

## Resilient Q1 performance, in line with guidance

- **Q1 2023 trading in line with guidance:**
  - Revenue up 4% and gross transaction value (GTV) down 1% year-on-year (both in constant currency), with growth improving through the quarter.
- **Continuation of overall trends seen during H2 2022:**
  - Revenue growth outpaced GTV growth, driven by the annualised impact of consumer fee optimisation during 2022 and growing contribution from advertising revenue;
  - GTV growth exceeded order growth with GTV per order up 8% in constant currency reflecting the continued impact of food price inflation.
- **Good performance in UKI, softness in International segment:**
  - UKI revenue and GTV up 11% and 6% in constant currency, respectively. Growth underpinned by further improvement to the consumer value proposition, including enhanced selection in restaurants and grocery;
  - International revenue and GTV down 5% and 9% in constant currency, respectively. Year-on-year decline driven by more stringent COVID-related restrictions in Asian markets in early 2022, which made for a tougher comparison base, and continued market-wide weakness in France.
- **FY 2023 guidance maintained:**
  - GTV growth anticipated to be low- to mid- single digits (in constant currency) with growth improving through the year as we continue to deliver on our plans and the comparison base eases;
  - Adjusted EBITDA expected to be in the range of £20-50 million, weighted to H2.

Will Shu, Founder and CEO of Deliveroo, said:

*“Revenue growth of 4% and broadly flat GTV (both in constant currency) represents a resilient performance, particularly in the context of inflationary pressures and the ongoing cost of living crisis and against a challenging comparison base. Against this backdrop, I’m particularly pleased with our performance in UKI, reflecting a further improvement in our offering to consumers. We remain confident in our ability to deliver on our plans to drive profitable growth and sustainable cash generation.”*

	Q1 2023	Q1 2022	Change	
			Reported currency	Constant currency
<b>Group</b>				
Revenue (£m)	512	479	7%	4%
GTV (£m)	1,746	1,710	2%	(1)%
Orders (m)	72.1	78.8	(9)%	(9)%
GTV per order (£)	24.2	21.7	12%	8%
<b>UK and Ireland (UKI)</b>				
Revenue (£m)	299	268	12%	11%
GTV (£m)	1,017	956	6%	6%
Orders (m)	39.6	40.7	(3)%	(3)%
GTV per order (£)	25.7	23.5	9%	9%
<b>International</b>				
Revenue (£m)	213	211	1%	(5)%
GTV (£m)	729	754	(3)%	(9)%
Orders (m)	32.5	38.1	(15)%	(15)%
GTV per order (£)	22.4	19.8	13%	7%

## Appendix:

### Average monthly active consumers and monthly order frequency

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
UK & Ireland (m)	4.1	4.0	3.9	4.1	4.0
International (m)	3.5	3.4	3.1	3.3	3.1
Average monthly active consumers (m)	7.6	7.4	7.0	7.4	7.1
<i>Year-on-year growth in MACs</i>	15%	5%	4%	(1)%	(7)%
Average monthly order frequency	3.4	3.4	3.3	3.4	3.4

### Quarterly revenue

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
UK & Ireland (£m)	268	276	277	298	299
International (£m)	211	217	204	223	213
Group (£m)	479	494	481	521	512

All 2022 figures exclude results from Australia and the Netherlands, where operations were discontinued in November 2022.

## Contact information

*Given the proximity of this announcement to the recently-reported FY 2022 results, Deliveroo will not hold a conference call on the trading update. Please address any questions to the Investor Relations and Media Relations teams using the contact information below.*

### Investor Relations

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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 179,000 best-loved restaurants and grocery partners, as well as around 150,000 riders to provide the best food 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, Qatar, Singapore, United Arab Emirates, Kuwait 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 March 2022 unless otherwise stated.
3. References to "Q1" are to the three-month period ended 31 March 2023 and to "Q4" are to the three-month period ended 31 December 2022, unless otherwise stated. References to the "year", "financial year" or "2023 financial year" are to the financial year ending 31 December 2023 and references to the "last year", "last financial year" or "2022 financial year" are to the financial year ended 31 December 2022 unless otherwise stated.
4. All 2022 figures exclude results from Australia and the Netherlands, where operations were discontinued in November 2022.

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.