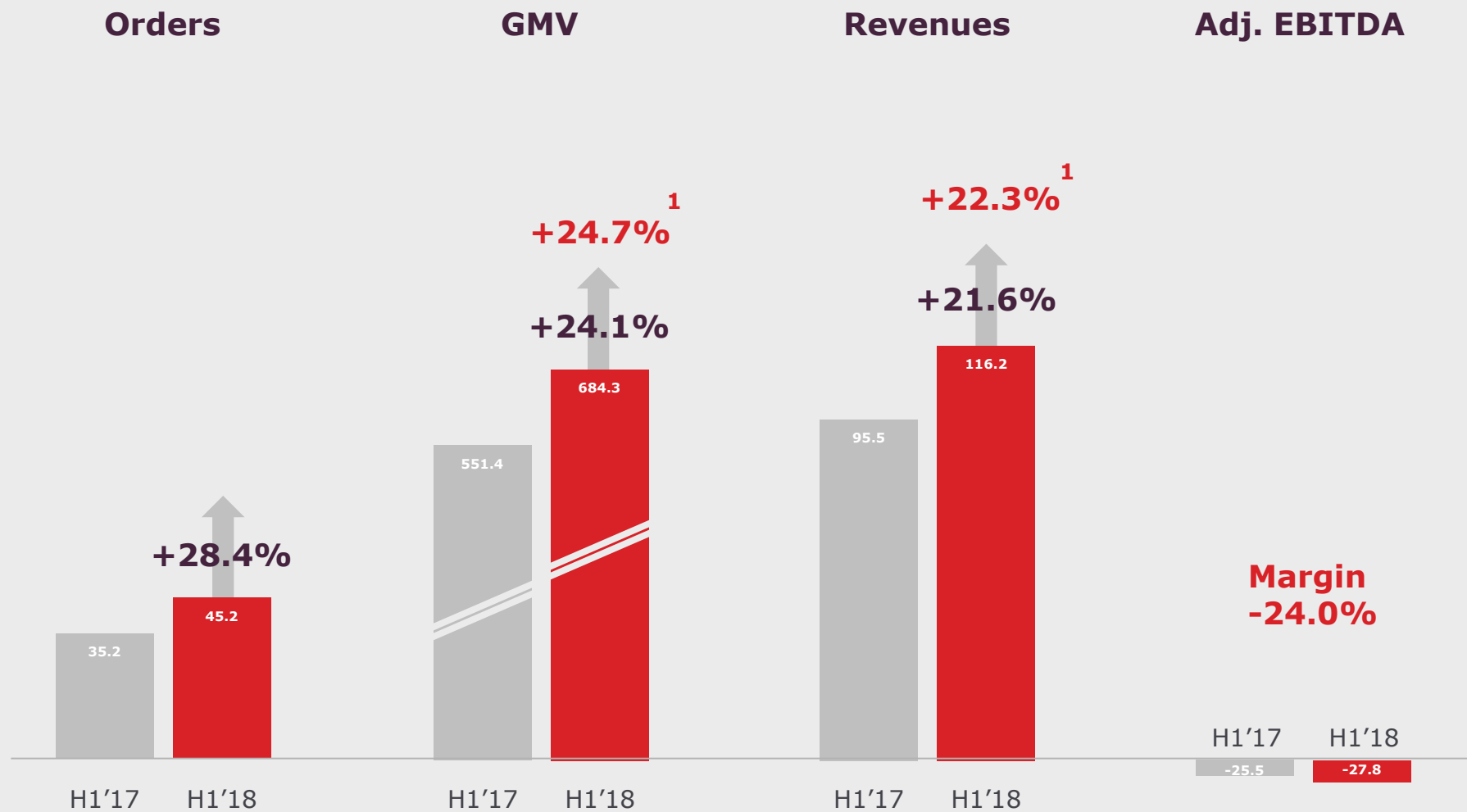
- 1 Business Update
- 2 Financial Update**
- 3 Outlook

Group: Strong Performance across All Metrics



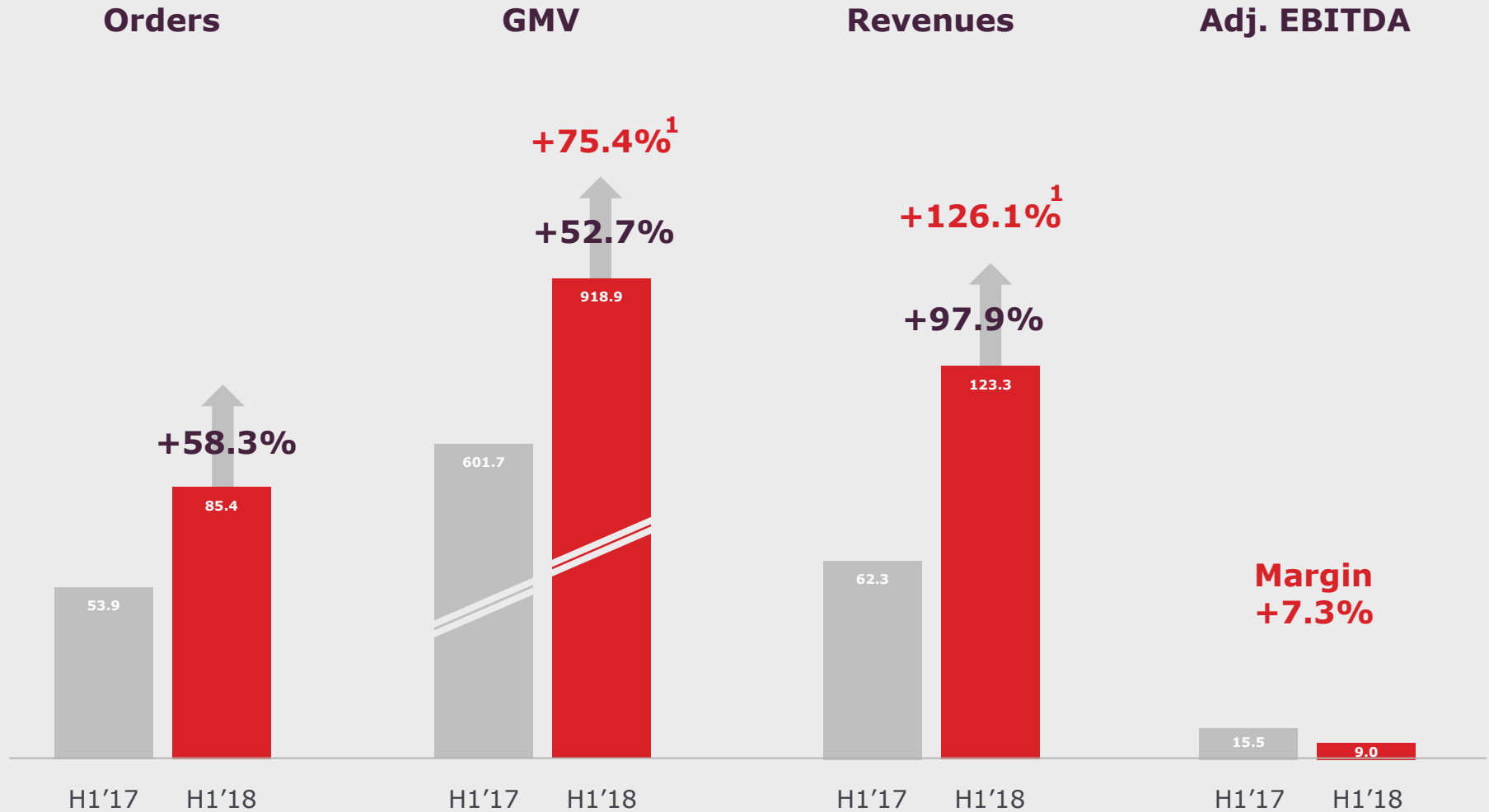
- Growth rates on a constant currency basis
- Like-for-like, please refer to the "Definitions" slide
- All values in Unit million / € million

Europe: Solid Growth



- Growth rates on a constant currency basis
- Like-for-like, please refer to the "Definitions" slide
- All values in Unit million / € million

MENA: Continuously Outperforming across All Markets



- Growth rates on a constant currency basis
- Like-for-like, please refer to the "Definitions" slide
 - All values in Unit million / € million

Asia: Rapid Growth & Improvements in Key Markets

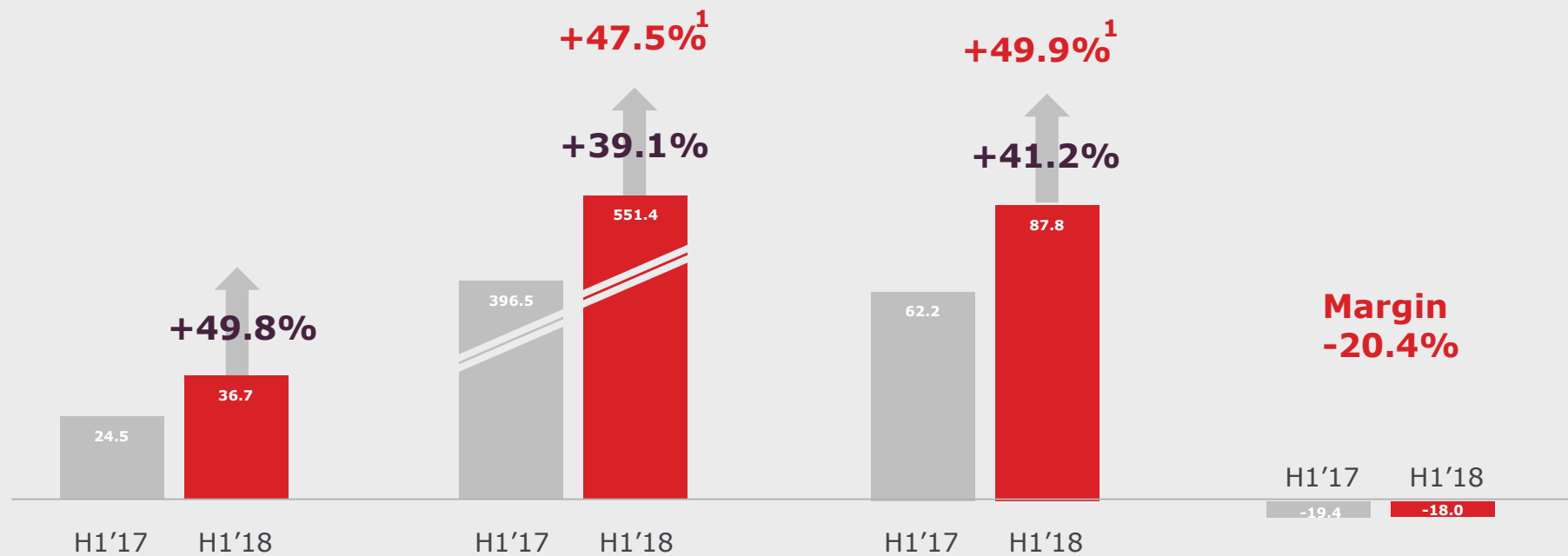


Orders

GMV

Revenues

Adj. EBITDA



- 1. Growth rates on a constant currency basis
- Like-for-like, please refer to the "Definitions" slide
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Americas: Rapid Development in Early Stage Markets

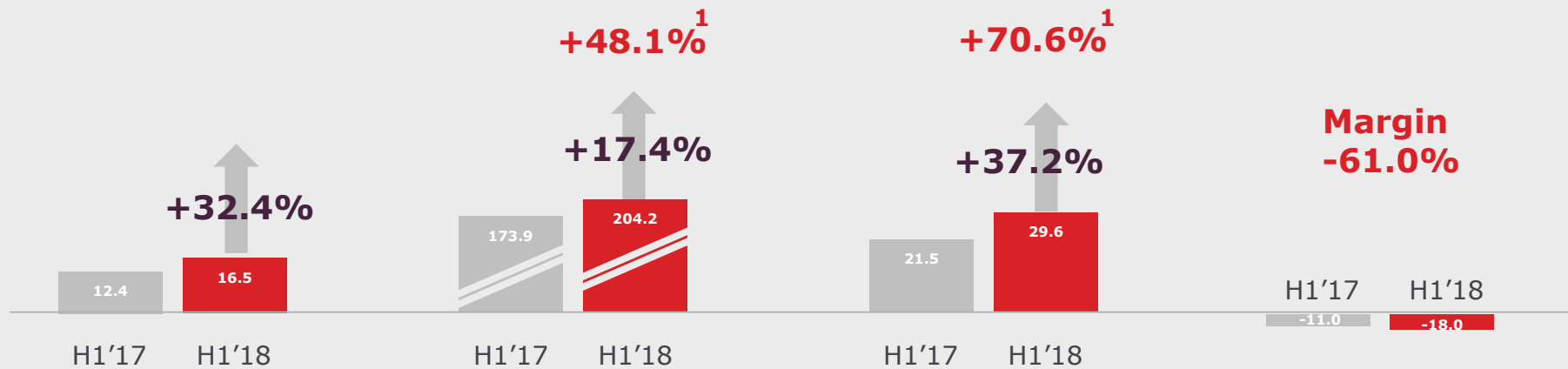


Orders

GMV

Revenues

Adj. EBITDA



- Growth rates on a constant currency basis
- Like-for-like, please refer to the "Definitions" slide
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Agenda

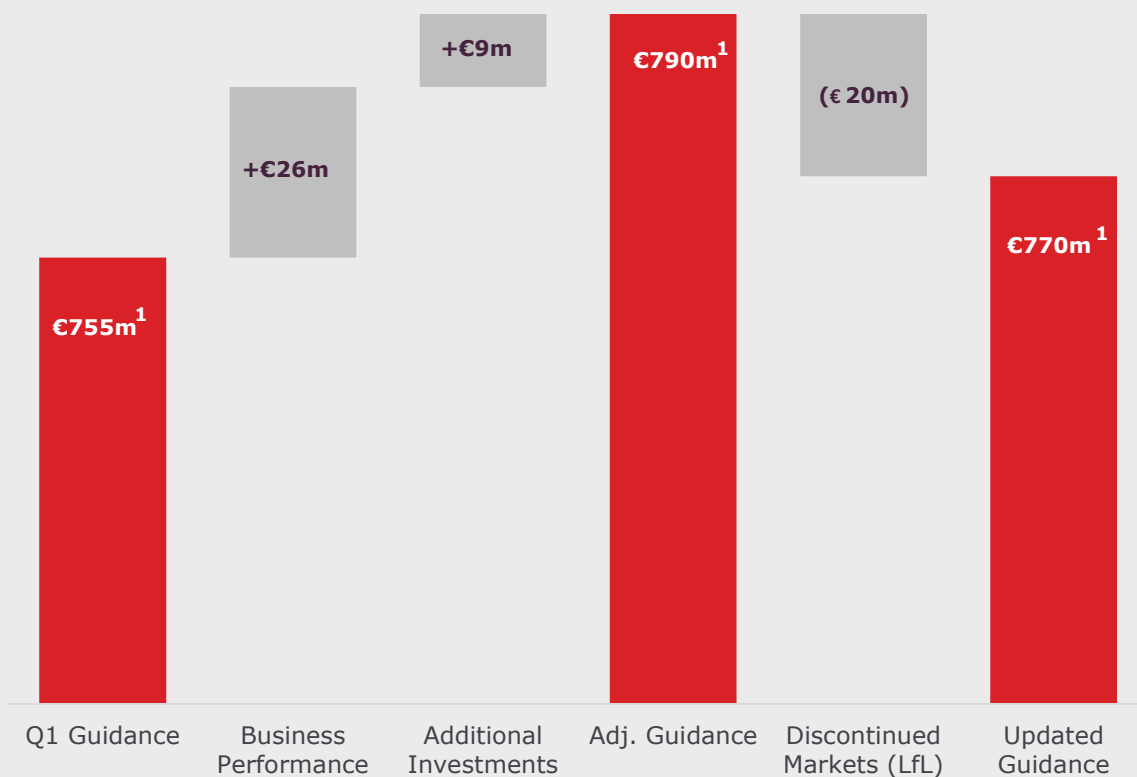


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Outlook FY 2018 (1/2)



Adjustments to Revenue Guidance



Comments

- Q1'18 revenue guidance midpoint of **€755m** (range of €740m to €770m)
- Business has outperformed in Q2'2018 by **€26m**
- Expected revenues from additional investments in H2'2018 of **€9m**
- Revenue guidance adjusted for planned divestments estimated at **-€20m**
- New guidance with narrowed range **€760- €780m**

1. Refers to mid point of guidance
• All values in Unit million / € million



Outlook FY 2018 (2/2)



- **Revenues**

- Full Year Revenues of €760-€780m adjusted for divestments

- **Adj. EBITDA**

- Previous guidance of -5% to -8% plus additional investments of up to €80m



APPENDIX

Financial Calendar 2018



Date	Event
Nov 7th, 2018	Q3/9M Trading Update 2018

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
- **Constant currency** financial information represents like-for-like figures applying same foreign currency exchange rates in H1 2018 as in H1 2017.
- **Revenues presented for Delivery Hero** represent the total segment revenues.

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