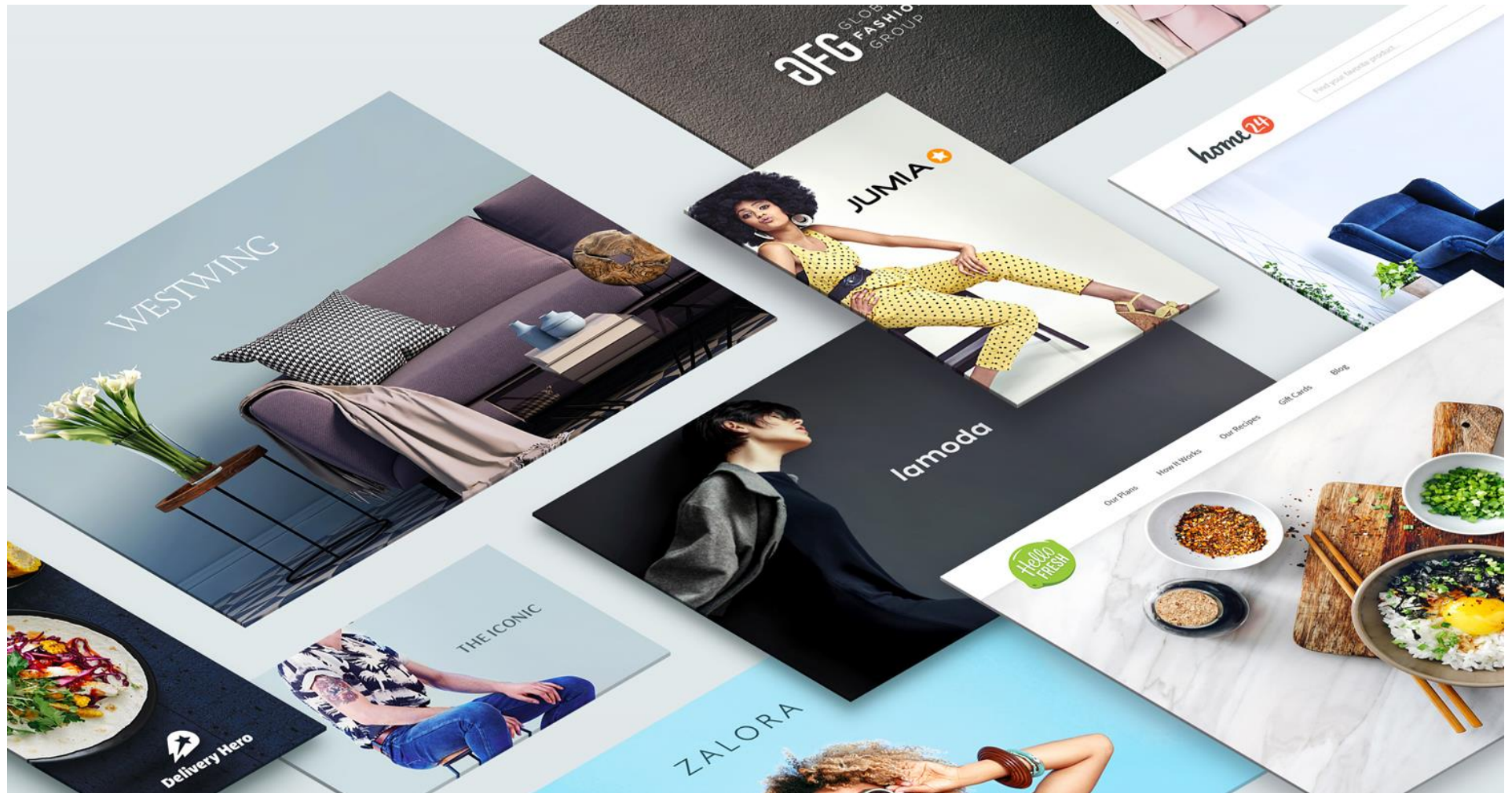


FY 2018 Results for Rocket Internet SE & Selected Companies

4 APRIL 2019



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Economic ownership figures included in this presentation include, where applicable, economic interests held through entities over which Rocket Internet has no control.

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Rocket Internet's Selected Companies

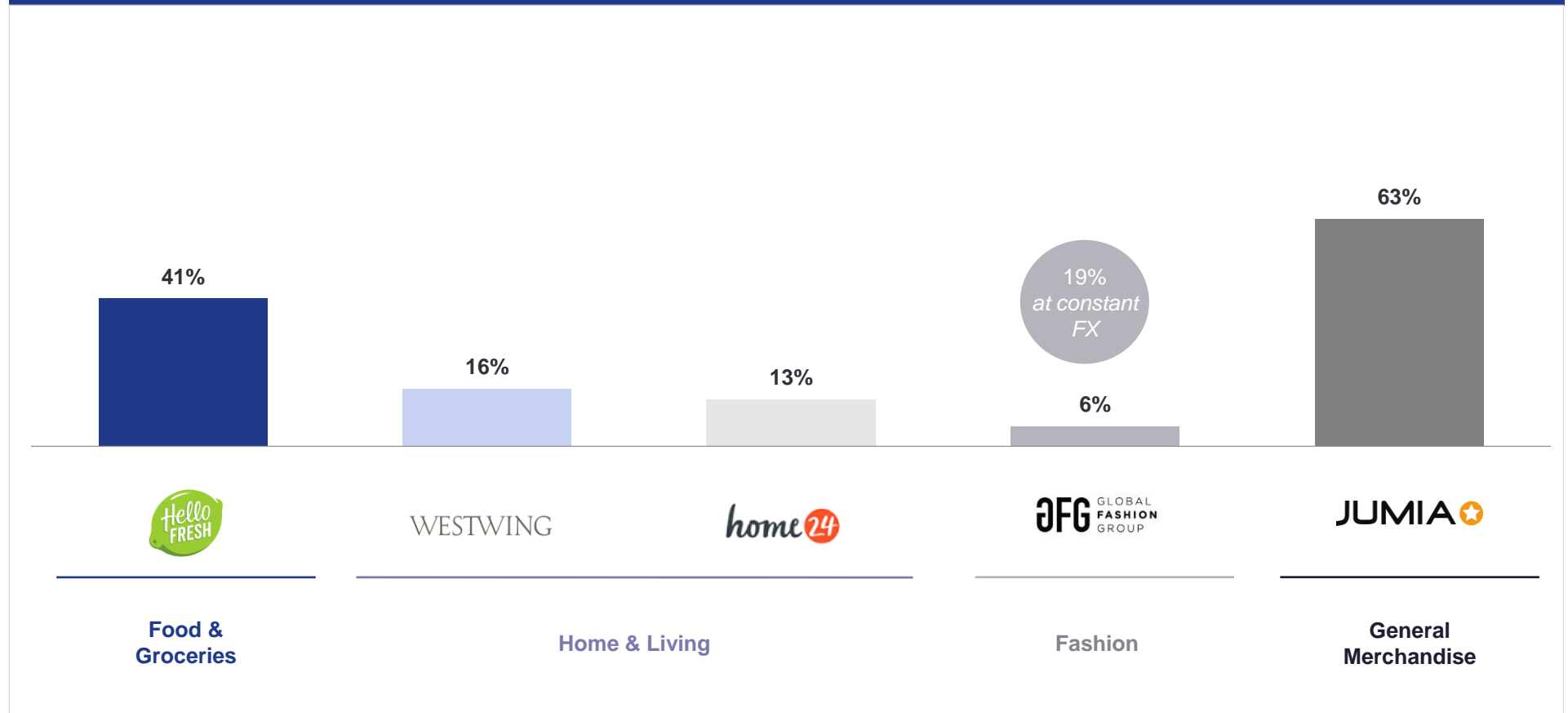
Public Companies	
Food & Groceries	 ⁽¹⁾  ⁽¹⁾ Delivery Hero
Home & Living	WESTWING ⁽¹⁾  ⁽¹⁾
Private Companies	
Fashion	 ⁽²⁾
General Merchandise	 ⁽¹⁾

Note(s):

- (1) Rocket Internet economically holds directly, and, where applicable, indirectly through entities over which it may have no control, the following number of shares in the below companies as of February 28, 2019:
 HelloFresh: 47.5m shares
 Delivery Hero: 8.0m shares
 Westwing: 4.6m shares
 Home24: 6.6m shares
 Jumia: 27.1m ordinary shares, equivalent to 13.6m ADS
- (2) Rocket Internet's total economic ownership in Global Fashion Group, including stakes held by entities over which Rocket Internet has no control, amounts to 21% as February 28, 2019.

Continued Topline Growth

Topline⁽¹⁾ Growth FY 2017 – FY 2018

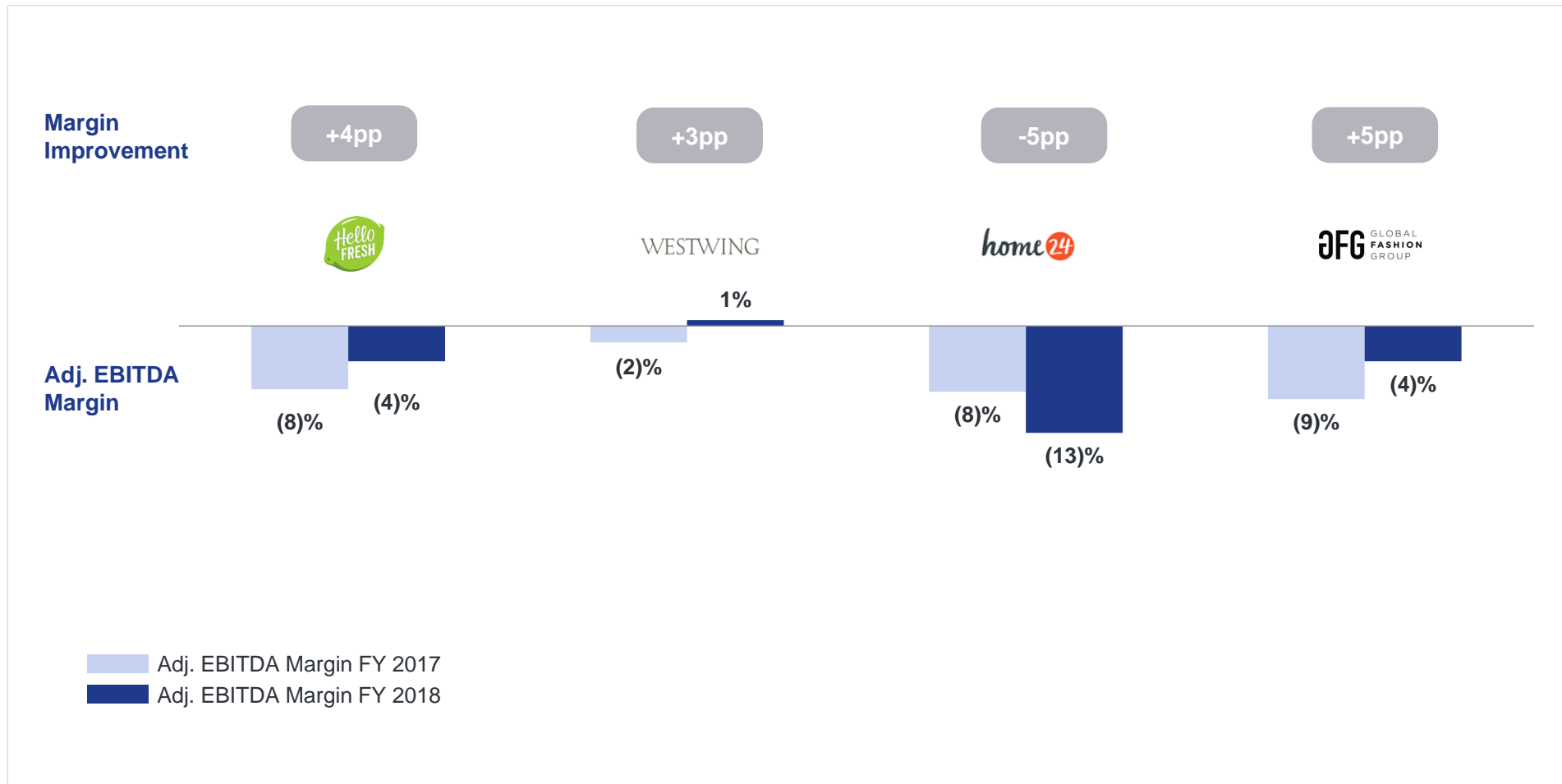


Source: HelloFresh annual report 2018, Westwing annual report 2018, home24 trading update, GFG FY 2018 results and Jumia Form F-1 registration statement as filed on March 28, 2019.

Note(s): Rocket Internet does not have control over the network companies shown above.

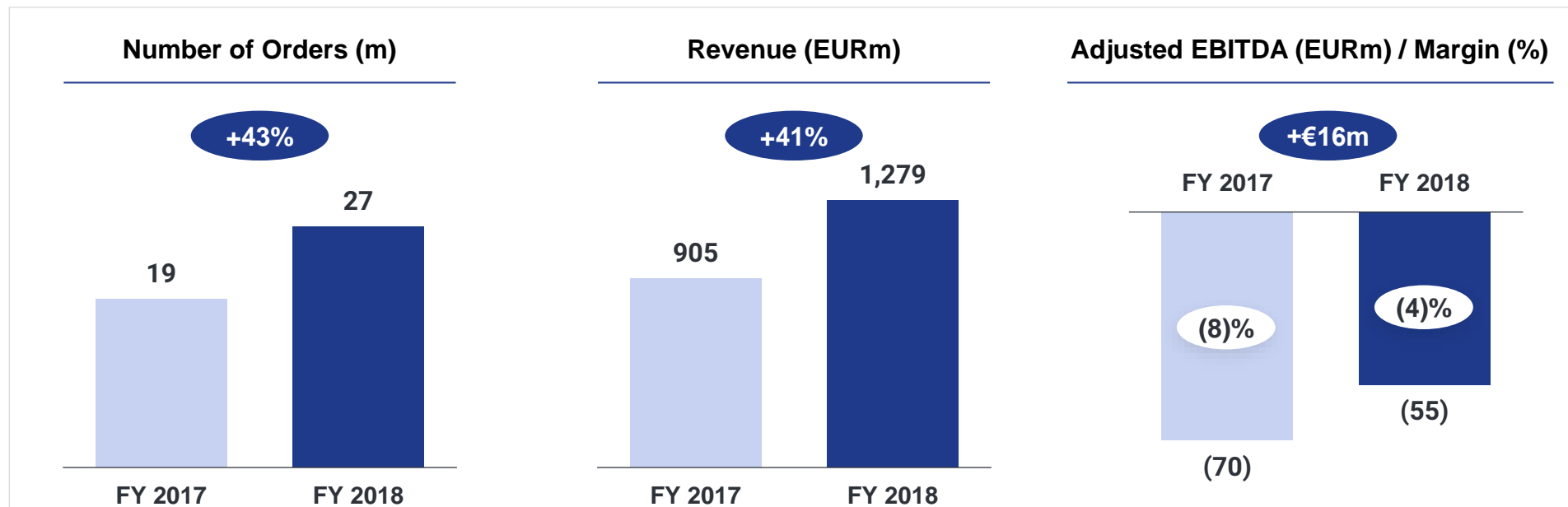
(1) Revenue growth; for Jumia: GMV growth.

Adj. EBITDA Margins Overall Continue to Improve at Selected Companies



Source: HelloFresh annual report 2018, Westwing annual report 2018, home24 trading update, GFG FY 2018 results and Jumia Form F-1 registration statement as filed on March 28, 2019.
 Note(s): Rocket Internet does not have control over the network companies shown above.

HelloFresh Continues to Grow While Significantly Improving Margins in FY 2018

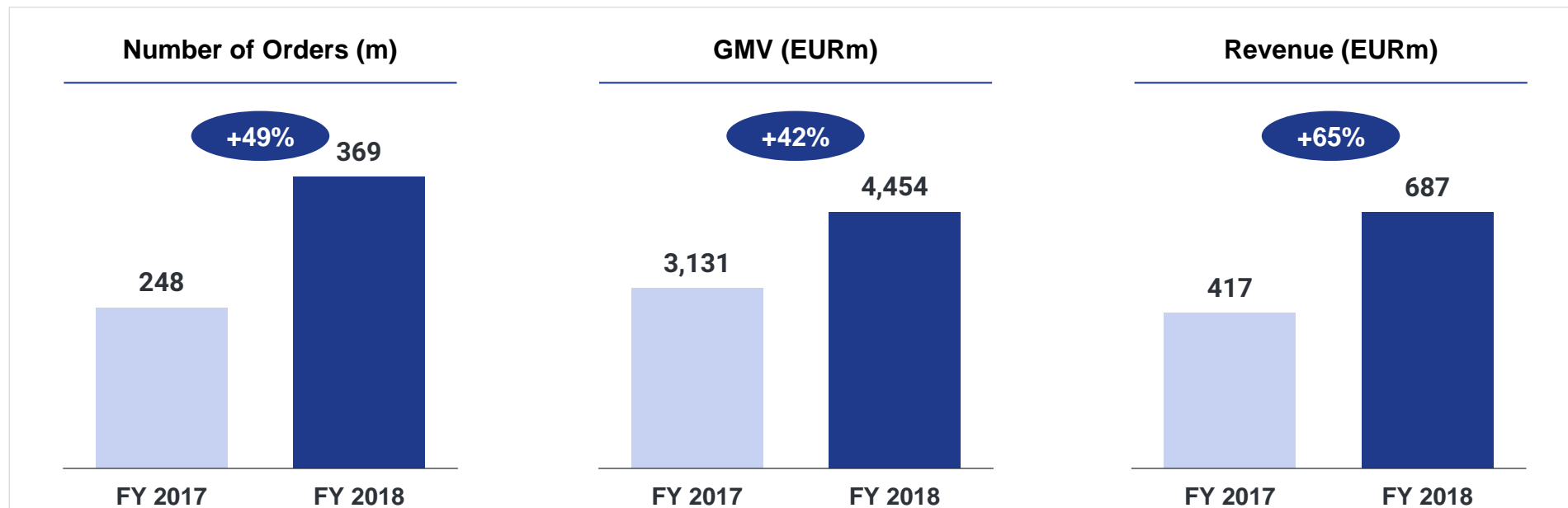


Company Highlights

- HelloFresh's Revenue **increased by 41%** from EUR 905 million in 2017 to EUR 1,279 million in 2018 (+43% to EUR 362 million in Q4 2018), driven by a strong increase in active customers (up by 41% vs. FY 2017)
- **Adj. EBITDA positive in Q4 2018 on Group level**, excluding acquisitions and new ventures
- **Management expects to reach breakeven at some point during 2019**

Source: HelloFresh annual report 2018.
 Note(s): 2018 figures include Green Chef, acquired in March 2018.

Delivery Hero Continues to Deliver Significant Growth in FY 2018



Company Highlights

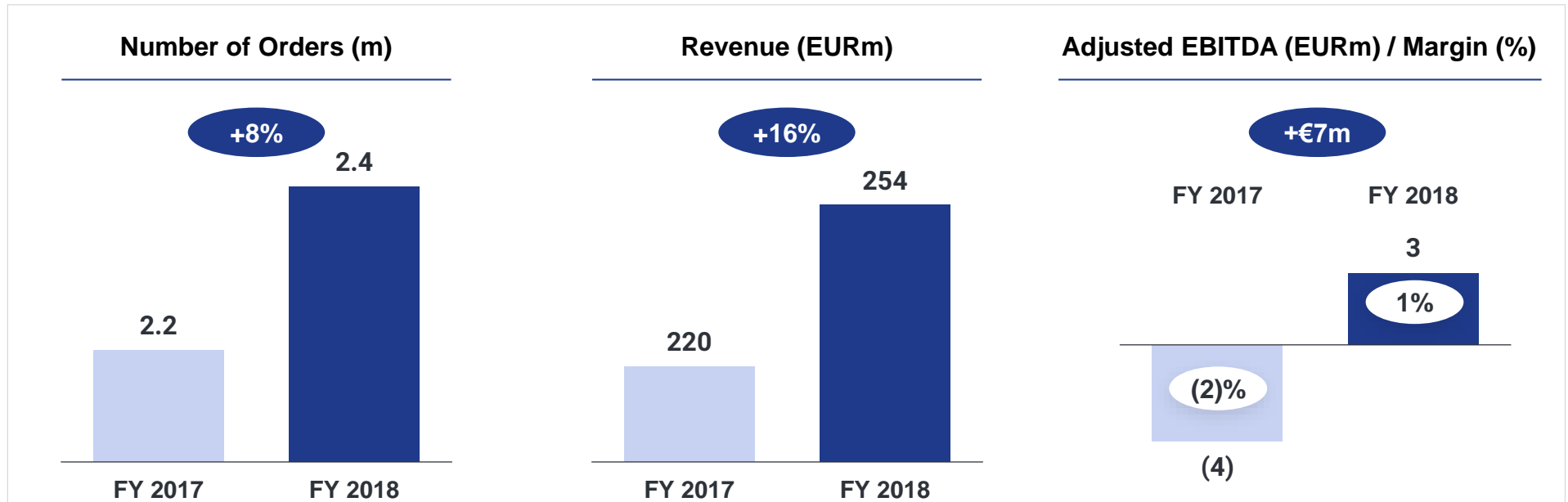
- Continued topline growth with **65% YoY Revenue increase** (excl. Germany) to EUR 687 million in FY 2018 and 74% Revenue growth to EUR 219 million in Q4 2018
- Sale of Delivery Hero's German operations to Takeaway.com** for a total consideration of c. **EUR 930 million** (at date of signing) was concluded on April 1, 2019
- Launch of new initiatives** (e.g. roll out of delivery and multi-vertical products) and **expansion through M&A into new areas** such as the recent acquisition of Zomato's food delivery business in the UAE

Source: Delivery Hero Q4 2018 press release.

Note(s): All numbers have been adjusted and exclude divestments of India and foodora non-core (Australia, France, Italy, Netherlands) and Germany.

Westwing Continues to Profitably Grow in FY 2018

WESTWING

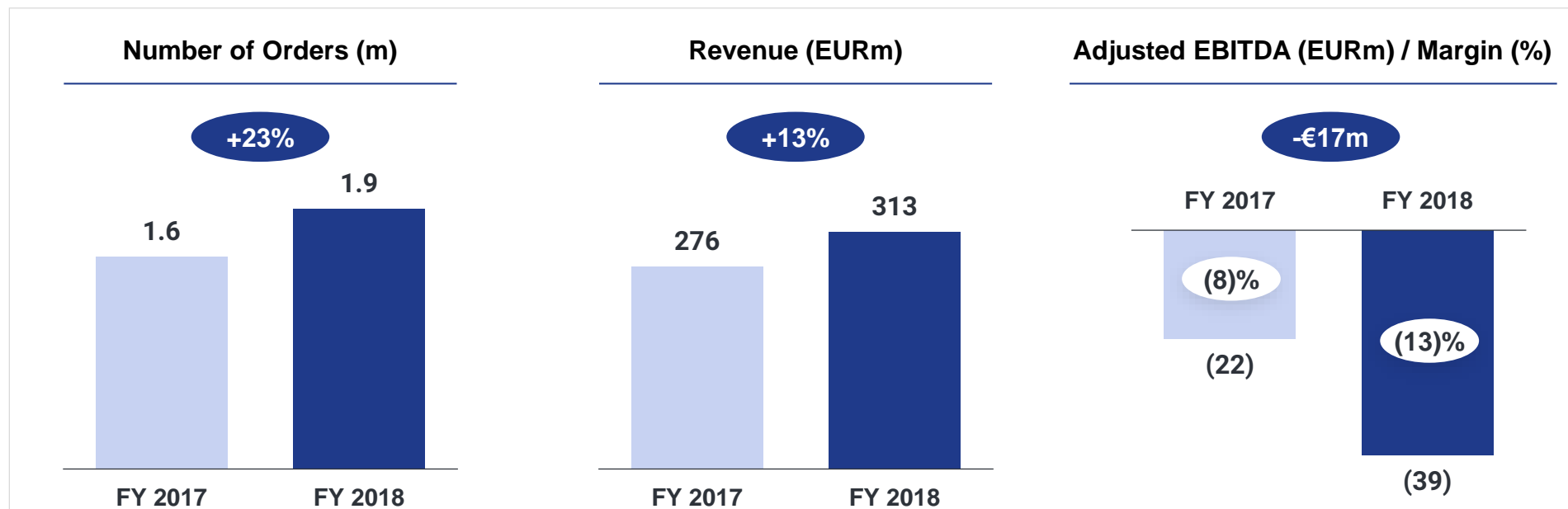


Company Highlights

- **Profitable growth in FY 2018** with 16% YoY Revenue growth at 1% Adj. EBITDA margin (+8% Revenue growth at 2% Adj. EBITDA margin in Q4 2018)
- **Very strong DACH segment**, +36% Revenue growth and +4% Adj. EBITDA margin in FY 2018
- **Own and Private Label share at 18% in Q4 2018 (+6 pp. YoY)**

Source: Westwing annual report 2018.

home24 Continues to Grow Topline in FY 2018

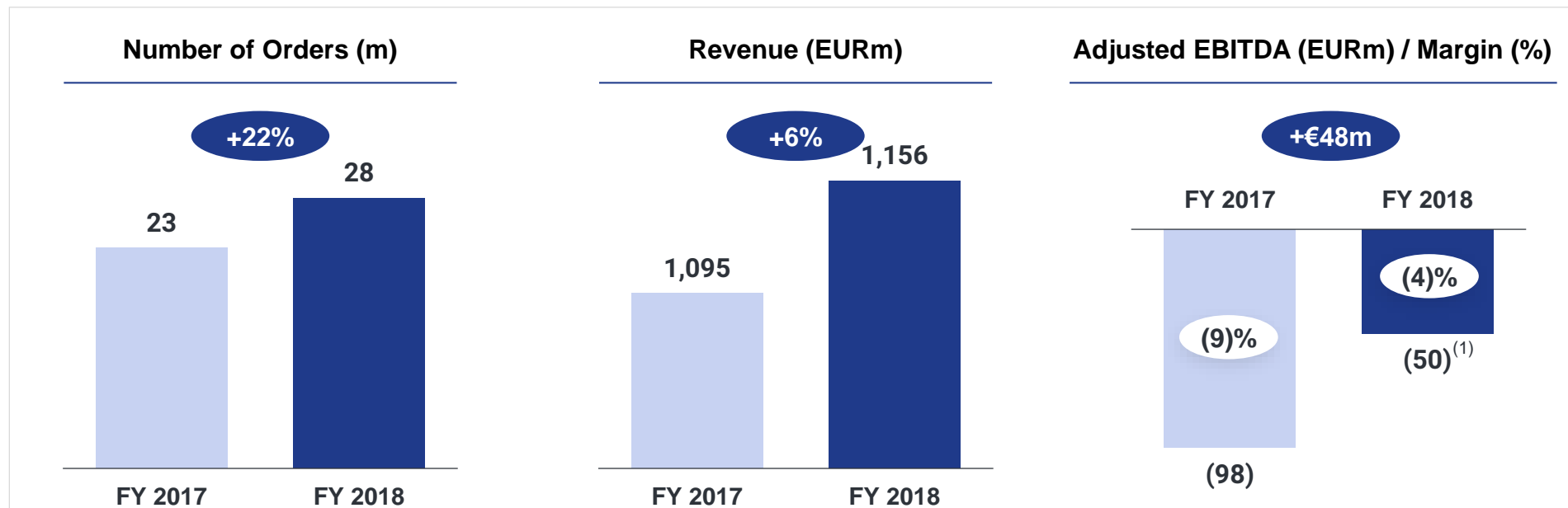


Company Highlights

- Strong **Revenue growth of 13%** to EUR 313 million in FY 2018 (+15% to EUR 92 million in Q4 2018)
- home24 has outperformed **Revenue growth rates of the online furniture market** in its geographies
- **Positive EBITDA of its Brazilian business** with c. 1% in FY 2018

Source: home24 FY 2018 trading update.

GFG Consolidated Financials

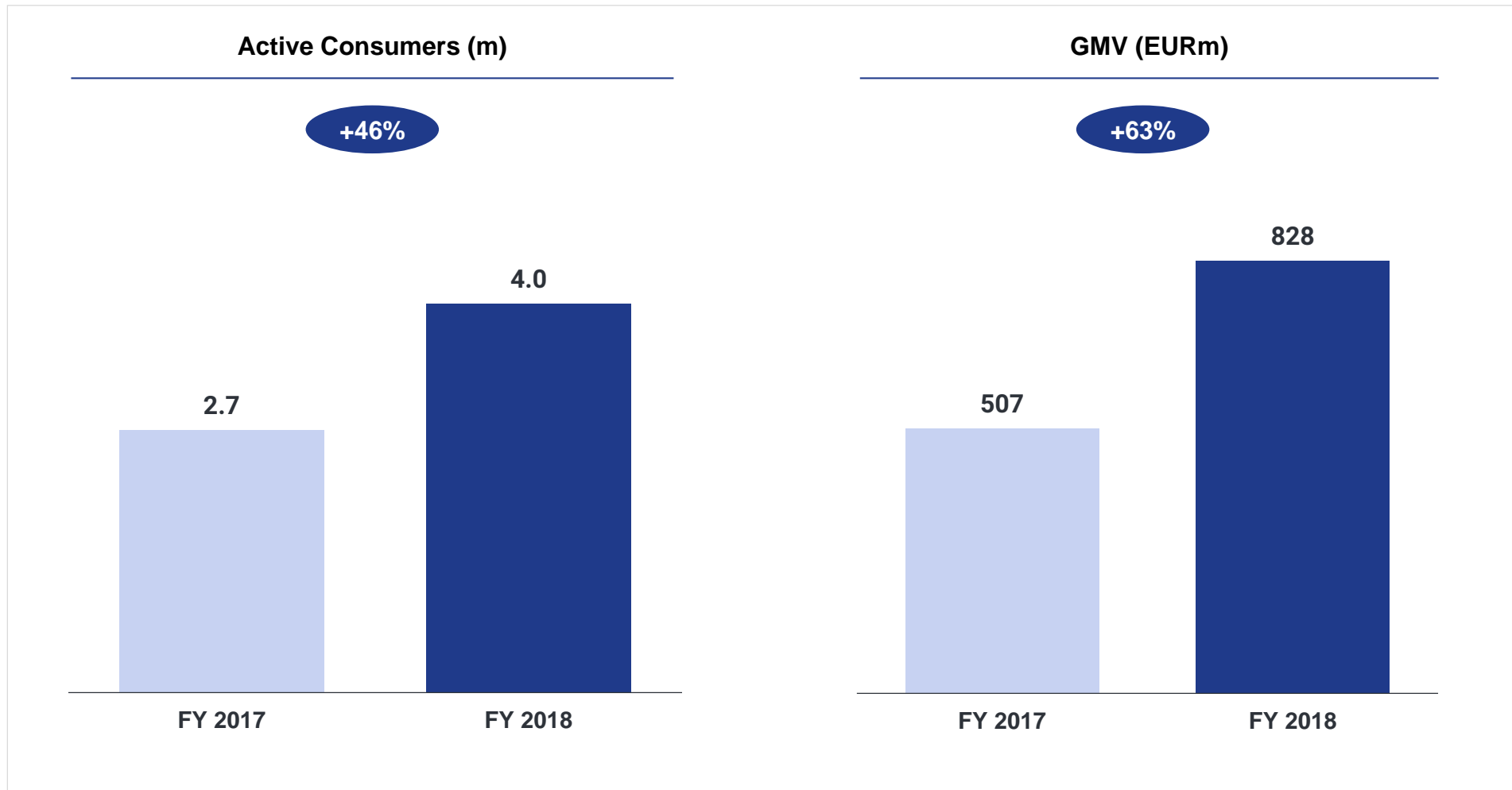


Company Highlights

- **Revenue** reached EUR 1,156 million for the full year, **showing 6% YoY growth in FY 2018** (in Q4 2018 +9% to EUR 357 million)
- **Profitability improved to Adj. EBITDA margin of -4% in FY 2018** driven by continued scale benefits and operational improvements
- **Focusing further on in-house technology developments** with increased capex spend in fulfilment center automation and an increase in internally generated intangible assets



Source: GFG FY 2018 results.
Note(s): Adjusted for IFRS 16 impact of €20.2 million.

Jumia Showed Increase in Topline KPIs in FY 2018



Source: Jumia Form F-1 registration statement as filed on March 28, 2019.

Other Private Companies

	<p>B2B matching platform for tech freelancers, software developers, data scientists, designers and project managers, among others</p>
<p>B2B Food Group</p>	<p>Marketplace for B2B food ordering and delivery through a combination of building and buying companies in this very attractive segment</p>
	<p>Digital freight forwarder for road freight, offering an easy-to-use and transparent booking platform</p>

GFG, Jumia and ~200 more private companies

<p>Total cost¹ (as of Dec 31, 2018)</p>	<p>c. EUR 0.4bn²</p>	<p>Total Fair Value³ (as of Dec 31, 2018, except for Jumia)</p>	<p>c. EUR 1.2bn²</p>
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Valuations are subject to significant limitations and should not be read as an indication for the price that third parties would be willing to pay in a future financing round, a potential trade sale or a potential initial public offering

Source: Unaudited management information.

Note(s):

(1) Acquisition costs according to applicable local GAAP (e.g. HGB, Lux-GAAP) as per December 31, 2018.

(2) Includes investment costs incurred and fair value attributable to Rocket Internet directly and indirectly through entities over which Rocket Internet has no control, where applicable.

(3) Fair value as per December 31, 2018, except for Jumia fair value which is based on midpoint of price range as per Form F-1 registration statement as filed on March 28, 2019. Fair value is only an indication that is subject to certain assumptions. The fair value may change significantly over time and should not be read as a guarantee of the proceeds we may receive in the event of an exit from a network company. The actual proceeds we may receive in the event of an exit from and/or partial disposal of a network company can be significantly different. In an event such as a sale and/or partial disposal of a network company to a third party or an IPO, we may receive no proceeds or only a share in the proceeds that is significantly lower than the current fair value. In most of our private companies other shareholders or other stakeholders have or will have the right to request shares to be issued to them at a value lower than fair market value or even at nominal value. By way of example, instances in which shareholders may get further shares could be in addition to financing rounds or IPOs at a lower valuation than previous financing rounds, i.e. downrounds, in which case certain shareholders may even be allocated a multiple of their respective original investment as preferred return, the breach of warranties given by the relevant company to other investors in connection with their investment, the conversion of shareholder loans or the contribution by employees or other parties of their shares or interests in subsidiaries of the relevant company against issuance of new shares in the company (i.e. roll-up). Further economic dilution might result from liquidation preferences, phantom shares, options, warrants and minority stakes or interests held by employees and other parties in subsidiaries of the relevant company. In general, we are often not in the position to block the issuance of further shares in the relevant company, which is why our economic interest is subject to continuous changes.

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12M 2018 Results Rocket Internet SE – Consolidated IFRS Income Statement

EURm	12M 2017	12M 2018
Revenue	36.8	44.5
Other operating income	1.5	2.2
Result from deconsolidation of subsidiaries	11.6	10.3
Purchased merchandise, purchased services and interest	(15.8)	(16.1)
Employee benefits expenses	(63.7)	(26.0)
Other operating expenses	(27.7)	(27.4)
Share of profit/ (loss) of associates and joint ventures	2.6	215.8
EBITDA	(54.8)	203.3
Depreciation and amortization	(1.2)	(1.0)
Impairment of non-current assets	(0.7)	(0.7)
EBIT	(56.8)	201.6
Financial result	47.0	1.0
Finance costs	(180.7)	(206.5)
Finance income	227.7	207.5
Profit/ (loss) before tax	(9.8)	202.6
Income taxes	3.8	(6.6)
Profit/ (loss) for the period	(6.0)	196.0
Loss attributable to non-controlling interests	(8.2)	(5.3)
Profit attributable to equity holders of the parent	2.3	201.4
Earnings per share (in EUR)	0.01	1.28

Source: Audited consolidated financial statements.

12M 2018 Results Rocket Internet SE – Consolidated IFRS Balance Sheet

Assets EURm	Dec 31 2017	Dec 31 2018
Non-current assets		
Property, plant and equipment	2.9	2.7
Intangible assets	8.9	7.7
Investments in associates and joint ventures	853.0	820.1
Non-current financial assets	937.9	770.6
Other non-current non-financial assets	1.0	1.6
Total non-current assets	1,803.7	1,602.8
Current assets		
Inventories	0.2	0.1
Trade receivables	5.4	3.7
Other current financial assets	1,014.2	774.4
Other current non-financial assets	2.2	3.2
Income tax asset	13.1	8.1
Cash and cash equivalents	1,716.6	1,720.0
Total current assets	2,751.6	2,509.4
Total assets	4,555.3	4,112.1

Equity and Liabilities EURm	Dec 31 2017	Dec 31 2018
Equity		
Subscribed capital	165.1	152.5
Treasury shares	(21.1)	(81.9)
Capital reserves	3,100.3	2,850.0
Retained earnings	235.2	1,076.8
Other components of equity	621.9	(12.3)
Equity attributable to equity holders of the parent	4,101.4	3,985.1
Non-controlling interests	24.7	14.6
Total equity	4,126.1	3,999.7
Non-current liabilities		
Non-current financial liabilities	285.1	77.5
Other non-current non-financial liabilities	12.5	10.2
Deferred tax liabilities	1.2	0.3
Total non-current liabilities	298.7	88.1
Current liabilities		
Trade payables	12.4	8.0
Other current financial liabilities	101.1	4.8
Other current non-financial liabilities	16.1	9.1
Income tax liabilities	1.0	2.4
Total current liabilities	130.5	24.4
Total liabilities	429.2	112.5
Total equity and liabilities	4,555.3	4,112.1

Source: Audited consolidated financial statements.

Strong Cash Reserves

Cash at Selected Privately Held Companies⁽¹⁾ as of February 28, 2019

c. EUR 0.3b⁽²⁾

Financial strength at Rocket Internet SE as of February 28, 2019

Net cash⁽³⁾

EUR 2.0b

Public Stock⁽⁴⁾

EUR 1.4b

Loans granted⁽⁵⁾

EUR 0.2b

Source: Unaudited management information.

Note(s):

(1) Selected privately held companies include: GFG and Jumia, i.e. excluding Delivery Hero, HelloFresh, home24 and Westwing.

(2) Cash position includes gross cash and committed equity capital, where applicable.

(3) Net cash represents gross cash minus commitments made.

(4) Value of holdings in public stocks attributable to Rocket Internet directly and indirectly through entities over which Rocket Internet has no control, where applicable, using closing share prices as of February 28, 2019, including e.g. HelloFresh, Delivery Hero, Westwing, home24, as well as c. EUR 0.5b in other publicly listed technology shares and all other participations in publicly listed companies.

(5) Value of loans granted by Rocket Internet (economically attributable) to companies, as of February 28, 2019.

Financial Calendar 2019

Date	Event
May 29, 2019	Q1 2019 Results for Rocket Internet & Selected Companies
June 6, 2019	FY 2018 Rocket Internet SE Annual General Meeting
September 19, 2019	H1 2019 Results for Rocket Internet & Selected Companies and Capital Markets Day (London)
November 26, 2019	9M 2019 Results for Rocket Internet & Selected Companies

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