



The information contained herein is not for release, publication or distribution, in whole or in part, directly or indirectly, in or into the United States.

15 April 2021

Deliveroo plc – 2021 Q1 Trading update

- Growth accelerated for the fourth consecutive quarter, with Group orders up 114% year-on-year to 71m and GTV¹ up 130% year-on-year to £1.65bn.
- Monthly active consumer base has grown 91% year-on-year to 7.1 million monthly active consumers on average in Q1 2021.
- Full year guidance for GTV growth and gross margin maintained.

Will Shu, Deliveroo Founder & CEO, said:

“We are delighted with the Deliveroo Q1 results. Demand has been strong in both the UK&I and International markets driven by record new consumer growth and sustained engagement from our existing consumers. This is our fourth consecutive quarter of accelerating growth, but we are mindful of the uncertain impact of the lifting of COVID-19 restrictions. So while we are confident that our value proposition will continue to attract consumers, restaurants, grocers and riders throughout 2021, we are taking a prudent approach to our full year guidance.”

GTV and Orders

Quarterly Performance

Deliveroo has made significant progress during the first quarter, delivering strong year-on-year growth in both orders and GTV. The Company has experienced strong progress across the UKI and International segments. The table below sets out the Company's growth in GTV and orders across Deliveroo's two geographic segments.

TOTAL GROUP	Q1 2020	Q1 2021	YoY Growth%
GTV £m	715	1,647	130%
Orders m	33	71	114%
GTV / order (£)	21.5	23.2	8%

UKI	Q1 2020	Q1 2021	YoY Growth%
GTV £m	352	852	142%
Orders m	15	34	121%
GTV / order (£)	23.0	25.2	10%

INTERNATIONAL	Q1 2020	Q1 2021	YoY Growth%
GTV £m	363	794	119%
Orders m	18	37	108%
GTV / order (£)	20.3	21.4	6%

¹ GTV is "Gross Transaction Value": the total value paid by consumers, excluding any discretionary tips. GTV comprises the total food basket, including consumer fees, net of any discounts, and is represented including VAT and other sales-related taxes. Source: Management accounts. All figures excluding Germany and Taiwan discontinued operations



UKI

Growth in the UKI business has accelerated, primarily driven by the addition of new consumers. Orders grew 121% year-on-year to 34m and GTV increased 142% year-on-year to £852m. This represents 22% growth in GTV vs. Q4 2020. The growth comes from all regions and the Company has strengthened its leadership position in London², with GTV in London growing by over 120% year-on-year.

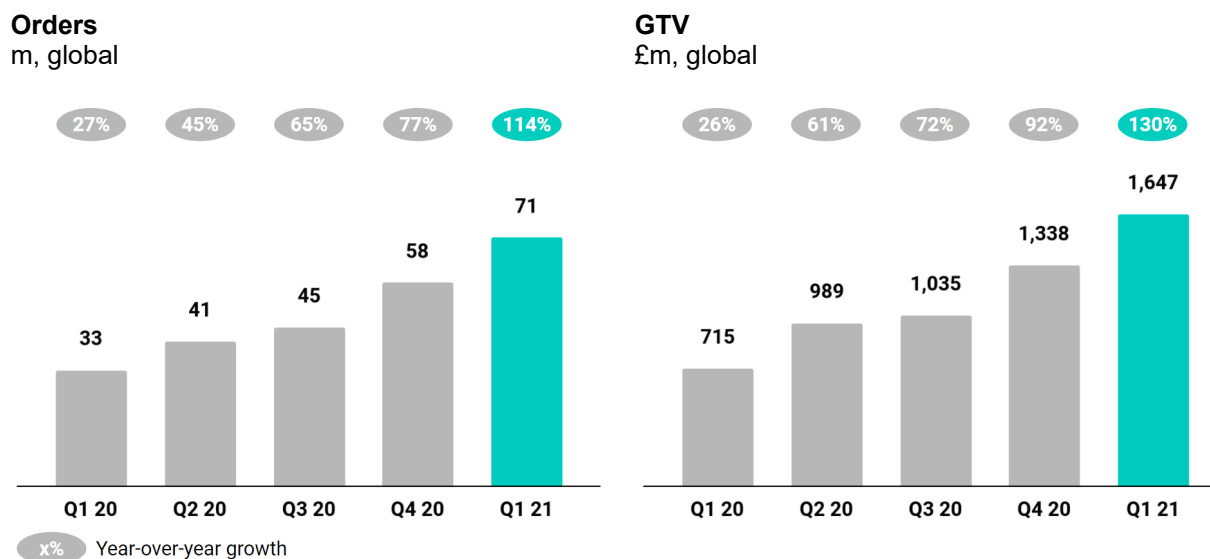
Deliveroo has executed well against geographic expansion targets. The Company set out a goal to expand consumer population coverage from 53% at the beginning of 2021 to reach two thirds of the UK population by the end of the year. As of the end of Q1 2021, Deliveroo has reached over 60% of the UK population, adding over 6m people to its coverage. This increased coverage is laying the foundation for future growth.

International

Deliveroo's international segment has also seen strong overall GTV growth. Orders grew 108% year-on-year to 37m and GTV increased 119% year-on-year to £794m. Since Q1 2020, the International portfolio has experienced a variety of different lockdown restrictions at various times. While this has had an uneven impact on individual country year-over-year growth rates throughout our portfolio, the 24% growth experienced in Q1 2021 from Q4 2020 shows the strong momentum in the segment.

Quarterly Growth in Context

The chart below shows Deliveroo's orders and GTV for the last five quarters along with the percentage growth on the previous year shown. In Q1 2021, the Company continued to deliver year-on-year and quarter-on-quarter growth.



² London is defined as all geographic area within the M25



The three sides of the marketplace

Consumers

The table below sets out Deliveroo's number of average monthly active consumers for the last five quarters. Deliveroo's monthly active consumer base has grown 91% since Q1 2020, and is up 20% from Q4.

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021
Average monthly active consumers m	3.7	4.3	4.7	6.0	7.1
Growth over previous year	28%	35%	49%	60%	91%
Monthly frequency	3.0	3.2	3.2	3.3	3.3

Riders

Deliveroo works with over 100,000 riders globally. In the UK, rider satisfaction is at an all time high of 89% as of the end of Q1 2021.

Restaurants and On-Demand Grocery

Deliveroo works with over 117,000 restaurants as of the end of Q1 2021, and continues to increase the availability and choice to consumers on a neighbourhood by neighbourhood basis.

Deliveroo also continues to rapidly develop the reach and breadth of its grocery offering, delivering year-on-year GTV growth of more than 700% in the first quarter, with groceries representing over 10% of the UKI GTV in Q1. Deliveroo has new grocery partners such as Carrefour across Europe, Conad in Italy and Giant in Singapore. Continued expansion of on demand grocery means that Deliveroo now works with Co-op, Aldi, Waitrose, Morrisons and Sainsbury's in more than 1,000 sites across UKI. 80% of consumers acquired through grocery go on to transact with restaurants on the platform and Deliveroo utilises the same network of riders to service orders from both grocery and restaurants.

Innovative growth businesses

Plus

Deliveroo's subscription service Plus offers real value for consumers while driving increasing order frequency and retention for the Company. In Q1 2021, Plus subscribers grew by 140% year-on-year. More than 10% of Deliveroo's monthly active consumers are signed up to Plus and the programme has grown to over 20% of monthly active consumers in multiple markets.

Editions

Deliveroo's pioneering delivery-only kitchen network, Editions, continues to offer a superior consumer experience with better service levels and faster delivery - scoring 6 points higher in consumer NPS when compared to non-Editions orders. In Q1 2021, Deliveroo continued to bring partners such as Shake Shack and Dishoom to more Editions sites.

Signature

Deliveroo continues to expand internationally with its full stack³ white label solution. 3 of Deliveroo's top 5 UKI restaurant partners are now live on Signature.

³ Deliveroo provides the technology to power the front-end digital presence, payments, customer service, and logistics.



Outlook and guidance for the year

Post pandemic performance

Deliveroo's Q1 growth across monthly active consumers, orders and GTV was very strong. It is difficult to say how much of this growth has been driven by the special circumstances of the current lockdown restrictions in some of our markets. The Company continues to operate in an uncertain environment given that the timing and impact of these restrictions being lifted in the coming weeks and months remain unknown. Deliveroo expects the rate of growth to decelerate as lockdowns ease, but the extent of the deceleration remains uncertain.

Pending further information on consumer behavior post-COVID, Deliveroo is being prudent and maintaining the guidance set out in its Prospectus for full year annual GTV growth of between 30% to 40% and gross profit margins (as a % of GTV) of 7.5-8.0%.

Analyst and investor call

A conference call and webcast with Q&A for sell-side analysts and investors will be held this morning at 9:30am (BST). Participants can register for the call here https://secure.emincote.com/client/deliveroo/q1-2021/vip_connect and for the webcast here <https://secure.emincote.com/client/deliveroo/q1-2021>. The webcast will also be available to view at <https://corporate.deliveroo.co.uk/>. A replay will be made available later.

Contacts

Investor relations

Lorraine Rees

investors@deliveroo.co.uk

Media relations

Joe Carberry, VP Communications

07787 561905

Romilly Dennis, Head of Corporate Communications, UKI

07786 221309

Dorothy Burwell, Rollo Head, Finsbury

020 7251 3801 / Deliveroo-LON@finsbury.com

About Deliveroo plc ('Deliveroo' or 'the Company')

Deliveroo's is on a mission to build the definitive online food company. We want to be the platform that people turn to whenever they think about food. 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 and exclude Germany and Taiwan discontinued operations for the comparative period.
2. All growth rates reflect a comparison to the three-month period ended 31 March 2020 unless otherwise stated.
3. Deliveroo has approximately £1.5bn in cash and cash equivalents available. The Company has also raised a £150m RCF from five of its banking partners.
4. References to "Q1" are to the three-month period ended 31 March 2021, unless otherwise stated. References to the "year", "financial year" or "2021 financial year" are to the financial year ending 31 December 2021 and references to the "last year", "last financial year" or "2020 financial year" are to the financial year ended 31 December 2020 unless otherwise stated.



This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

This announcement and the information contained herein is for information purposes only and does not contain or constitute or form part of, and should not be construed as, an offer or invitation to sell, or the solicitation of an offer to buy or subscribe for, securities in any jurisdiction in which such offer or solicitation would be unlawful.

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.