Deliveroo

The definitive online food company

Q4 2021
Trading update
20 January 2022
Summary | Key takeaways

1. Strong Q4 completes **excellent year of growth**, with full year Gross Transaction Value (GTV) up 70% YoY

2. Q4 orders and GTV up 42% and 36% year-on-year, respectively

3. FY results on 17 March 2022. **Gross profit margin** guidance maintained with range of 7.5-7.75%

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On 29 November 2021, Deliveroo discontinued its operations in Spain. To provide a better understanding of performance for the ongoing scope of operations, all figures in this presentation are shown excluding results from the Company's operations in Spain.

Source: Management data. All figures excluding Germany, Taiwan and Spain discontinued operations. GTV growth rates shown at constant FX.
Business highlights I Relentless focus on all sides of our marketplace has delivered a strong financial performance

**Highly engaged marketplace**

Consumers: **8.0 million** average monthly active consumers in Q4 2021\(^1\)

Riders: **85% global rider satisfaction**\(^2\) across our network of >180,000 riders

Restaurants: **>148,000 partner sites**\(^3\) after further growth during the quarter

Grocers: **>11,000 partner sites**\(^3\) including continued expansion with major partners

**Strong financial performance**

- FY Orders: 301m **+73% YoY**
- FY GTV: £6.6bn **+70% YoY**
- Q4 Orders: 81m **+42% YoY**
- Q4 GTV: £1.7bn **+36% YoY**

Source: Management data. All figures excluding Germany, Taiwan and Spain discontinued operations. GTV growth rates are shown at constant FX. Notes: (1) MACs are monthly average for Q4. (2) Rider satisfaction figures average during Q4. (3) Restaurant and grocer figures refer to number of sites active in December 2021.
Excellent year-on-year growth in both geographic segments

### Average monthly active consumers

- **UKI**
  - 2020: 2.4 m, 64%
  - 2021: 3.8 m, 64%
  - Year-on-year growth: x%

- **International**
  - 2020: 2.2 m, 64%
  - 2021: 3.7 m, 64%
  - Year-on-year growth: x%

### Orders

- **UKI**
  - 2020: 86, 72%
  - 2021: 148, 72%

- **International**
  - 2020: 88, 74%
  - 2021: 153, 74%

### GTV

- **UKI**
  - 2020: 2,091, 71%
  - 2021: 3,570, 71%

- **International**
  - 2020: 1,888, 69%
  - 2021: 3,061, 70%

Source: Management accounts. All figures excluding Germany, Taiwan and Spain discontinued operations. GTV growth rates are shown at constant FX. Notes: (1) MACs are monthly average for 2021.
**Group** | Q4 sequential growth in orders and GTV of 10% and 11%, respectively

<table>
<thead>
<tr>
<th>Orders</th>
<th>GTV</th>
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<tbody>
<tr>
<td>m, global</td>
<td>£m, global</td>
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<tr>
<td>Year-on-year growth</td>
<td>x%</td>
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<tr>
<td>Q3 20</td>
<td>44</td>
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<td>Q4 20</td>
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<td>Q1 21</td>
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<td>Q3 21</td>
<td>74</td>
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<tr>
<td>Q4 21</td>
<td>81</td>
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</table>

Source: Management accounts. All figures excluding Germany, Taiwan and Spain discontinued operations. GTV growth rates are shown at constant FX.
**Group** GTV per order has stabilised in the second half, having reverted towards pre-pandemic levels.

**GTV per order**
- £, global

**2020**
- 22.9

**2021**
- 22.1

**Year-on-year growth**

- Q4 19: 8%
- Q1 20: (4)%
- Q2 20: (4)%
- Q3 20: (5)%
- Q4 20: x%
- Q1 21: 8%
- Q2 21: (4)%
- Q3 21: (4)%
- Q4 21: (5)%

Source: Management accounts. All figures excluding Germany, Taiwan and Spain discontinued operations. GTV per order growth rates are shown at constant FX.
Group | Growth continues to be driven by consistent year-on-year increase in average monthly active consumers

<table>
<thead>
<tr>
<th>Average monthly active consumers</th>
<th>m, global</th>
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<td>Q3 20</td>
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<tr>
<td>Q4 21</td>
<td>8.0</td>
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Year-on-year growth:
- 52%
- 63%
- 95%
- 82%
- 59%
- 37%

Source: Management accounts. All figures excluding Germany, Taiwan and Spain discontinued operations.

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<thead>
<tr>
<th>Average monthly order frequency</th>
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<td>Q4 21</td>
<td>3.4</td>
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'21 vs '19 growth:
- 148%
- 141%
- 123%
- 59%
- 148%
### UK & Ireland

Continued market share gains and expanded population coverage

<table>
<thead>
<tr>
<th>Orders m</th>
<th>GTV £m</th>
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<td>Q3 20</td>
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<td>Q3 21</td>
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<tr>
<td>Q4 21</td>
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</table>

#### Highlights

- Continued market share gains throughout Q4
- Expanded population coverage to 77%
- Growth initiatives:
  - Continued momentum of Plus partnership with Amazon Prime
  - Launched ~30 Editions kitchens across London
  - 3 Deliveroo Hop sites now live in London

Source: Management accounts, management data. GTV growth rates are shown at constant FX.
International | Strengthened market positions and further rollout of grocery and Editions

- Continued to strengthen position across key cities in major markets (e.g. Toulouse, Lille and Lyon)
- Further enhanced grocery selection, including new partnership with Picard in France
- Launched ~20 Editions kitchens across Hong Kong and France

**Highlights**

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<th>GTV £m</th>
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<td>Q3 20</td>
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<table>
<thead>
<tr>
<th>Year-on-year growth</th>
<th>'21 vs '19 growth</th>
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<tr>
<td>56%</td>
<td>181%</td>
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<td>36%</td>
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Q&A

Any questions?
Appendix
## Financial KPIs (excluding Spain)

<table>
<thead>
<tr>
<th>£m</th>
<th>Q1 20</th>
<th>Q2 20</th>
<th>H1 20</th>
<th>Q3 20</th>
<th>Q4 20</th>
<th>FY 2020</th>
<th>Q1 21</th>
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Source: Historical Financial Information, Management accounts. All figures excluding Germany, Taiwan and Spain discontinued operations. GTV growth rates are shown at reported FX.
## Financial KPIs (including Spain)

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<thead>
<tr>
<th></th>
<th>£m</th>
<th>FY 2019</th>
<th>Q1 20</th>
<th>Q2 20</th>
<th>H1 20</th>
<th>Q3 20</th>
<th>Q4 20</th>
<th>FY 2020</th>
<th>Q1 21</th>
<th>Q2 21</th>
<th>H1 21</th>
<th>Q3 21</th>
<th>Q4 21</th>
<th>FY 2021</th>
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<td><strong>Group</strong></td>
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<tr>
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<td>% year-over-year</td>
<td>59%</td>
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<td>72%</td>
<td>92%</td>
<td>64%</td>
<td>130%</td>
<td>76%</td>
<td>99%</td>
<td>54%</td>
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<tr>
<td>Gross profit</td>
<td>189</td>
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<td>% of GTV</td>
<td>7.6%</td>
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<tr>
<td>Adj. EBITDA</td>
<td>(227)</td>
<td>(30)</td>
<td>(12)</td>
<td>(27)</td>
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<tr>
<td>% of GTV</td>
<td>(9.1%)</td>
<td>(1.8%)</td>
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<tr>
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</tr>
<tr>
<td>Orders (m)</td>
<td>54</td>
<td>15</td>
<td>19</td>
<td>35</td>
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<td>29</td>
<td>86</td>
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<td>71</td>
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<tr>
<td>% year-over-year</td>
<td>58%</td>
<td>22%</td>
<td>46%</td>
<td>35%</td>
<td>78%</td>
<td>82%</td>
<td>58%</td>
<td>121%</td>
<td>94%</td>
<td>106%</td>
<td>59%</td>
<td>41%</td>
<td>72%</td>
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<tr>
<td>GTV</td>
<td>1,215</td>
<td>352</td>
<td>492</td>
<td>844</td>
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<td>700</td>
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<td>1,773</td>
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<tr>
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<td>28%</td>
<td>67%</td>
<td>48%</td>
<td>89%</td>
<td>98%</td>
<td>72%</td>
<td>142%</td>
<td>87%</td>
<td>110%</td>
<td>56%</td>
<td>35%</td>
<td>71%</td>
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</tr>
<tr>
<td>Gross profit</td>
<td>121</td>
<td>94</td>
<td>217</td>
<td>166</td>
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<tr>
<td>% of GTV</td>
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<td>11.1%</td>
<td>10.4%</td>
<td>9.4%</td>
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<td>35</td>
<td>81</td>
<td>55</td>
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<tr>
<td>% of GTV</td>
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<td>4.1%</td>
<td>3.8%</td>
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<td>Orders (m)</td>
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<td>39</td>
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<td>43%</td>
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<td>54%</td>
<td>72%</td>
<td>51%</td>
<td>108%</td>
<td>83%</td>
<td>94%</td>
<td>70%</td>
<td>39%</td>
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</tr>
<tr>
<td>GTV</td>
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<td>860</td>
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<td>818</td>
<td>1,613</td>
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<td>800</td>
<td>3,155</td>
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</tr>
<tr>
<td>% year-over-year</td>
<td>62%</td>
<td>24%</td>
<td>56%</td>
<td>41%</td>
<td>56%</td>
<td>86%</td>
<td>57%</td>
<td>119%</td>
<td>65%</td>
<td>88%</td>
<td>52%</td>
<td>25%</td>
<td>59%</td>
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</tr>
<tr>
<td>Gross profit</td>
<td>66</td>
<td>57</td>
<td>139</td>
<td>98</td>
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<tr>
<td>% of GTV</td>
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<td>Adj. EBITDA</td>
<td>(88)</td>
<td>(8)</td>
<td>8</td>
<td>(11)</td>
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<tr>
<td>% of GTV</td>
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<td>(0.9%)</td>
<td>0.4%</td>
<td>(0.7%)</td>
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</table>

Source: Historical Financial Information, Management accounts. All figures excluding Germany and Taiwan discontinued operations. GTV growth rates are shown at reported FX.