

Deliveroo

Q1 2022

Trading update

12 April 2022





- 1** | **Solid YoY growth in Q1**, with **orders up 18%** and **gross transaction value (GTV) up 12%** against a challenging comparison base (due to lockdown restrictions in many markets in Q1 2021)
- 2** | **Sequential growth** vs Q4 2021 with **orders up 2%** and **GTV up 3%**; **GTV per order up 1%** QoQ in Q1, following a similar QoQ increase in Q4
- 3** | **Continued expansion of offering**: Plus collaboration with Amazon Prime expanded to France and Italy; further Hop sites opened in UK and Italy; WHSmith trial in UK
- 4** | **FY 2022 guidance maintained**: GTV growth of 15-25% (in constant currency) and adjusted EBITDA margin (as % of GTV) of (1.5)-(1.8)%

Business highlights | Solid results from relentless focus on all sides of our marketplace



Highly engaged marketplace



Consumers:
8.1 million average monthly active consumers in Q1 2022¹



Riders:
83% global rider satisfaction² across our network of **>190,000 riders**



Restaurants:
>160,000 partner sites³ after further growth during the quarter



Grocers:
~13,000 partner sites³ including continued expansion with major partners



Solid financial performance

Q1 Orders:

82m

+18%
YoY

Q1 GTV:

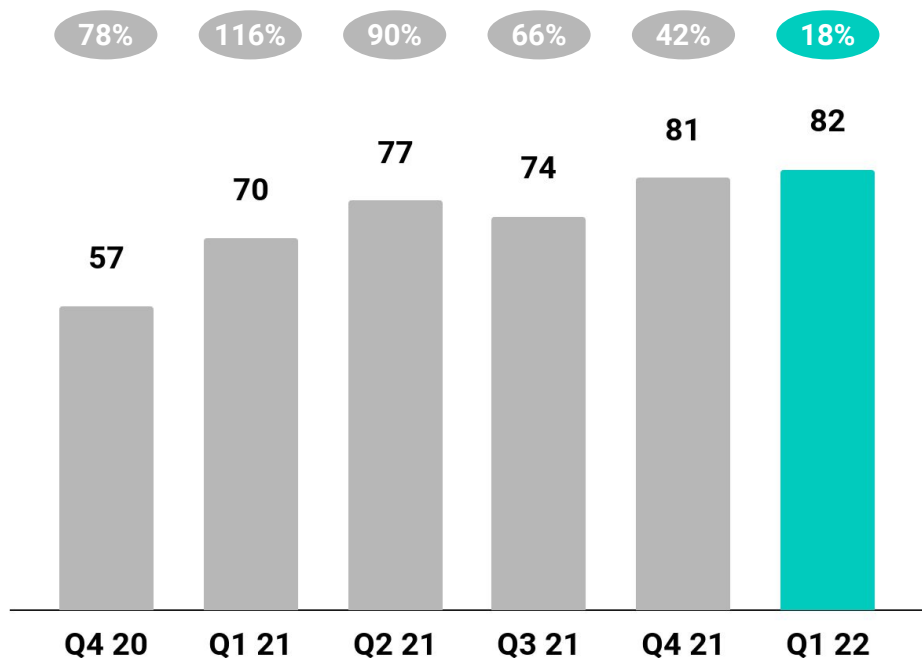
£1.8bn

+12%
YoY

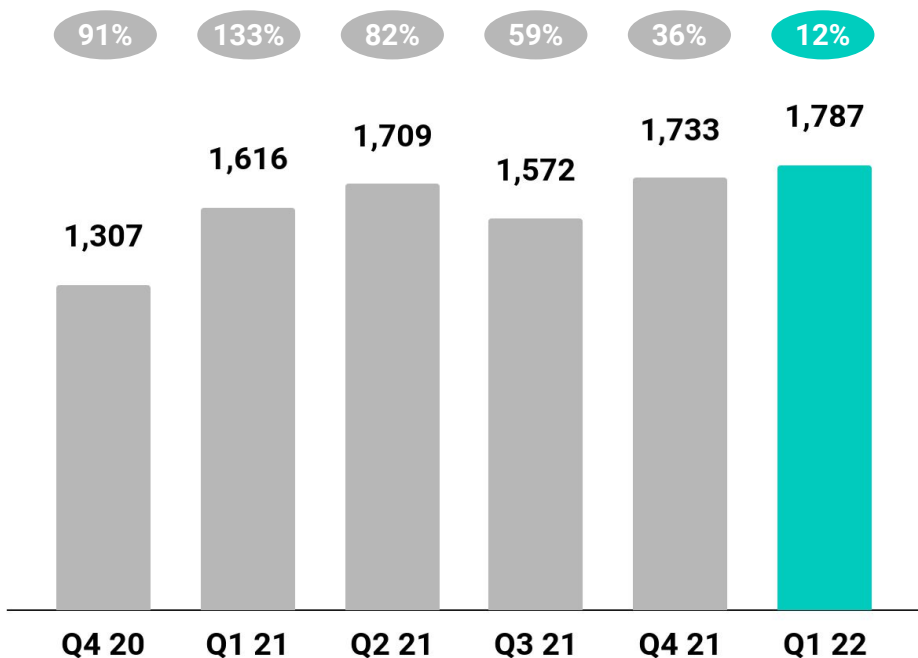
Group | Solid growth despite a challenging comparison base that included lockdown restrictions in many markets



Orders
m, global



GTV
£m, global

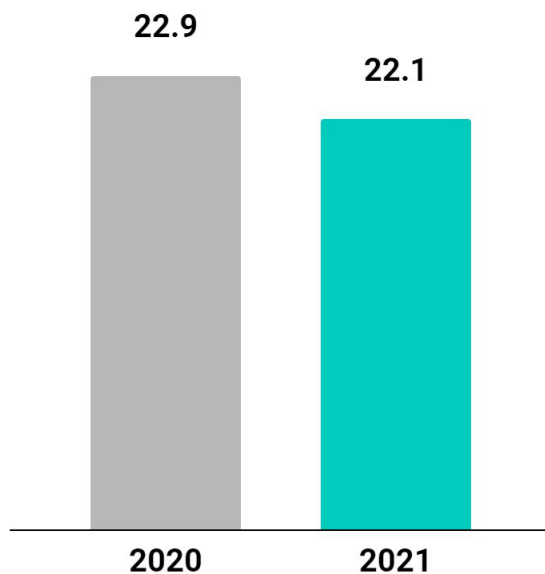


x% Year-on-year growth

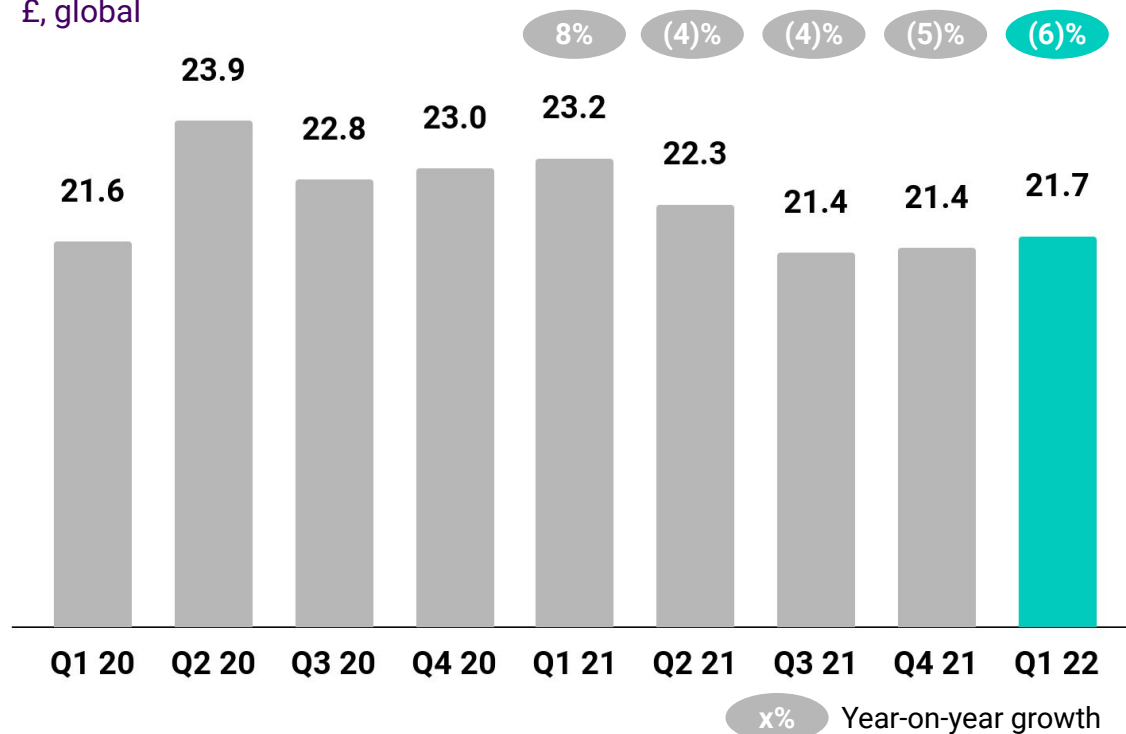
Group | GTV per order now stable sequentially after reversion from elevated basket sizes seen during lockdowns



GTV per order
£, global



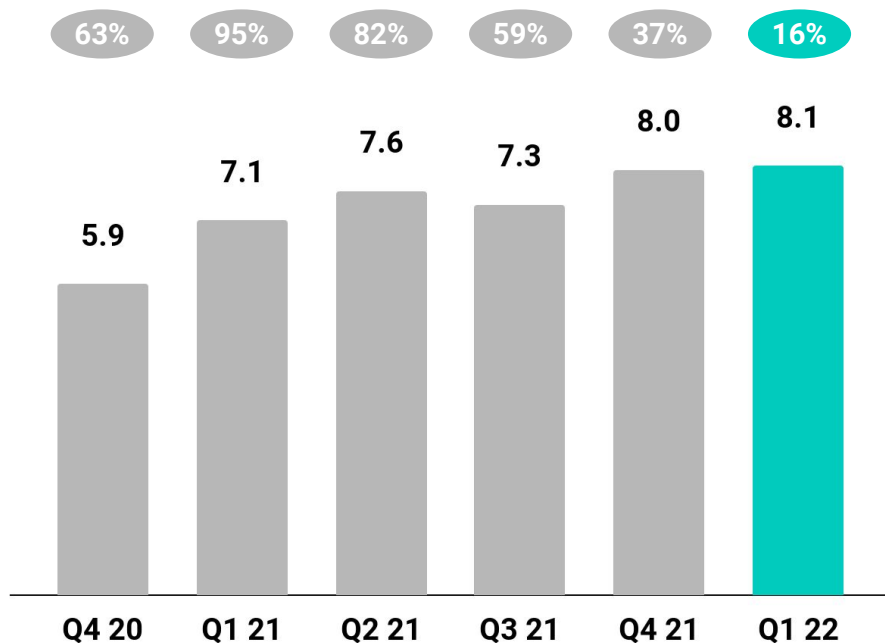
GTV per order
£, global



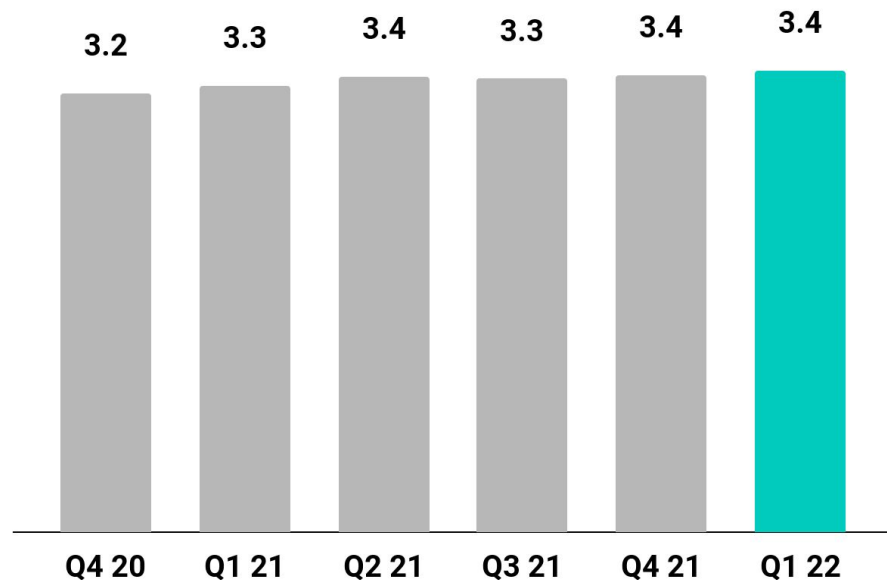
Group | Year-on-year increase in monthly active consumers remains the primary driver of growth



Average monthly active consumers
m, global



Average monthly order frequency
#, global

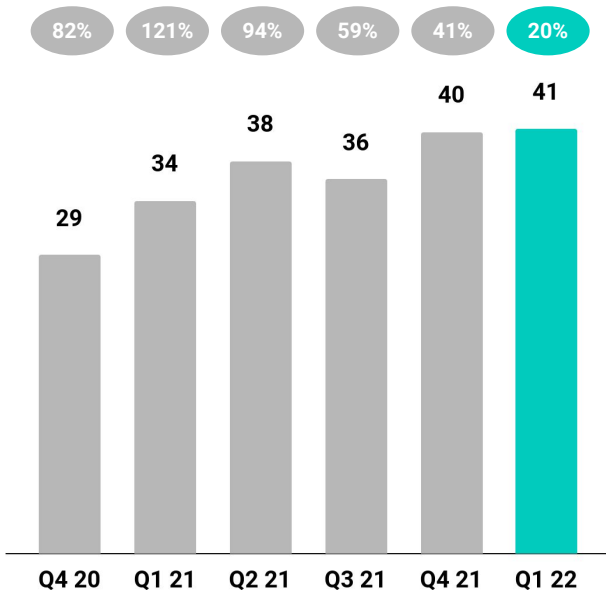


x% Year-on-year growth

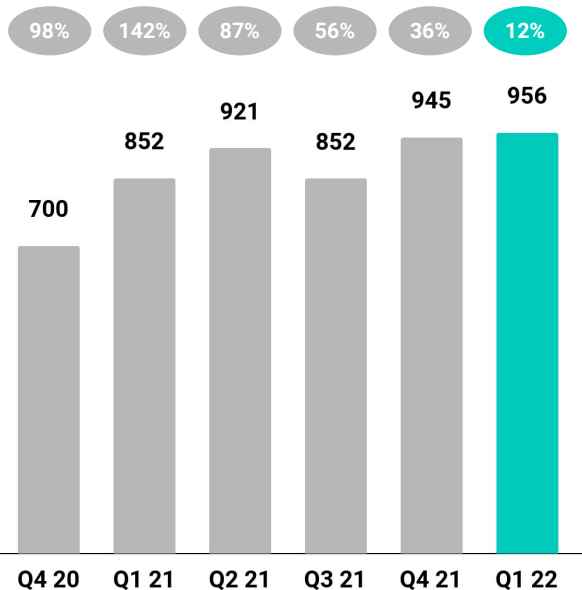
UK & Ireland | Continued growth momentum and good progress on future growth initiatives



Orders m



GTV £m



Highlights

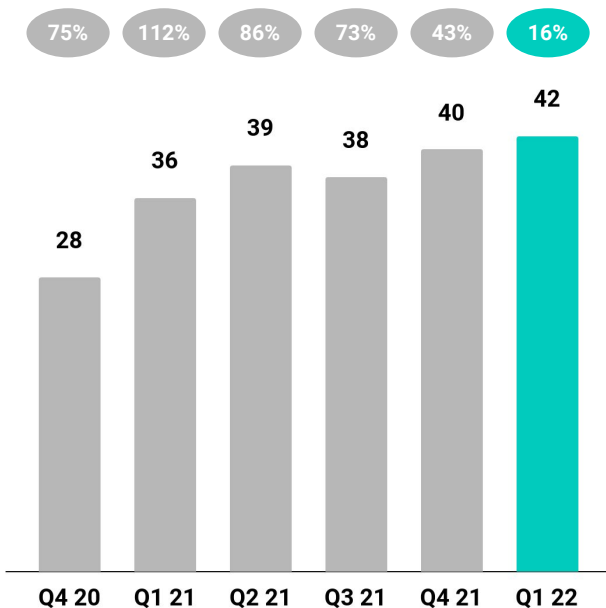
- Solid YoY growth: GTV up 12% and orders up 20% in Q1 vs challenging comparatives
- Growth initiatives:
 - Waitrose partnership extended to over 220 stores across the UK
 - 5 Deliveroo Hop sites now live across London and Manchester
 - Partnership with WHSmith - trial launched in March

x% Year-on-year growth

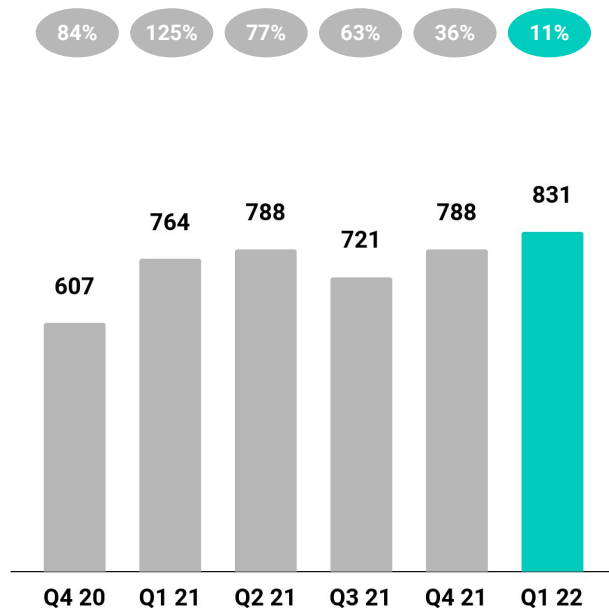
International | Solid year-on-year growth while improving broader consumer value proposition



Orders m



GTV £m



Highlights

- Solid YoY growth: GTV up 11% and orders up 16% in Q1 vs challenging comparatives
- Growth initiatives:
 - Expanded Plus partnership with Amazon Prime to include France and Italy
 - Rolled out Plus in UAE and Kuwait after successful trials
 - Opened first international Deliveroo Hop site in Milan

x% Year-on-year growth

Guidance | For 2022 and beyond



	2021 Actual	2022 Guidance	Medium- term	Longer- term
GTV	70%*	15% - 25%* <i>H2 growth rate above H1</i>	20 - 25%* p.a.	
Adjusted EBITDA margin <i>% of GTV</i>	(2.0)%	(1.5)% - (1.8)%	Aim to reach breakeven at some point during H2 2023 - H1 2024	Aim to reach 4%+ by 2026 Further upside beyond 2026



Appendix

Financial KPIs (continuing operations)



£m	Q1 20	Q2 20	H1 20	Q3 20	Q4 20	FY 2020	Q1 21	Q2 21	H1 21	Q3 21	Q4 21	FY 2021	Q1 22
Group													
Orders (m)	32	40	73	44	57	174	70	77	146	74	81	301	82
% year-over-year	-	-	-	-	-	-	116%	90%	102%	66%	42%	73%	18%
GTV	695	965	1,660	1,012	1,307	3,979	1,616	1,709	3,325	1,572	1,733	6,631	1,787
% year-over-year	-	-	-	-	-	-	133%	77%	100%	55%	33%	67%	11%
Gross profit			147			348			260			497	
% of GTV			-			-			-			-	
Adj. EBITDA			(27)			(11)			(26)			(131)	
% of GTV			-			-			-			-	
UK & Ireland													
Orders (m)	15	19	35	23	29	86	34	38	71	36	40	148	41
% year-over-year	-	-	-	-	-	-	121%	94%	106%	59%	41%	72%	20%
GTV	352	492	844	547	700	2,091	852	921	1,773	852	945	3,570	956
% year-over-year	-	-	-	-	-	-	142%	87%	110%	56%	35%	71%	12%
Gross profit			94			217			166			330	
% of GTV			-			-			-			-	
Adj. EBITDA			35			81			55			91	
% of GTV			-			-			-			-	
International													
Orders (m)	17	21	38	22	28	88	36	39	75	38	40	153	42
% year-over-year	-	-	-	-	-	-	112%	85%	97%	73%	43%	74%	16%
GTV	343	473	816	464	607	1,888	764	788	1,552	721	788	3,061	831
% year-over-year	-	-	-	-	-	-	123%	67%	90%	55%	30%	62%	9%
Gross profit			53			131			94			167	
% of GTV			-			-			-			-	
Adj. EBITDA			(6)			7			(10)			(56)	
% of GTV			-			-			-			-	

GTV growth rates are shown at reported currency. Numbers may not always cast due to rounding.