

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION

FOR IMMEDIATE RELEASE

15 May 2025

Deliveroo plc (the "Company" or "Deliveroo")

The Company announces an update in relation to the irrevocable undertaking provided by Will Shu, a Person Discharging Managerial Responsibilities ("PDMR") and Director of the Company, in connection with the recommended cash acquisition by DoorDash, Inc. ("**DoorDash**") (the "**Acquisition**"), as announced on 6 May 2025 (the "**Rule 2.7 Announcement**").

Unless otherwise defined in this announcement, capitalised terms have the meanings given to them in the Rule 2.7 Announcement.

In the Rule 2.7 Announcement, it was provided that Will Shu had given an irrevocable undertaking to vote (or procure the voting) in favour of the Scheme and associated Resolutions at the General Meeting (or, if the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer) in respect of 95,762,495 ordinary shares in the Company, representing approximately 6.398% of the issued share capital.

In accordance with the terms of his RSU award (as set out in the Company's Prospectus dated 22 March 2021 and Directors' Remuneration Report 2021), 6,152,000 RSUs vested on 15 May 2025. Of these, 2,909,118 shares were sold to satisfy tax liabilities, and 3,242,882 shares were retained by Will Shu.

Following this vesting and sale, Will Shu's total beneficial holding of ordinary shares in the Company has increased to 6.614%.

Pursuant to the terms of his irrevocable undertaking (which extends to shares acquired following execution), all shares currently held by Will Shu, including those acquired on vesting of RSUs, remain subject to the irrevocable undertaking in favour of the Acquisition.

As a result, the number of Deliveroo shares subject to Will Shu's irrevocable undertaking has increased from 95,762,495 to 99,005,377, representing approximately 6.614% of the Company's current issued share capital (excluding shares held in treasury).

Accordingly, the total number of Company shares subject to irrevocable undertakings given by Directors has increased from 96,727,659 (representing approximately 6.462% of the Deliveroo Shares in issue excluding shares held in treasury) to 99,970,541, representing approximately 6.68% of the Deliveroo Shares in issue (excluding shares held in treasury).

There are no other changes relating to the Deliveroo Directors' irrevocable undertakings.

Enquiries:

Deliveroo plc

Joe Carberry, VP Policy & Communications
Rohan Chitale / Tim Warrington, Investor Relations

joe.carberry@Deliveroo.co.uk
investors@Deliveroo.co.uk

Goldman Sachs (Lead Financial Adviser and Corporate Broker to Deliveroo) Tel: +44 (0) 207 774 1000

Anthony Gutman
Jane Dunlevie
Owain Evans

OWAIN EVANS
Bertie Whitehead
Cara Pazdon

Allen & Company LLC (Financial Adviser to Deliveroo)
Nancy Peretsman
Omar Isani

Tel: +1 212 832 8000

Barclays (Financial Adviser and Corporate Broker to Deliveroo)
Nicola Tennent
Rob Mayhew

Tel: +44 (0)20 7623 2323

Brunswick (Communications Adviser to Deliveroo)
Susan Gilchrist
Rosie Oddy

Tel: +44 (0) 207 404 5959
Deliveroo@brunswickgroup.com

White & Case LLP is acting as legal adviser to Deliveroo.

Important Notices

Goldman Sachs International ("Goldman Sachs"), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for Deliveroo and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Deliveroo for providing the protections afforded to clients of Goldman Sachs, or for providing advice in relation to the matters referred to in this announcement.

Allen & Company LLC, which is registered with and licensed as a broker-dealer by the United States Securities and Exchange Commission and incorporated in the state of New York, is acting as financial adviser to Deliveroo and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Deliveroo for providing the protections afforded to clients of Allen & Company LLC nor for providing advice in relation to the matters described or referred to in this announcement. Neither Allen & Company LLC nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Allen & Company LLC in connection with this announcement, any statement contained herein or the matters described or referred to in this announcement or otherwise.

Barclays, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Deliveroo and no one else in connection with the Acquisition and will not be responsible to anyone other than Deliveroo for providing the protections afforded to clients of Barclays nor for providing advice in relation to the Acquisition or any other matter referred to in this announcement.

In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the U.S. Exchange Act, Barclays and its affiliates will continue to act as exempt principal trader in Deliveroo securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.

Further Information

This announcement is for information purposes only and is not intended to and does not constitute, or form any part of, an offer to sell or subscribe for or any invitation or the solicitation of an offer to purchase or subscribe for or otherwise acquire, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise. The Acquisition will be implemented solely through and on the terms set out in the Scheme Document and the accompanying Forms of Proxy (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the Offer Document and accompanying form of acceptance), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of, or to accept, the Acquisition. Any approval, decision, vote or other response to the Acquisition should be made only on the basis of the information in the Scheme Document (or if the Acquisition is implemented by way of a Takeover Offer, the Offer Document). Deliveroo Shareholders are strongly advised to read the formal documentation in relation to the Acquisition.

This announcement does not constitute a prospectus or prospectus exempted document.

The statements contained in this announcement are made as at the date of this announcement, unless some other time is specified in relation to them, and the publication of this announcement shall not give rise to any implication that there has been no change in the facts set forth in this announcement since such date.

Overseas shareholders

This announcement has been prepared for the purpose of complying with English law, the Listing Rules and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside England.

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and/or regulation and such law and/or regulation may affect the availability of the Acquisition to persons who are not resident in the United Kingdom. Persons who are not resident in the United Kingdom, or who are subject to laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe any applicable legal or regulatory requirements. Any person (including, without limitation, nominees, trustees and custodians) who would, or otherwise intends to, forward this announcement, the Scheme Document or any accompanying document to any jurisdiction outside the United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action. In particular, the ability of persons who are not resident in the United Kingdom to vote their Deliveroo Shares at the Court Meeting or the General Meeting, or to execute and deliver Forms of Proxy appointing another to vote their Deliveroo Shares in respect of the Court Meeting or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located.

Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

Unless otherwise determined by DoorDash and Deliveroo or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and the Acquisition will not be capable of acceptance by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Accordingly, copies of this announcement and formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded or distributed in, into or from a Restricted Jurisdiction and persons receiving this announcement (including custodians, nominees and trustees) must not distribute or send it into or from a Restricted Jurisdiction. In the event that the Acquisition is implemented by way of a Takeover Offer and extended into the U.S., DoorDash will do so in satisfaction of the procedural and filing requirements of the U.S. securities laws at that time, to the extent applicable thereto. Further details in relation to overseas shareholders are contained in paragraph 16 of Part II of the Scheme Document.

The Acquisition relates to the shares of a company incorporated in England and it is proposed to be made by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the shareholder vote, proxy solicitation and tender offer rules under the U.S. Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements and practices applicable in the United Kingdom to schemes of arrangement, which differ from the disclosure requirements and practices of U.S. shareholder vote, proxy solicitation and tender offer rules.

If DoorDash were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer shall be made in compliance with all applicable laws and regulations, including, if the Takeover Offer is extended into the US, section 14(e) of the U.S. Exchange Act and Regulation 14E thereunder. Such Takeover Offer would be made in the U.S. by DoorDash and no one else. In addition to any such Takeover Offer, DoorDash, certain affiliated companies and the nominees or brokers (acting as agents) of DoorDash and/or such affiliated companies may make certain purchases of, or arrangements to purchase, Deliveroo Shares outside such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase are made, they would be made outside the United States in compliance with applicable law, including the U.S. Exchange Act.

The receipt of cash consideration by a Deliveroo Shareholder for the transfer of their Deliveroo Shares pursuant to the Scheme will be a taxable transaction for United States federal income tax purposes and under applicable U.S. state and local, as well as overseas and other, tax laws. In certain circumstances, Deliveroo Shareholders that are not U.S. persons and that receive cash consideration pursuant to the Scheme may be subject to U.S. withholding tax. Each Deliveroo Shareholder is urged to consult an independent professional adviser regarding the applicable tax consequences of the Acquisition, including under applicable United States, state and local, as well as overseas and other tax laws.

Financial information relating to Deliveroo included in this announcement and to be included in the Scheme Document has been or will have been prepared in accordance with International Financial Reporting Standards and may not be comparable to the financial statements of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States ("US GAAP"). US GAAP differs in certain significant respects from accounting standards applicable in the United Kingdom.

It may be difficult for a US-based investor to enforce their rights and any claim he or she may have arising under U.S. securities laws, since the Scheme relates to the shares of a company incorporated under the laws of, and located in, the United Kingdom, and some or all of its officers and directors may be residents of non-U.S. jurisdictions. A U.S.-based investor may not be able to sue a company located in the United Kingdom, or its officers or directors, in a foreign court for alleged violations of U.S. securities laws, and it may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgment.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by DoorDash or Deliveroo may contain certain "forward-looking statements" with respect to Deliveroo and DoorDash. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "forecast", "aim", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words or terms of similar meaning or the negative thereof. Forward-looking statements include, but are not limited to, statements relating to the following: (a) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (b) business and management strategies of DoorDash and the expansion and growth of Deliveroo and potential synergies resulting from the Acquisition; and (c) the effects of global economic conditions and governmental regulation on DoorDash or Deliveroo's business.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or developments to differ materially from those expressed in or implied by such forward-looking statements. These factors include, but are not limited to: the ability to complete the Acquisition; the ability to obtain requisite regulatory and shareholder approvals, changes in the global political, economic, business and competitive environments and in market and regulatory forces, changes in future exchange and interest rates, changes in tax rates, future business combinations or disposals, changes in general economic and market conditions in the countries in which DoorDash and Deliveroo operate, weak, volatile or illiquid capital and/or credit markets, interest rate and currency value fluctuations, the degree of competition in the geographic and business areas in which DoorDash and Deliveroo operate and changes in laws or in other supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. These forward-looking statements are based on numerous assumptions regarding present and future strategies and environments. None of DoorDash or Deliveroo, nor any of their respective associates, directors, officers, employees or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to DoorDash or Deliveroo or any person acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this announcement.

DoorDash and Deliveroo assume no obligation to update publicly or revise forward-looking or other statements contained in this announcement, whether as a result of new information, future events or otherwise, except to the extent legally required.

No profit forecasts or estimates

No statement in this announcement is intended as a profit forecast or estimate for DoorDash or Deliveroo in respect of any period and no statement in this announcement should be interpreted to mean that earnings or earnings per Deliveroo Share for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per Deliveroo Share.

Publication on website

In accordance with Rule 26.1 of the Code, a copy of this announcement and the documents required to be published under Rule 26 of the Code will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on Deliveroo's website at <https://corporate.Deliveroo.co.uk/investors> and on DoorDash's website at <https://ir.DoorDash.com/resources/> by no later than 12 noon on the Business Day following the date of this announcement. Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.

Requesting hard copies

In accordance with Rule 30.3 of the Code, a person so entitled may request a hard copy of this announcement, free of charge, by contacting Deliveroo's registrars, Equiniti Limited, on +44 (0) 371 384 2030 between 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except UK public holidays) or by submitting a request in writing to Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. In accordance with Rule 30.3 of the Code, a person so entitled may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (a) the offeree company; and (b) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm on the 10th Business Day (as defined in the Code) following the commencement of the Offer Period and, if appropriate, by no later than 3.30 pm on the 10th Business Day (as defined in the Code) following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (a) the offeree company; and (b) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm on the Business Day (as defined in the Code) following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror, and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Takeover Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

General

If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDBSGDUDDBDGUU