

Amsterdam, 9 April 2020

Q1 2020 Trading Update

Takeaway.com orders 50% up in Q1 2020; Germany up by 126%

Just Eat Takeaway.com N.V. (LSE: JET, AMS: TKWY), hereinafter the "Company", or together with its group companies "Takeaway.com", one of the world's largest online food delivery marketplaces, hereby issues an order update in relation to the Takeaway.com business¹ for the first quarter of 2020.

Statement of Jitse Groen, CEO of Takeaway.com: *"In these uncertain and unprecedented times, our top priority has been the well-being of our staff, partner restaurants and consumers. I am proud that our employees have been able to serve so many people, even while undergoing restrictive measures themselves. Takeaway.com is one of the few, and privileged, companies that has only modestly been affected by the crisis. The most notable effect on our figures has been, what we now believe to be, a temporary impact on our March orders. Despite enormous shifts in user behaviour and restaurant composition, our business continues to be very strong and resilient."*

Orders (in millions)	First quarter		
	2020	2019	Growth (% change)
Netherlands	10.0	9.0	11%
Germany ¹	22.2	9.8	126%
Other Leading Markets	14.5	12.3	18%
Total	46.7	31.1	50%

¹ The aggregated German orders, including pre-acquisition, were 18.6 million for the first quarter of 2019, resulting in 19% order growth on a like-for-like basis

² OLM Other Leading Markets

Fig.1 Order Table

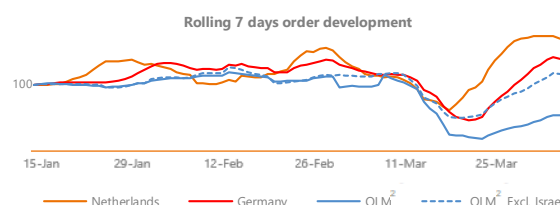


Fig.2 Rolling 7 days order graph

- Takeaway.com continued its upward trend for most of the first quarter of 2020.
- With the onset of the coronavirus crisis in Europe in mid-March, order volumes declined, mainly driven by restaurant closures and a significant reduction of lunch and over-hours orders from offices. Takeaway.com also suffered many severe DDOS-attacks in the week starting 16 March, affecting several hundred thousand orders.
- Order volumes however recovered strongly by the end of March, and by now our most important markets, including the Netherlands, Germany and Poland, have recovered. Average order values increased markedly, which are expected to return to normal levels after the crisis. 10bis in Israel, predominantly a B2B-brand, is still lagging behind due to increased work from home, which led to a drop in business orders.
- Our restaurant delivery service Scoober faced the strongest decline. Scoober restaurants generally derive most of their revenues from dine-in orders, not related to Takeaway.com or other delivery companies, rather than from delivery. As a consequence, far more Scoober restaurants than marketplace restaurants have been closed. Marketplace restaurants, which generally derive most, if not all, of their revenues from delivery orders, faced less direct impact from government restrictions. It should be noted that Scoober only represents c.7% of Takeaway.com's orders in the first quarter of 2020.
- Takeaway.com has a flexible cost base and the ability to draw under the revolving credit facility, which was extended from €60 million to €120 million at the end of January 2020. The Company is well financed and able to adapt to these uncertain circumstances.
- As a result of government measures banning dine-in service, Takeaway.com experienced a material increase in applications from restaurants, both for marketplace and Scoober, attempting to compensate

¹ Just Eat's financial performance has not been included in this Trading Update in light of the information sharing restrictions put in place under the Initial Enforcement Order imposed by the CMA, as set out in more detail below under the heading 'UK Competition and Markets Authority investigation'

for the loss of pick-up and/or dine-in. As a result, thousands of restaurants have been added to our websites, including well-known chains and local heroes.

- Takeaway.com implemented temporary measures to support local restaurants in several markets, including zero percent commission for pick-up orders and optional deferral of fee collection for restaurants. Takeaway.com also accelerated the roll-out of Scoober to nine new cities to make it possible for now-closed restaurants to start with delivery.
- Takeaway.com took measures to limit the spread of the coronavirus by implementing contactless delivery for all orders and providing cleaning and hygiene equipment for couriers. Most of Takeaway.com's office employees have been working from home since mid-March.
- Takeaway.com has started many local initiatives to support organisations during the pandemic, including a Europe-wide initiative to grant more than €4 million in free meals to emergency hospital staff.
- The UK Competition and Markets Authority ("CMA") confirmed the start of its formal initial Phase 1 review of the Just Eat transaction on 19 March 2020. The CMA has 40 working days to conduct this review, which sets the deadline for notice of a Phase 1 decision to 19 May 2020. As a result of the Initial Enforcement Order ("IEO") imposed by the CMA, the management board of the Company has not been provided with information on Just Eat's trading performance, and such information is therefore not included in this Trading Update.
- Jitse Groen, Brent Wissink and Jörg Gerbig will host an analyst and investor conference call to discuss the quarterly trading update and the impact of the coronavirus on the Takeaway.com business at 7:30 am CET on Thursday 9 April 2020. Registration for the conference call is required and can be done [here](#).

Takeaway.com

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About Just Eat Takeaway.com N.V.

Just Eat Takeaway.com (LSE: JET, AMS: TKWY) is a leading global online food delivery marketplace outside China.

Headquartered in Amsterdam, the Company is focused on connecting consumers and restaurants through its platforms. With over 155,000 connected restaurants, Just Eat Takeaway.com offers consumers a wide variety of food choice. Just Eat Takeaway.com mainly collaborates with delivery restaurants. In addition, Just Eat Takeaway.com provides its proprietary restaurant delivery services for restaurants that do not deliver themselves.

The combination of Just Eat and Takeaway.com has rapidly grown to become a leading online food delivery marketplace with operations in the UK, the Netherlands, Germany, Denmark, France, Ireland, Italy, Norway, Spain, Belgium, Poland, Austria, Israel, Switzerland, Luxembourg, Portugal, Bulgaria, Romania, Australia & New Zealand, Canada, Mexico and Brazil.

Financial calendar

- Annual General Meeting 2020 : 14 May 2020

For more information, please visit <https://corporate.takeaway.com/investors/financial-calendar/>

Market Abuse Regulation

This press release contains inside information as meant in clause 7(1) of the Market Abuse Regulation.

UK Competition and Markets Authority investigation

In light of the IEO imposed by the CMA on 30 January 2020 on the Company and Just Eat, no business secrets, know-how, commercially-sensitive information, intellectual property or any other information of a confidential or proprietary nature relating to either of the two businesses can be shared between the Company and Just Eat, unless otherwise permitted by the CMA. Accordingly, the management board of the Company has not been provided with information on Just Eat's Q1 financial performance and such information is therefore not included in this Q1 2020 Trading Update.

Disclaimer

Statements included in this press release that are not historical facts (including any statements concerning investment objectives, other plans and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

The Company expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise.