

17 April 2025
Q1 2025 Trading Update

Deliveroo plc

Strong Q1 performance with acceleration in order growth

- **Strong performance with growth in GTV and orders¹**
 - Gross transaction value (GTV) up 9% year-on-year (YoY)² in constant currency (up 9% in Q4 2024)
 - Continued improvement in order growth, up 7% (up 6% in Q4 2024), with GTV per order up 2%
- **Acceleration in order growth across both UKI and International**
 - In UKI, GTV growth was 9% YoY in constant currency (9% in Q4 2024). Order growth accelerated to 7% (5% in Q4 2024) with both GTV and orders growing ahead of the market
 - In International, GTV growth was 9% YoY in constant currency (10% in Q4 2024). Orders were up 7% (6% in Q4 2024), with ongoing strength in UAE and Italy offset partially by continued softness in France
- **Group revenue growth of 8% in constant currency**
 - Revenue take rate (% of GTV) was flat sequentially, while decreasing 40 bps YoY as expected to 27.7% principally due to our continued investments in the consumer value proposition (CVP)
- **FY 2025 guidance maintained**
 - GTV growth anticipated to be high single-digits percentage growth (in constant currency)
 - Adjusted EBITDA expected to be in the range of £170-190 million, as we make targeted investments to capture future growth opportunities

Will Shu, Founder and CEO of Deliveroo, said:

"I am really pleased with our strong start to the year, marked by a 9% year-on-year increase in GTV and 7% growth in orders. This represents a further acceleration from the fourth quarter. We made good strides in both UKI and International and this improvement is a reflection of our relentless focus on enhancing our customer value proposition (CVP). Our CVP investments to date are proving successful, as demonstrated by the accelerating growth in order volumes and our monthly active consumers. We continue to have confidence in delivering our guidance for 2025 whilst, like many others, remaining mindful of the uncertain macroeconomic environment."

Continuing operations (excluding Hong Kong)	Q1 2025	Q1 2024	Change	
			Reported currency	Constant currency
Group				
GTV (£m)	1,871	1,727	8%	9%
Orders (m)	72.6	67.8	7%	7%
GTV per order (£)	25.8	25.5	1%	2%
Revenue (£m)	518	485	7%	8%
UK & Ireland (UKI)				
GTV (£m)	1,176	1,079	9%	9%
Orders (m)	42.6	39.7	7%	7%
GTV per order (£)	27.6	27.2	2%	2%
Revenue (£m)	327	306	7%	7%
International				
GTV (£m)	695	648	7%	9%
Orders (m)	30.0	28.1	7%	7%
GTV per order (£)	23.2	23.1	0%	2%
Revenue (£m)	192	179	7%	9%

^[1] Deliveroo ended its operations in Hong Kong on 7 April 2025. To provide a better understanding of performance for the ongoing scope of operations, analysis of the Company's results in this announcement is on a 'continuing operations' basis i.e. excluding results from Hong Kong for the current period and comparative periods - unless otherwise stated.

² Q1 2024 included 91 trading days due to the leap year, compared to 90 in Q1 2025.

Appendix:

Average monthly active consumers and monthly order frequency

Continuing operations (excluding Hong Kong)	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
UK & Ireland (m)	4.0	4.0	3.9	4.0	3.9	3.9	3.8	4.1	4.0
International (m)	2.7	2.7	2.6	2.8	2.8	2.8	2.7	2.9	3.0
Average monthly active	6.7	6.6	6.4	6.8	6.7	6.7	6.5	7.0	7.0

consumers (m)

Year-on-year growth in MACs	-	-	-	-	0%	1%	2%	3%	4%
Average monthly order frequency	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.5	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

Given the proximity of this announcement to the recently-reported FY 2024 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.

Contact information

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 176,000 best-loved restaurants, grocers and retail partners, as well as over 130,000 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 9 markets, including Belgium, France, 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 March 2024 unless otherwise stated.
3. References to "Q1" are to the three-month period ended 31 March 2025 and to "Q4" are to the three-month period ended 31 December 2024 unless otherwise stated. References to the "year", "financial year" or "2025 financial year" are to the financial year ending 31 December 2025 and references to the "last year", "last financial year" or "2024 financial year" are to the financial year ended 31 December 2024 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.

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