

Consistent execution driving continued momentum

- **Robust GTV growth, with improving trend in orders**
 - Q3 gross transaction value (GTV) up 5% year-on-year (YoY) in constant currency, supported by improving trend in orders at (1)% YoY
 - Food price inflation moderating, but GTV per order still up 5% YoY in constant currency
- **Continued GTV growth momentum in UKI, with International improving**
 - Growth trends underpinned by further strengthening of the consumer value proposition (CVP) including expanded selection, targeted promotions and service enhancements
 - UKI GTV up 9%; International GTV decline reduced to (1)% in constant currency, with improving trends across most markets, including France
- **Revenue take rate broadly stable sequentially**
 - Revenue growth of 3% in constant currency lagged GTV growth, with revenue take rate (% of GTV) down 60 bps YoY due to previously-flagged CVP investments; take rate broadly flat sequentially versus Q2 2023
- **FY 2023 guidance maintained**
 - GTV growth expected to be lower single digits percentage growth in constant currency
 - Adjusted EBITDA expected to be in the range of £60-80 million

Will Shu, Founder and CEO of Deliveroo, said:

“I’m really pleased with our results and proud of the team’s execution, especially the continued progress on service towards a seamless delivery experience. We’ve also made clear progress in promoting value within the app, which remains so important given the tough consumer backdrop. We continue to deliver strong performance in UKI and I’m encouraged by the improving growth trends in key International markets. My confidence in our ability to drive growth and deliver on our goals for profitability and sustainable cash flow generation has never been stronger, and I’m excited to share more at our Capital Markets Event on 29 November.”

	Q3 2023	Q3 2022	Change		9M 2023	9M 2022	Change	
			Reported currency	Constant currency			Reported currency	Constant currency
Group								
GTV (£m)	1,697	1,640	3%	5%	5,204	5,053	3%	2%
Orders (m)	69.7	70.1	(1)%	(1)%	214.9	224.2	(4)%	(4)%
GTV per order (£)	24.3	23.4	4%	5%	24.2	22.5	8%	7%
Revenue (£m)	487	481	1%	3%	1,507	1,454	4%	3%
UK & Ireland (UKI)								
GTV (£m)	1,026	944	9%	9%	3,084	2,858	8%	8%
Orders (m)	38.8	37.7	3%	3%	118.4	117.8	1%	1%
GTV per order (£)	26.4	25.0	6%	6%	26.0	24.3	7%	7%
Revenue (£m)	297	277	7%	7%	899	821	10%	9%
International								
GTV (£m)	671	696	(4)%	(1)%	2,120	2,195	(3)%	(5)%
Orders (m)	30.9	32.4	(5)%	(5)%	96.5	106.4	(9)%	(9)%
GTV per order (£)	21.7	21.5	1%	4%	22.0	20.6	7%	5%
Revenue (£m)	190	204	(7)%	(4)%	608	633	(4)%	(5)%

Appendix:

Average monthly active consumers and monthly order frequency

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
UK & Ireland (m)	4.1	4.0	3.9	4.1	4.0	4.0	3.9
International (m)	3.5	3.4	3.1	3.3	3.1	3.1	3.0
Average monthly active consumers (m)	7.6	7.4	7.0	7.4	7.1	7.1	6.9
<i>Year-on-year growth in MACs</i>	15%	5%	4%	(1)%	(7)%	(4)%	(2)%
Average monthly order frequency	3.4	3.4	3.3	3.4	3.4	3.4	3.4

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

Analyst & Investor call: *Deliveroo will not hold a conference call or webcast on the trading update.*

Upcoming events

Capital Markets Event: 29 November 2023

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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 183,000 best-loved restaurants and grocery partners, as well as around 135,000 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, 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 30 September 2022 unless otherwise stated.
3. References to "Q3" are to the three-month period ended 30 September 2023 and to "YTD" or "9M" are to the nine-month period ended 30 September 2023, 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.