

16 January 2025
Q4 2024 Trading Update

Deliveroo plc

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 |

| | | | | | | | | |
|---------------------------------|------|------|------|------|-----|-----|-----|-----|
| Year-on-year growth in MACs | (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://brmedia.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.

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