

Delivery Hero continues strong growth trajectory in Q3 2021 and strengthens leadership position in quick commerce with accelerated Dmart roll-out

- Strong quarterly performance with total segment revenue rising by 89% YoY, corresponding to the best increase in the industry
- Gross Merchandise Value (GMV) increased by 65% YoY and by 14% QoQ, seeing Delivery Hero grow significantly faster than listed peers
- Accelerated Dmart roll-out with the opening of +174 warehouses up to now 861
- Moved full-year 2021 GMV and total segment revenue guidance to the upper end of the previously announced range

Berlin, 11 November 2021 – Delivery Hero SE (“Delivery Hero” or “Company”), the world’s leading local delivery platform, concludes the third quarter of 2021¹ with a total segment revenue increase of 89% YoY, hitting EUR 1.8 billion. The GMV is up 65% YoY to a total of EUR 9.6 billion. During the full quarter, the Company processed an unprecedented 791 million orders (+52% YoY).

The performance of the Integrated Verticals² segment in Q3 2021 was driven by an accelerated Dmart roll-out, launching 174 new warehouses worldwide, following an accretion of 84 Dmarts in the previous quarter. Totalling a staggering number of 861 stores at the end of September, and a GMV run-rate of EUR 1.2 billion, Delivery Hero’s Dmart business is one of the largest in the industry. Based on the Q3 results, the Company’s outlook for 2021 previously raised in the second quarter was now further moved to the upper end of EUR 33 to 35 billion GMV and the total segment revenue adjusted to the upper end of EUR 6.4 to 6.7 billion. The expected adjusted EBITDA/GMV margin confirms at around -2%.

¹ To provide a better picture of the group profile, financials for the current business year include Woowa on a pro forma basis from 1 January 2021, and exclude Delivery Hero Korea from the same date onwards, which, for comparison, also applies to historic data.

² The segment Integrated Verticals captures the business where Delivery Hero acts as a principal (Dmarts and Delivery Hero kitchens).



Niklas Östberg, CEO and Co-Founder of Delivery Hero, said: *“During Q3 2021, we have reached remarkable milestones globally. The strategic expansion of our business continued even beyond the quarter through successful transactions such as the acquisition of hugo in Central America and the Caribbean as well as the investment in q-commerce startup Gorillas. Over the past decade, we have built a scalable platform and convenient service that our customers love. We are looking forward to taking our incredible products to the next level and delivering anything - locally.”*

Emmanuel Thomassin, CFO of Delivery Hero, said: *“We maintained strong financial metrics throughout Q3 2021 and were able to move our full-year guidance. The Integrated Verticals segment has once again been a crucial driver, supporting this quarter’s solid revenue results and leading to an exceptional QoQ growth, which surpassed listed industry peers. Looking ahead, Delivery Hero will continue to focus on sustainable long-term growth by consolidating our presence in key markets and strengthening our global leadership position.”*

At the forefront of quick commerce

Delivery Hero made multiple targeted investments in the quick commerce space, including the acquisition of Marketyo, a Turkish online platform with a large network of supermarket partners. In October, Delivery Hero also acquired hugo, the principal multi-category marketplace app in Central America and the Caribbean, and led the series C funding round of the on-demand grocery delivery startup Gorillas, now owning approximately 8% of the Berlin-based company.

Powering innovation and building an inclusive technology company

On a mission to accelerate local and global innovation, Delivery Hero opened a new tech hub in Istanbul, adding to the Company’s network of over ten tech hubs situated across four continents. Devoted to developing diverse tech talent, the Company launched the Delivery Hero Tech Academy that started its inaugural cohort in September. Delivery Hero's commitment to promote an inclusive work environment was further fueled by the introduction of its first Diversity and Inclusion Advisory Board in fall of 2021. Representatives from Delivery Hero and its regional entities, foodpanda and PedidosYa, as well as D&I leaders from Microsoft and the University of Virginia, were appointed as D&I Advisory Board members. Delivery Hero was among the first DAX40 companies to announce such an initiative.

Financial position

Following the issuance of convertible bonds with gross proceeds amounting to EUR 1.25 billion in September, the recent closing of the divestment of Delivery Hero Korea as well as the financing of the operating business, Delivery Hero's financial position remains solid.

Delivery Hero – Key Performance Indicators Q3 2021

(All values include Woowa and exclude Delivery Hero Korea on a pro forma basis)

	Q3 2020	Q3 2021
	EUR million	EUR million
Orders (Unit million) Group	520.5	791.4
%YoY Growth	98.6%	52.0%
%OD Orders	46.6%	49.8%
Asia	347.8	540.0
MENA	107.7	159.2
Europe	32.0	43.3
Americas	33.0	48.9
Integrated Verticals	10.1	25.4
GMV Group 1,2	5,804.0	9,562.6
%YoY Growth (RC) 3	75.9%	64.8%
%YoY Growth (CC) 4	85.5%	64.6%
Asia	3,870.1	6,659.9
MENA 1,2	1,206.3	1,763.4
Europe	426.4	625.9
Americas 1,2	301.3	513.4
Integrated Verticals	103.8	310.9
Total Segment Revenues Group 1,2	946.3	1,788.7
%YoY Growth (RC) 3	107.8%	89.0%
%YoY Growth (CC) 4	119.4%	89.9%
Asia	450.1	853.7
MENA 1,2	246.2	418.5
Europe	80.4	132.7
Americas 1,2	72.5	131.9
Integrated Verticals	102.1	289.8
Intersegment consolidation 5	(4.9)	(38.0)

1. Americas and MENA revenues, adjusted EBITDA, Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the Argentinian and Lebanese operations qualifying as hyperinflationary economies according to IAS 29 beginning 1 September 2018 and October 2020 respectively.

2. Includes Reported Currency growth rates for Argentina and Lebanon in the Constant Currency calculations due to the effects of hyperinflation in the respective countries.

3. Reported Currency Growth.



4. Constant Currency Growth.

5. Difference between total segment revenue and the sum of segment revenues is mainly due to inter-segment consolidation for services charged by the Platform Businesses to the Integrated Verticals Businesses.

ABOUT DELIVERY HERO

Delivery Hero is the world's leading local delivery platform, operating its service in around 50 countries across Asia, Europe, Latin America, the Middle East and North 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 10 to 15 minutes. Headquartered in Berlin, Germany, Delivery Hero is listed on the Frankfurt stock exchange since 2017, and became part of the leading index DAX (Deutscher Aktienindex) in 2020. For more information, please visit www.deliveryhero.com

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