

Update on Q2 2022 trading and full year 2022 guidance

Ahead of its H1 2022 results on 10 August 2022, Deliveroo is today providing an update on Q2 2022 trading and full year 2022 guidance.

H1 2022 Performance

In H1 2022, gross transaction value (GTV) was £3.56 billion, an increase of 7% year-on-year (7% in constant currency). The table below sets out GTV growth in constant currency during H1 2022:

GTV growth in constant currency	Q1 2022	Q2 2022	H1 2022
UK and Ireland	12%	4%	8%
International	11%	1%	6%
Group	12%	2%	7%

In Q2 2022, GTV growth was 4% year-on-year (2% in constant currency), against a Q2 2021 comparison base that still included lockdown restrictions in many markets. This is a slowdown in GTV growth compared to Q1 2022, which management believes reflects the impact of increased consumer headwinds during Q2. In Q2 2022, growth in orders was 3% year-on-year, while GTV per order reduced slightly year-on-year, as basket sizes were elevated during lockdowns for part of Q2 2021. By segment in Q2 2022, GTV growth was 4% in UK & Ireland and 1% in International, both year-on-year in constant currency.

Financial Guidance

Based on the GTV development during Q2 2022 and a more cautious economic outlook, Deliveroo is today updating 2022 GTV guidance. Full year GTV growth is now expected to be in the range of 4–12% (in constant currency) versus previous guidance of 15–25% (in constant currency).

The Company is maintaining its adjusted EBITDA margin guidance and Deliveroo's balance sheet remains strong. Management is confident in the Company's ability to adapt financially to a rapidly changing macroeconomic environment, through gross margin improvements, more efficient marketing expenditure and tight cost control. The Company continues to expect 2022 adjusted EBITDA margin to be in the range of (1.5)–(1.8)% as a % of GTV, an improvement against (2.0)% in FY 2021 and (3.2)% in H2 2021.

Full results for H1 2022 will be released on 10 August 2022.

Notes

All figures in this announcement are unaudited and exclude Spain discontinued operations for the comparative periods.

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is being released on behalf of Deliveroo PLC by Catherine Sukmonowski, Company Secretary.

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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 over 170,000 best-loved restaurants and grocery partners, as well as over 190,000 riders to provide the best food delivery experience in the world. Deliveroo is headquartered in London, with offices around the globe. Deliveroo operates across 11 markets, including Australia, Belgium, France, Hong Kong, Italy, Ireland, Netherlands, 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/>.