

Amsterdam, 17 April 2024

Just Eat Takeaway.com Q1 2024 Trading Update

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 2024.

- UK and Ireland accelerated GTV growth to 11% (7% constant currency) in Q1 2024
- Continued momentum in GTV growth in Northern Europe
- Constant currency GTV growth excluding North America of 3% in Q1 2024, within the 2024 guidance range of 2% to 6% year-on-year
- We reiterate our guidance including adjusted EBITDA of approximately €450 million and positive free cash flow¹ before changes in working capital in 2024

Jitse Groen, CEO of Just Eat Takeaway.com said: “Just Eat Takeaway.com started the year well, with the acceleration of GTV growth in UK and Ireland and our continued momentum in Northern Europe in Q1 2024. We are excited that the investments in our business are paying off, and we are looking forward to the rest of the year.”

| (in millions) | First Quarter | | | Constant Currency |
|---|---------------|--------------|------------|----------------------|
| | 2024 | 2023 | Change | |
| GTV¹ | | | | |
| Northern Europe | 2,002 | 1,914 | 5% | 4% |
| UK and Ireland | 1,707 | 1,544 | 11% | 7% |
| Southern Europe and ANZ | 495 | 580 | -15% | -13% |
| Total GTV excl. North America | 4,204 | 4,038 | 4% | 3% |
| North America | 2,343 | 2,628 | -11% | -10% |
| Total GTV | 6,547 | 6,665 | -2% | -2% |
| Orders | | | | |
| Northern Europe | 68.2 | 69.1 | -1% | |
| UK and Ireland | 60.3 | 59.9 | 1% | |
| Southern Europe and ANZ | 20.8 | 24.7 | -16% | |
| Total Orders excl. North America | 149.3 | 153.7 | -3% | |
| North America | 64.9 | 74.1 | -12% | |
| Total Orders | 214.2 | 227.8 | -6% | |

¹ Gross Transaction Value (GTV) represents the total value of orders placed on our platforms, including taxes, tips and any applicable consumer fees.

- Under the share buyback programmes announced in April and October 2023, 8.9% of the issued shares were repurchased as per 12 April 2024.
- Management decided to discontinue all operations in New Zealand in the coming weeks. The financial impact is immaterial.

Outlook

- The Management Board reiterates the following guidance for 2024:
 - Constant currency GTV growth excluding North America in the range of 2% to 6% year-on-year
 - Adjusted EBITDA of approximately €450 million
 - Free cash flow (before changes in working capital¹) to continue to be positive in 2024 and thereafter

¹ Free cash flow before working capital excludes other changes in working capital, other non-current assets and provisions

- Long-term target of group adjusted EBITDA margin in excess of 5% of GTV.
- Management, together with its advisers, continues to actively explore the partial or full sale of Grubhub. There can be no certainty that any such strategic actions will be agreed or what the timing of such agreements will be. Further announcements will be made as and when appropriate.

Just Eat Takeaway.com

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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 one of the world's leading global online food delivery companies.

Headquartered in Amsterdam, the Company is focused on connecting consumers and partners through its platforms. With 699,000 connected partners, Just Eat Takeaway.com offers consumers a wide variety of choices from restaurants to retail.

Just Eat Takeaway.com has rapidly grown to become a leading online food delivery marketplace with operations in Australia, Austria, Belgium, Bulgaria, Canada, Denmark, France, Germany, Ireland, Israel, Italy, Luxembourg, New Zealand, Poland, Slovakia, Spain, Switzerland, the Netherlands, the United Kingdom and the United States.

Most recent information is available on our corporate website and follow us on [LinkedIn](#) and [X](#).

Analyst and investor conference call and audio webcast

Jitse Groen, Brent Wissink, Joerg Gerbig and Andrew Kenny will host an analyst and investor conference call to discuss the Q1 2024 trading update at 10:30 am CET on Wednesday 17 April 2024. 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 2024 trading update at 8:30 am CET on Wednesday 17 April 2024. Members of the press can join the conference call at +31 (0)20 708 5073 or +44 (0)33 0551 0200.

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

- Just Eat Takeaway.com Analyst Presentation Q1 2024

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

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