

Robust Q4; GTV growth and profitability in-line with 2024 guidance

- **FY 2024 GTV in-line and adjusted EBITDA expected to be towards the top end of guidance range**
 - Gross transaction value (GTV) growth of 6% in-line with guidance of 5-9% (in constant currency)
 - Adjusted EBITDA expected to be towards the top end of the £110-130 million range
 - Free cash flow positive for the full year; in line with guidance
- **Robust Q4 GTV growth; continued strong execution on our strategy**
 - Q4 GTV grew 7% year-on-year (YoY) in constant currency; orders increased 3% YoY, while GTV per order was up 4% in constant currency
 - Continued progress on our consumer value proposition (CVP), with encouraging signs from our enhanced Plus loyalty programme and strong growth in grocery
- **GTV growth accelerated in both UKI and International**
 - UKI GTV growth improved to 9% in Q4 with order growth accelerating to 5% (Q1: 0%, Q2: 1% and Q3: 2%), as further execution on our initiatives helped drive improvements to frequency and retention despite continued uncertainty in the consumer environment
 - International GTV growth increased to 5% with orders flat and GTV per order up 5%. We saw continued strength in UAE and Italy, and a slight improvement in France, despite some ongoing market softness. Hong Kong continued to be impacted by the difficult competitive environment
 - Excluding Hong Kong, International GTV growth was 10% in constant currency, while orders grew 6% YoY
- **Group revenue growth of 6% in constant currency**
 - As expected, revenue take rate (% of GTV) decreased 40 bps YoY due to our planned CVP investments

Guidance for FY 2025 will be provided at our full year results on 13 March 2025.

Will Shu, Founder and CEO of Deliveroo, said:

"I'm proud of our progress in 2024 as we continued to strengthen our consumer value proposition. We enhanced our loyalty programmes, delivered strong growth in grocery and secured new partnerships to expand our retail selection, enabling us to bring even more of the neighbourhood to consumers' doors. Our continued execution has driven improved frequency and retention in Q4, with order growth improving throughout the year in UKI. Our execution has also continued to deliver profitable growth, with EBITDA expected to be towards the top end of our guided range. We see many exciting opportunities ahead with significant growth potential for Deliveroo."

	Q4 2024	Q4 2023	Change		FY 2024	FY 2023	Change	
			Reported currency	Constant currency			Reported currency	Constant currency
Group								
GTV (£m)	1,965	1,858	6%	7%	7,433	7,062	5%	6%
Orders (m)	77.5	75.3	3%	3%	296.0	290.2	2%	2%
GTV per order (£)	25.4	24.7	3%	4%	25.1	24.3	3%	4%
Revenue (£m)	545	523	4%	6%	2,072	2,030	2%	3%
UK & Ireland (UKI)								
GTV (£m)	1,195	1,097	9%	9%	4,489	4,181	7%	7%
Orders (m)	43.1	40.9	5%	5%	162.8	159.2	2%	2%
GTV per order (£)	27.7	26.8	3%	3%	27.6	26.3	5%	5%
Revenue (£m)	332	310	7%	7%	1,254	1,209	4%	4%
International								
GTV (£m)	771	761	1%	5%	2,945	2,881	2%	4%
Orders (m)	34.3	34.4	0%	0%	133.2	131.0	2%	2%
GTV per order (£)	22.4	22.1	2%	5%	22.1	22.0	1%	3%
Revenue (£m)	213	213	0%	3%	817	821	0%	2%

Appendix:

Average monthly active consumers and monthly order frequency

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
UK & Ireland (m)	4.0	4.0	3.9	4.0	3.9	3.9	3.8	4.1
International (m)	3.1	3.1	3.0	3.3	3.3	3.2	3.1	3.3
Average monthly active consumers (m)	7.1	7.1	6.9	7.3	7.2	7.1	6.9	7.4
<i>Year-on-year growth in MACs</i>	(7)%	(4)%	(2)%	(2)%	0%	0%	1%	1%
Average monthly order frequency	3.4	3.4	3.4	3.4	3.4	3.5	3.4	3.5

Monthly active consumers ('MACs') is the number of individual consumer accounts that have placed an order on our platform in a given month; average MACs for a quarter is the average of MACs for the three months of that quarter.

Average order frequency (monthly) is the average number of orders placed by active consumers in a month; AOF for a quarter is the average of AOF for the three months of that quarter.

Analyst and investor call

A conference call and webcast with Q&A for analysts and investors will be held today at 09:00 GMT / 10:00 CET.

Conference call: +44 (0) 33 0551 0200 (quote 'Deliveroo Q4' when prompted by the operator)

Webcast: https://brrmedia.news/ROO_Q4_24

The webcast will also be available to view at <https://corporate.deliveroo.co.uk/>. A replay will be made available later.

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About Deliveroo plc ('Deliveroo' or 'the Company')

Deliveroo is an award-winning delivery service founded in 2013 by William Shu and Greg Orlowski. Deliveroo works with approximately 186,000 best-loved restaurants, grocers and retail partners, as well as around 135,000 riders to provide the best on-demand delivery experience in the world. Deliveroo is headquartered in London, with offices around the globe. Deliveroo operates across 10 markets, including Belgium, France, Hong Kong, Italy, Ireland, Kuwait, Qatar, Singapore, United Arab Emirates and the United Kingdom.

Further information regarding Deliveroo is available on the Company's website at <https://corporate.deliveroo.co.uk/>.

Additional Notes

1. All figures in this trading update are unaudited.
2. All growth rates reflect a comparison to the three-month period ended 31 December 2023 unless otherwise stated.
3. References to "Q4" are to the three-month period ended 31 December 2024. References to the "year", "financial year" or "2024 financial year" are to the financial year ending 31 December 2024 and references to the "last year", "last financial year" or "2023 financial year" are to the financial year ended 31 December 2023 unless otherwise stated.

This announcement may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and any other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, trends in its operating environment, and future capital expenditures and acquisitions. The forward-looking statements in this announcement speak only as at the date of this announcement. These statements reflect the beliefs of the Directors, (including based on their expectations arising from pursuit of the Group's strategy) as well as assumptions made by the Directors and information currently available to the Company. Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate and none of the Company nor any member of the Group, nor any of such person's affiliates or their respective directors, officers, employees, agents and/or advisors, nor any other person(s) accepts any responsibility for the accuracy or fairness of the opinions expressed in this announcement or the underlying assumptions. Actual events or conditions are unlikely to be consistent with, and may differ significantly from, those assumed. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to update, supplement, amend or revise any forward-looking statements. You are therefore cautioned not to place any undue reliance on forward-looking statements.