

Amsterdam, 13 April 2021

Just Eat Takeaway.com Q1 2021 Trading Update

First quarter orders grow 79% to 200 million; GMV up 89% to €4.5bn

Just Eat Takeaway.com N.V. (LSE: JET, AMS: TKWY), hereinafter the “Company”, or together with its group companies “Just Eat Takeaway.com”, one of the world’s largest online food delivery marketplaces, hereby issues a trading update for the first quarter of 2021.

Statement of Jitse Groen, CEO of Just Eat Takeaway.com: “The first quarter of 2021 marks our fourth consecutive quarter of order growth acceleration. Our fastest growing segment was the United Kingdom, and we are especially pleased with the roll-out of our UK Delivery network, which has reached an impressive 695% order growth rate year-on-year. We are also very proud of the acceleration in two of our highly profitable markets, with 77% order growth in Germany and 53% in the Netherlands. Just Eat Takeaway.com is in excellent shape and the start of 2021 has been very strong.”

(in millions)	First quarter ¹			Constant currency
	2021	2020	Growth	
Total Orders²	200.0	112.0	79%	
United Kingdom	63.8	32.6	96%	
Germany	39.2	22.2	77%	
Canada	27.6	14.1	96%	
Netherlands	15.3	10.0	53%	
Rest of the World	54.2	33.1	64%	
Delivery Orders	69.4	23.3	198%	
United Kingdom	22.9	2.9	695%	
Germany	3.1	1.4	124%	
Canada	26.5	14.1	88%	
Netherlands	1.5	0.6	151%	
Rest of the World	15.4	4.3	256%	
GMV (in billions €)	4.5	2.4	88%	89%
United Kingdom	1.4	0.7	88%	88%
Germany	0.9	0.5	98%	98%
Canada	0.6	0.3	97%	100%
Netherlands	0.4	0.2	72%	72%
Rest of the World	1.2	0.7	83%	84%

¹ The Just Eat business was consolidated from 15 April 2020 on an IFRS basis. Orders and GMV are presented as if the combination was completed on 1 January 2020 to provide comparable information on a combined basis. Figures may not add up due to rounding.

² Total Orders represent Marketplace Orders and Delivery Orders

- Just Eat Takeaway.com’s quarterly order growth accelerated for the fourth consecutive quarter. The Company processed 200 million orders in the first quarter of 2021, representing a 79% increase compared with the same period of 2020. Gross Merchandise Value (GMV) amounted to €4.5 billion in the first quarter of 2021, up 89% on a constant currency basis compared with the first quarter of 2020.
- Marketplace and Delivery contributed almost equally to order growth. Just Eat Takeaway.com’s Marketplace Orders are highly profitable, while the Delivery Orders are priced very competitively following the Company’s price leadership strategy, allowing for future adjusted EBITDA gains.

- The UK was the fastest-growing segment and the Company's main growth driver. Just Eat UK processed 64 million Orders in the first quarter of 2021, up 96% compared with the same period of 2020. New partnerships were signed with household brands such as Leon, Tortilla and Chipotle, as well as coffee chains Starbucks and Costa, adding to Just Eat's growing restaurant supply. Delivery Order growth was 695% in the first quarter of 2021 compared with the first quarter of 2020, multiple times faster than the growth rate of its UK competitors. In London, Just Eat achieved triple digit Order growth.
- In the first week of April, the businesses in Denmark and Norway were successfully migrated to Just Eat Takeaway.com's continental European IT platform. This change will allow for more efficient Delivery operations for instance.
- The roll-out of the employed Delivery model ("Scoober") accelerated throughout Europe, including expanded London coverage and Birmingham roll-out in the UK, and expansion to Lyon, Bordeaux and Toulouse in France. In Italy, Just Eat was the first food delivery company to sign a Collective Bargaining Agreement with the largest unions for the employment of its couriers.
- To capitalise on the strong momentum from its investment programme, the Company will continue to invest heavily and prioritise market share over adjusted EBITDA. As stated in the FY 2020 results press release, management expects further order growth acceleration for 2021 compared with 2020.
- Subject to satisfaction of conditions, including approval of the registration statement and prospectus by the relevant authorities, the Grubhub transaction is anticipated to complete in the first half of 2021.
- In March, the Company signed one of the most extensive partnerships in the history of UEFA, building on the Company's landmark UEFA EURO 2020 sponsorship. Just Eat Takeaway.com is proud to support twelve UEFA competitions across women's, men's and youth football, including the UEFA Champions League.

Just Eat Takeaway.com

Jitse Groen, CEO
Brent Wissink, CFO
Joerg Gerbig, COO

Investors:

Joris Wilton
E: IR@justeattakeaway.com

Media:

E: press@justeattakeaway.com

For more information, please visit our corporate website: <https://www.justeattakeaway.com/>

About Just Eat Takeaway.com

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 nearly 250,000 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 United Kingdom, Germany, the Netherlands, Canada, Australia, Austria, Belgium, Bulgaria, Denmark, France, Ireland, Israel, Italy, Luxembourg, New Zealand, Norway, Poland, Portugal, Romania, Spain and Switzerland, as well as through partnerships in Colombia and Brazil.

Analyst and investor conference call and audio webcast

Jitse Groen, Brent Wissink and Jörg Gerbig will host an analyst and investor conference call to discuss the Q1 2021 trading update at 10:30 am CET on Tuesday 13 April 2021. Members of the investor community can follow the audio webcast on <https://www.justeattakeaway.com/investors/results-and-reports/>.

Media and wires call

Jitse Groen will host a media and wires call to discuss the Q1 2021 trading update at 8:30 am CET on Tuesday 13 April 2021. The press can join the conference call at +31 20 531 5853 or +44 20 3365 3210.

Additional information on <https://justeattakeaway.com>

- Just Eat Takeaway.com Analyst Presentation Q1 2021
- Our media kit including photos of the Management Board and industry-related photos for download at <https://www.justeattakeaway.com/media/media-kit/>

Market Abuse Regulation

This press release contains inside information (i) as meant in clause 7(1) of the Market Abuse Regulation and (ii) in terms of Article 7(1) of the Market Abuse Regulation as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018.

Unaudited figures

All figures in this document are unaudited.

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.