

Rocket Internet Announces Full Year 2014 Results

- Proven Winners' performance in line with expectations
 - Volume weighted net revenue growth of 82% relative to 2013
 - Average GMV growth of General Merchandise companies of 195%
 - Average adjusted Proven Winner EBITDA margin improved by 21% in 2014
- LPV increased by EUR 0.5 billion between IPO and year-end and EUR 2.0 billion until today, including the Global Online Takeaway Group transactions
- Significant build-out of Global Online Takeaway Group through acquisitions of Yemeksepeti and e-Food by Delivery Hero and Rocket stake increase in Delivery Hero to 40%
- Continued investment in the Rocket platform to support growth and expansion of network of companies; now more than 30,000 employees across more than 110 countries

Berlin, Germany, May 5th 2015 – Rocket Internet SE (“Rocket Internet”, “Rocket”, “the Company”, ISIN DE000A12UKK6, RKET) today released its 2014 results as well as those of its Proven Winners and provided an update on its global network of companies. Rocket continues to capitalise on the significant market opportunity outside of the United States and China, with its network of companies developing in line with expectations. Both Rocket's Proven Winners and Emerging Stars showed strong performances in their respective sectors and markets.

The Proven Winners recorded an average weighted net revenue growth of 82%. The average Gross Merchandise Volume (“GMV”) growth of the General Merchandise companies amounted to 195%. HelloFresh had the strongest revenue growth with 380%. The EBITDA margin adjusted for share based compensation improved by 21 percentage points on average in 2014. Rocket's Emerging Stars companies underline Rocket's positive performance in 2014. The number of orders/transactions increased by 213% while the number of visitors grew by 200% in 2014 relative to 2013 (each calculated for the relevant subset). The year 2014 and early 2015 were also characterized by successful funding rounds

for key Rocket companies with Lazada and HelloFresh raising EUR 200 million and EUR 110 million respectively. The strong performance of Rocket and its network of companies resulted in a significant Last Portfolio Value (“LPV”) uplift, amounting to EUR 0.5 billion between the initial public offering on October 2nd and year end and EUR 2.0 billion until today, including the Global Online Takeaway Group transactions. Rocket Internet also simplified the structure of its network of companies by creating the Global Fashion Group that consolidates its activities in emerging markets online fashion and the Global Online Takeaway Group, which was founded to group all interests in online food takeaway and is now the global leader in this sector.

Delivery Hero, a global leader in online and mobile food takeaway and an important part of Rocket’s Global Online Takeaway Group, acquired Yemeksepeti, the profitable market leader in online food takeaway in Turkey, in a transaction valued at USD 589 million. The acquisition is funded through cash and Delivery Hero shares with selected shareholders of Yemeksepeti, including General Atlantic and Rocket Internet, receiving shares in Delivery Hero. Delivery Hero also acquired the Greek market leader e-Food. In addition to the contribution of its 11.4% stake in Yemeksepeti, Rocket Internet also invested EUR 61.3 million in Delivery Hero thereby increasing Rocket Internet’s shareholding to 40% on a fully diluted basis. The addition of Yemeksepeti and e-Food reinforces Global Online Takeaway Group’s position as global market leader spanning 71 countries, processing around 120 million orders (based on an annualised December run-rate) and generating more than EUR 1 billion of GMV in 2014.

Rocket Internet’s consolidated 2014 results are characterized by growth, the notable absence of asset sales compared to previous years and the impact of the IPO in October 2014. As Rocket does not fully consolidate most of its network of companies incl. Proven Winners and Emerging Stars, its topline mainly reflects the growth of Brazilian sports goods and kids eCommerce companies Kanui and Tricae. Together with a higher volume of services rendered to its network, this resulted in EUR 104 million of sales, an increase of 43% relative to 2013. EBIT was with EUR 17 million significantly below last year’s level as Rocket did not sell any businesses. Rocket’s successful IPO as well as a series of pre-IPO capital increases provided the strong cash position of EUR 2.1 billion at year end, but caused some extraordinary expenses leading to a consolidated net loss for the year.

Other key achievements in 2014 included the launch of ten new companies and continuous investments into the Rocket platform.

Oliver Samwer, Founder and Chief Executive Officer of Rocket Internet, commented: “Rocket Internet has shown a strong performance in 2014. We are well on track and we are very satisfied with the performance of our companies, which has been in line with our expectations. We will continue to focus on significant market and growth opportunities as well as the simplification of our structure. The creation of the Global Fashion and the Global Online Takeaway Groups are testament to that. Our network of companies is uniquely positioned to capitalize on the growth of Internet commerce outside of the United States and China. It is our goal to launch again at least ten new companies in 2015 and continue to invest in our existing companies, our own proprietary technology, our geographic footprint, our infrastructure and processes, and our outstanding people around the globe.”

Proven Winners’ Annual Results 2014

All Proven Winner companies in Food & Grocery, Fashion, General Merchandise and Home & Living continue to exhibit strong growth.

Food & Grocery

As evidenced by our on-going investments in HelloFresh and the Global Online Takeaway Group with foodpanda and Delivery Hero as well as a number of younger companies, we consider this sector to be a high growth sector of global eCommerce in the coming years.

HELLOFRESH

Meeting the growing demand for healthy food cooked at home in Europe and the United States, HelloFresh continued to perform very strongly. Net revenue grew by 380% in 2014 to EUR 70 million. The number of servings delivered in 2014 amounted to 12.5 million (+427% relative to 2013). The number of active subscribers increased to 172 thousand by the end of December 2014. An important growth driver was the market entry in the United States and subsequent nation-wide rollout.

In terms of profitability, the adjusted EBITDA margin improved considerably to -17%, up 19 percentage points relative to 2013.

HelloFresh raised EUR 110 million in a financing round in early 2015 and is thus well equipped to continue to capitalize on the significant growth opportunity.

FOODPANDA

2014 was marked by strong organic growth and a number of successful investments. Including all investments and asset swaps, foodpanda would have processed 8.7 million orders generating EUR 117 million of GMV in 2014. Organic order and GMV growth amounted to 430% and 386% respectively. foodpanda's network of partners included 46 thousand restaurants as of December 2014. Net revenue grew by 839% to EUR 6.7 million.

In terms of profitability, foodpanda generated a gross profit of EUR 6.5 million in 2014, representing a margin of 97%. The absolute adjusted EBITDA loss amounted to EUR 34 million.

More recently, foodpanda acquired Just Eat India, FoodbyPhone in Thailand, Koziness in Hong Kong, EatOye in Pakistan and the Foodrunner network with branches in Singapore, Malaysia and the Philippines.

At the end of April 2015, Goldman Sachs and existing shareholders invested EUR 79 million, providing foodpanda with a strong capital base.

Fashion

The key milestone in 2014 was the creation of the Global Fashion Group ("GFG"), the merger of five leading emerging markets fashion eCommerce companies. It comprises the Proven Winners Dafiti, Lamoda, Jabong, Namshi and Zalora. Combined, the companies are active in 27 markets and generated GMV of over EUR 1 billion. With almost 19 million orders and over 9 million customers (excl. Jabong) to date, GFG is today the world's leading fashion group in emerging markets.

DAFITI

With net revenue of BRL 592 million in 2014, Dafiti continued to deliver attractive growth (+41% relative to 2013). This growth exceeded the increase in GMV to BRL 626 million (+37% relative to 2013) as well as the increase in number of orders to 4.4 million (+34% relative to 2013). As of end of December 2014, the number of active customers (last 12 months) was 2.1 million. In total, 3.7 million customers had already purchased on Dafiti as of December 2014.

Gross margin improved to 38% in 2014, up 3 percentage points relative to 2013 and the

adjusted EBITDA margin continued to improve in 2014 to -35%, up 13 percentage points.

LAMODA

Lamoda generated net revenue of RUB 9.5 billion in 2014. The strong net revenue growth (+84% relative to 2013) was slightly below the increase in GMV to RUB 23.5 billion (+100% relative to 2013) but above the increase in number of orders to 3.9 million (+70% relative to 2013). As of end of December 2014, the number of active customers (last 12 months) was 1.7 million. In total, 2.7 million customers had shopped at Lamoda as of December 2014. In terms of profitability, the gross margin was 41%, up 1 percentage points relative to 2013 and the adjusted EBITDA margin improved by 14 percentage points from -37% to -23%.

ZALORA

2014 net revenue amounted to EUR 117 million, an increase of 70% relative to 2013. GMV at EUR 152 million and total transactions at 3.9 million grew slightly more (+80% and +91% relative to 2013 respectively). As of end of December 2014, the number of active customers (last 12 months) was 1.8 million. In total, Zalora welcomed 2.7 million customers by end of December 2014.

The adjusted EBITDA margin improved to -58%, up 32 percentage points relative to 2013.

JABONG

2014 was characterized by continued very strong growth (+136% relative to 2013) resulting in INR 8.1 billion of net revenue. This growth was slightly below the increase in GMV to INR 13.2 billion (+158% relative to 2013) and the growth in number of transaction to 8.7 million (+159% relative to 2013).

In terms of profitability in 2014, the adjusted EBITDA margin continued to improve to -56%, up 13 percentage points relative to 2013.

NAMSHI

Namshi showed once again very strong growth in 2014. Net revenue amounted to AED 168 million (+215% relative to 2013). This growth was in line with the increase in GMV to AED 200 million (+219% relative to 2013) and the growth in number of orders to 467 thousand (+207% relative to 2013). As of end of December 2014, the number of active customers (last 12 months) was 235 thousand and the total number of customers reached 318 thousand.

Namshi made significant progress in terms of profitability. Its gross margin improved from an already strong base to 54%, up 9 percentage points relative to 2013. The adjusted EBITDA margin improved very strongly to -3%, up 67 percentage points relative to 2013.

General Merchandise

Rocket's general merchandise companies showed significant progress in their transition from an eCommerce model of selling mostly own inventory to a marketplace focused model selling third party goods.

LAZADA

Lazada, the leading eCommerce platform in Southeast Asia, has made significant progress in its transition to a marketplace during 2014. It generated GMV of USD 384 million in 2014, an increase of 305% relative to 2013. The number of transactions grew even more strongly and totaled 6.9 million (+432% relative to 2013). As of end of December 2014, Lazada had 3.3 million active customers (last 12 months) and 3.9 million total customers.

With 14%, gross margin improved significantly in 2014 (up 8 percentage points relative to 2013). The adjusted EBITDA margin as percentage of gross merchandise volume increased significantly from -62% to -38%.

With Singapore's Temasek participating in a EUR 200 million financing round, Lazada secured a well-known global investor and reinforced its capital base to further expand its market leadership and invest in the significant growth opportunity in Southeast Asia.

LINIO

Linio has also continued its shift to a marketplace model recording GMV of EUR 127 million in 2014, up 107% relative to 2013. The number of transactions totaled 1.5 million in 2014 (+165% relative to 2013). As of end of December 2014, the number of active customers (last 12 months) was 0.8 million and the total number of customers stood at 1.0 million.

In terms of profitability, gross margin amounted to 8%. The adjusted EBITDA margin as percentage of Gross Merchandise Volume improved from -48% to -41% in 2014.

JUMIA

Jumia also made significant progress transitioning to a marketplace. GMV totaled EUR 94 million, more than doubling relative to 2013 (+172%). The number of transactions totaled 1.2 million in 2014 (+159% relative to 2013). As of end of December 2014, the number of active

customers (last 12 months) was 0.5 million. In total, 0.6 million customers had shopped on Jumia by that time.

In terms of profitability Jumia recorded a gross margin of 18% in 2014 (up 3 percentage points relative to 2013). The adjusted EBITDA as a percentage of GMV significantly improved over 2013 (-50%, up 37 percentage points relative to 2013).

Home & Living

Westwing and Home24 showed a very strong performance in 2014 as evidenced by strong investor interest. Both companies widened their footprint launching in several European countries and invested in their logistics infrastructure.

WESTWING

2014 net revenue was EUR 183 million, an increase of 66% relative to 2013 and number of orders totalled 2.2 million (+85% relative to 2013). As of end of December 2014, the number of active customers (last 12 months) was 0.8 million. In total, 1.2 million people purchased goods on Westwing by end of December 2014.

Gross margin in 2014 improved to 43%, up 3 percentage points relative to 2013 and Westwing's adjusted EBITDA margin improved by 8 percentage points from -33% in 2013 to -26% in 2014.

HOME24

Home24 continued to build on its already strong market position. 2014 net revenue of EUR 160 million is 73% higher than in 2013 and the number of orders totalled 1.0 million (+80% relative to 2013). As of end of December 2014, the number of active customers (last 12 months) was 0.8 million. In Q2, Home24 recorded its one millionth customer and total customers as of year-end 2014 were 1.4 million.

Home24's adjusted EBITDA improved from -34% in 2013 to -31% in 2014.

Update Emerging Stars

Reflecting Rocket's highly standardized platform approach and the fast going to market when setting up new business models, cleaning services marketplace Helping successfully launched in 2014 within less than three months after the decision was taken. Succeeding to

go live in Germany in March 2014, the 10,000th apartment was already cleaned in July. In March 2015, the company raised EUR 43 million.

With TravelBird and Traveloka being elevated to Emerging Stars in 2014, Rocket addresses a fourth core sector: Travel. On the basis of its presence in 17 European countries, TravelBird, for example, recorded significant growth with transaction volume increasing from EUR 37 million in 2013 to EUR 96 million in 2014.

With regards to our Emerging Stars in the Financial Technology Sector, Lendico's, Zencap's and PAYMILL's performance was outstanding. Lendico's number of newly issued loans more than tripled within one year while Zencap's volume of newly issued loans increased from EUR 433 thousand in H1 2014 to EUR 4.5 million in H2 2014.

Update Regional Internet Groups

Bundling local market and business model insights, Rocket capitalises on knowledge sharing through its Regional Internet Groups.

Operating in 23 countries and addressing 822 million Africans, Africa Internet Group continued to show significant progress in 2014. The Group now employs around 2,700 people (excluding Jumia), operating in the most promising African countries. The Group's companies secured market leadership in all key African countries, including Nigeria and South Africa.

Looking at Latin America Internet Group, Easy Taxi became Latin America's leading taxi app, facilitating more than five million rides per month. It has 317 thousand registered drivers with an 18 million people user base.

In January 2015, PLDT and Rocket Internet announced that PLDT and the Asia Pacific Internet Group will become partners in the new Philippines Internet Group, which will concentrate on creating and developing online businesses in the Philippines. PLDT is investing EUR 30 million for a 33.3% stake.

Platform Update

In order to address the continuous growth and demand for IT specialists, Rocket hired more than 60 IT engineers since the IPO.

In addition, Rocket announced the move to new headquarters at the beginning of 2016. The

so-called “Rocket Tower” in Berlin’s city centre will offer office space of 22,000 square metres, hosting all Rocket Internet departments and several network companies.

In addition to the Philippines Internet Group, the strong partnership with PLDT resulted in the creation of “MePay”, a payment solution for unbanked and uncarded customers in the Philippines and emerging markets globally.

On February 13th 2015, Rocket Internet completed a cash capital increase, which generated gross proceeds amounting to EUR 588.5 million before deduction of commissions and expenses. This strategic move increases Rocket’s flexibility to seize opportunities to increase ownership in existing companies, build new companies in each of our sectors, and create true global leaders.

This international approach also triggered the decision to change Rocket’s legal form to Societas Europaea (SE), which was completed on March 18th 2015. The new legal form strikes a balance between the international character and ambition of Rocket and its German and European roots.

Together, this creates the foundation to follow our mission: To become the world’s largest Internet platform outside of the United States and China.

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About Rocket Internet

Rocket’s mission is to become the world’s largest Internet platform outside of the United States and China. Rocket identifies and builds proven Internet business models and transfers them to new, underserved or untapped markets where it seeks to scale them into market leading online companies. Rocket is focused on online business models that satisfy basic consumer needs across four main sectors: eCommerce, marketplaces, travel and financial technology. Rocket started in 2007 and has now more than 30,000 employees across its network of companies, which are active in more than 110 countries across six

continents. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET). For further information visit www.rocket-internet.com.

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