

PRESS RELEASE

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Rocket Internet SE resolves on invitation to all holders to offer to sell for cash their convertible bonds due 22 July 2022

Berlin, Germany, 11 July 2018 – The management board of Rocket Internet SE (the “**Company**”) resolved today, with the approval of the supervisory board, to invite holders of the convertible bonds due 22 July 2022 issued by Rocket Internet SE on 22 July 2015, ISIN DE000A161KH4 (the “**Bonds**”) with an outstanding aggregate nominal amount of approximately EUR 289 million to make offers to sell for cash their Bonds in a reverse bookbuilding modified Dutch auction process (the “**Invitation**”). Bonds bought back, if any, are intended to be cancelled by the Company.

The Invitation is only open to any persons located or resident outside the United States or that are otherwise not a U.S. Person (within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended), or persons acting for the account or benefit of any such persons, or in any other jurisdiction where the Invitation or any participation therein would not be unlawful (each an “**Eligible Holder**”).

Additionally, the management board has resolved today, with the approval of the supervisory board, to terminate the current buyback program for Bonds resolved on 28 September 2017.

Timetable for the Invitation

The Company invites, subject to the restrictions set out in “*Invitation and Distribution Restrictions*” below, any Eligible Holder to submit instructions (“**Tender Instructions**”) to J.P. Morgan Securities plc (the “**Dealer Manager**”) to offer to sell their Bonds for purchase by the Company for cash, in accordance with the procedures set out below, which Tender Instructions must be received by the Dealer Manager prior to 5.45 p.m. (CEST) on 12 July 2018, subject to any extension or amendment as may be agreed between the Company and the Dealer Manager in their sole and absolute discretion (the “**Invitation Deadline**”).

Tender Instructions must be submitted specifying a purchase price (expressed as a percentage of the principal amount of the Bonds) that an Eligible Holder would be willing to accept as the Buyback Price (as defined below) in respect of Bonds that are the subject of the particular Tender Instruction.

The Company will announce whether or not it intends to accept any Bonds offered to it for purchase after the Invitation Deadline.

Rocket Internet SE reserves the right to exercise its clean-up call option under the terms and conditions of the Bonds and redeem the Bonds at their nominal amount plus accrued interest if as a result of the Invitation the aggregate principal amount of the Bonds outstanding is equal to or less than 15% of the EUR 550 million principal amount initially issued.

Procedure for the Invitation

Eligible Holders submitting valid Tender Instructions which are received by the Dealer Manager prior to the Invitation Deadline and whose Bonds are accepted for purchase (the “**Tendered Bonds**”) in the Invitation will receive on the Settlement Date a cash consideration equal to the “**Buyback Price**” (being the price, determined at the sole discretion of the Company, expressed as a percentage of the principal amount of the Bonds at which the Company is repurchasing the Tendered Bonds). In addition to the Buyback Price, the Company will pay accrued but unpaid interest on the Bonds as further described below.

“**Settlement Date**” means the date on which the Company pays the final Buyback Price for Bonds accepted for purchase pursuant to the Invitation, which is expected to be 18 July 2018.

Each Eligible Holder submitting Tender Instructions will be deemed to have given certain representations and undertakings as set out in the “*Deemed Representations and Undertakings by Eligible Holders Submitting Tender Instructions*” set out in Annex 1 to this announcement. Any tender of Bonds for purchase by a holder that is unable to make these representations may be rejected. Each of the Company and the Dealer Manager reserves the right, in their absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Invitation, whether any such representation given by a holder of Bonds is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender may be rejected.

The Buyback Price will be determined by the Company pursuant to a Modified Dutch Auction Procedure. Under the Modified Dutch Auction Procedure, the Company will determine in its sole discretion, following expiration of the Invitation (i) the aggregate principal amount of Bonds (if any) that it will accept for purchase pursuant to the Invitation (the “**Acceptance Amount**”) and (ii) the Buyback Price for Bonds validly tendered and accepted for purchase, taking into account the aggregate principal amount of Bonds validly tendered pursuant to the Invitation and the purchase prices specified by tendering holders.

The Buyback Price for the Bonds will represent the lowest price that will enable the Company to purchase an aggregate principal amount of the Bonds which equals the Acceptance Amount. No Bonds tendered for purchase at a purchase price above the Buyback Price will be accepted for purchase pursuant to the Invitation.

In addition to the Buyback Price, the Company will pay accrued but unpaid interest on the Bonds purchased in the Invitation from and including the most recent Interest Payment Date (as defined in the Terms and Conditions of the Bonds) to but excluding the Settlement Date.

Disclaimer

This release may not be published, distributed or transmitted in the United States, Canada, Australia or Japan. This release is not directed to or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

This release contains forward-looking statements. These statements are based on the current views, expectations and assumptions of the management of Rocket Internet SE (“Rocket Internet”) and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations and competition from other companies, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, and other factors. Rocket Internet does not assume any obligations to update any forward-looking statements.

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INVITATION AND DISTRIBUTION RESTRICTIONS

This announcement does not constitute an invitation to participate in the Invitation in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such Invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession this announcement comes are required by each of the Company and the Dealer Manager to inform themselves about and to observe any such restrictions.

United States

The Invitation is not being made and will not be made, directly or indirectly, in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to, or for the benefit of, U.S. persons as defined in Regulation S of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) (“**U.S. persons**”). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Bonds may not be tendered in the Invitation by any such use, means, instrumentality or facility from or within the United States or by U.S. persons. Accordingly, copies of this announcement and any other documents or materials relating to the Invitation are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to, or for the benefit of, U.S. persons. Any purported tender of Bonds in the Invitation resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds made by a U.S. person or a person located in the United States or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a U.S. person or a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Bonds participating in the Invitation will represent that it is not a U.S. person, it is not located in the United States and it is not participating in such Invitation from the United States, or it is acting on a non-discretionary basis for a principal that is not a U.S. person, that is located outside the United States and that is not giving an order to participate in such Invitation from the United States. For the purposes of this and the above paragraph, “**United States**” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement and any other documents or materials relating to the Invitation is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services

and Markets Act 2000 as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”)) or persons who are within Article 43(2) or 49(2)(a) to (d) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

Italy

None of the Invitation, this announcement or any other documents or materials relating to the Invitation have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations.

The Invitation is being carried out in the Republic of Italy as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Italian Financial Services Act**”) and article 35-bis, paragraph 3, of CONSOB Regulation No. 11971 of 14 May 1999 (the “**Issuers’ Regulation**”). A holder of Bonds resident or otherwise located in Italy can participate in the Invitation only if it is a "qualified investor" within the meaning of article 35-bis, paragraph 3 and as defined in article 34-ter, letter b) of the Issuer’s Regulation. Accordingly, a holder of Bonds who is resident or otherwise located in the Republic of Italy that does not qualify as such may not participate in the Invitation having as target convertible bonds.

Holders of Bonds or beneficial owners of the Bonds that are resident or located in Italy can tender some or all of their Bonds pursuant to the Invitation through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Italian Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Bonds or the Invitation.

France

The Invitation is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). Neither this announcement nor any other documents or materials relating to the Invitation have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d’investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*) other than individuals, in each case acting on their own account and all as defined in, and in accordance with, Articles

L.411-1, L.411-2 and D.411-1 of the French *Code Monétaire et Financier*, are eligible to participate in the Invitation. This announcement and any other document or material relating to the Invitation have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

General

Neither this announcement nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Invitation will not be accepted from holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Invitation to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, the Invitation shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of the Company in such jurisdiction.

Each of the Company and the Dealer Manager reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Invitation whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender or submission may be rejected.

The Invitation is not being made to any individual or entity (a “**Person**”)

- (a) that is, or is owned or controlled by (but solely if under the relevant sanctions such person so owned or controlled by (as such terms are interpreted in the relevant regulations or in any guidance in relation to such regulations) is also deemed to be subject to sanctions) a Person that is, described or designated in (i) the most current “Specially Designated Nationals and Blocked Persons” list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>), (ii) the most current “Consolidated list of persons, groups and entities subject to EU financial sanctions” (which as of the date hereof can be found at: http://eeas.europa.eu/cfsp/sanctions/consol-list/index_en.htm) or (iii) the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <http://www.treasury.gov/ofac/downloads/fse/fselist.pdf>); or
- (b) that is otherwise the subject or target of any sanctions administered or enforced by any sanctions authority (which means (x) the Security Council of the United Nations; and (y) the competent governmental institutions and agencies of the US, the United Kingdom, the European Union or a member state of the European Union including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury, the United States Department of State, the United States Department of Commerce and Her Majesty’s Treasury), other than solely by virtue of their inclusion in: (i) the most current “Sectoral Sanctions Identifications” list (which as of the date hereof can be found at: [-7-](http://www.treasury.gov/resource-center/sanctions/SDN-</div><div data-bbox=)

List/Pages/ssi_list.aspx) (the “SSI List”), (ii) Annexes III, IV, V and VI of Council Regulation No.833/2014, as amended by Council Regulation No.960/2014 (the “EU Annexes”), or (iii) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes.

Annex 1

Deemed Representations and Undertakings by holders of Bonds Submitting Tender Instructions

Except as defined herein, defined terms used below have the meanings given to them in the Press Release, dated 11 July 2018, setting out the terms of invitation to holders in respect of the Bonds, dated 11 July 2018 (the “**Invitation**”).

By submitting a Tender Instruction in the Invitation in respect of any Bonds, a holder will be deemed to acknowledge, represent, warrant and undertake to the Company and the Dealer Manager that, as of the time of its acceptance of the Invitation and on the Settlement Date, it is an Eligible Holder and:

1. the Company is under no obligation to accept for purchase Bonds tendered pursuant to the Invitation, and accordingly such tender may be accepted or rejected by the Company in its sole and absolute discretion and for any reason at any time prior to the announcement of the results of the Invitation;
2. it has received the holder and has reviewed and accepts the offer and distribution restrictions, the terms, conditions and other considerations of the Invitation, all as described in the holder, and has undertaken an appropriate analysis of the implications of the Invitation without reliance on the Company or the Dealer Manager;
3. it has sufficient information available to it to make an investment decision with respect to the Invitation and understands the content of the holder, and acknowledges that none of the Company or the Dealer Manager or any other person representing or acting on behalf of either the Company or the Dealer Manager has made any representation to it with respect to the Invitation other than as set forth in the holder, together with any supplement thereto, upon which it is relying solely in making its investment decision with respect to the Invitation, and it has made its own assessment of the relevant tax, legal and other economic considerations relevant to participating in the Invitation;
4. no information has been provided to it by the Company, the Dealer Manager or any of their respective directors, officers, employees, agents or affiliates with regard to the tax consequences for holders arising from the purchase of Bonds by the Company pursuant to the Invitation and the receipt by the holder of the Purchase Price and the accrued interest, and it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws and regulations of any applicable jurisdiction as a result of its participation in the Invitation and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Company, the Dealer Manager, or any of their respective

directors, officers, employees, agents or affiliates, or any other person in respect of such taxes and payments;

5. it is not a person to whom it is unlawful to make an invitation pursuant to the Invitation under applicable securities laws and regulations, it has not distributed or forwarded the holder or any other documents or materials relating to the Invitation to any such person(s) and it has (before submitting, or arranging for the submission on its behalf, as the case may be, of the Tender Instruction in respect of the Bonds it is tendering for purchase) complied with all laws and regulations applicable to it for the purposes of its participation in the Invitation;
6. it has observed the laws of all jurisdictions; obtained all requisite governmental, exchange control or other required consents; complied with all requisite formalities; and paid any issue, transfer or other taxes or requisite payments due from it in each respect in connection with any offer or acceptance in any jurisdiction and that it has not taken or omitted to take any action in breach of the terms of the Invitation or which will or may result in the Company or the Dealer Manager or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Invitation;
7. it has not received or sent copies or originals of the holder or any other materials or documents related to the Invitation in, into or from the United States and has not otherwise utilised in connection with the Invitation, directly or indirectly, the mails of, or any means or instrumentality (including without limitation facsimile transmission, telex, telephone or e-mail) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States;
8. either (a) (i) it is the beneficial owner of the Bonds that are being tendered pursuant to the Invitation and (ii) it is located and resident outside the United States and is otherwise not a U.S. person (within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended) and is not acting for the account or benefit of persons located or resident in the United States or other U.S. persons and is delivering its acceptance of the Invitation from outside the United States or (b) (i) it is validly acting on behalf of the beneficial owner of the Bonds that are being tendered pursuant to the Invitation and has been duly authorised to so act and is delivering its acceptance of the Invitation from outside the United States and (ii) such beneficial owner has confirmed to it that it is located and resident outside the United States and is not otherwise a U.S. person (within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended) and is not acting for the account or benefit of persons located or resident in the United States or other U.S. persons and is giving instructions to tender the Bonds from outside the United States;
9. it is (a) not located in, or a resident of, the Republic of Italy or (b) if it is located in, or a resident of, the Republic of Italy, it is a “qualified investor” within the meaning of

article 35-bis, paragraph 3 and as defined in article 34-ter, paragraph 1), letter b), of CONSOB Regulation no. 11971 of 14 May 1999 (as amended);

10. it is not located or resident in the United Kingdom or, if it is located or resident in the United Kingdom, it is a person falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Promotion Order) or within Article 43(2) or 49(2)(a) to (d) of the Financial Promotion Order, or to whom the Term Sheet and any other documents or materials relating to the Invitation may otherwise lawfully be communicated in accordance with the Financial Promotion Order;
11. it is not located or resident in France or, if it is located or resident in France, it is a (i) provider of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investor (*investisseur qualifié*) other than an individual acting for its own account (all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 and D.411-4 of the French *Code Monétaire et Financier*), acting on its own account;
12. it is not an individual or entity (a "Person") that is, or is owned or controlled by (but solely if under the relevant sanctions such person so owned or controlled by (as such terms are interpreted in the relevant regulations or in any guidance in relation to such regulations) is also deemed to be subject to sanctions) a Person that is, described or designated in (i) the most current "Specially Designated Nationals and Blocked Persons" list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>), (ii) the most current "Consolidated list of persons, groups and entities subject to EU financial sanctions" (which as of the date hereof can be found at: http://eeas.europa.eu/cfsp/sanctions/consol-list/index_en.htm) or (iii) the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <http://www.treasury.gov/ofac/downloads/fse/fselist.pdf>); or (b) that is otherwise the subject or target of any sanctions administered or enforced by any sanctions authority (which means (x) the Security Council of the United Nations; and (y) the competent governmental institutions and agencies of the US, the United Kingdom, the European Union or a member state of the European Union including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury, the United States Department of State, the United States Department of Commerce and Her Majesty's Treasury), other than solely by virtue of its inclusion in: (i) the most current "Sectoral Sanctions Identifications" list (which as of the date hereof can be found at: http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/ssi_list.aspx) (the "SSI List"), (ii) Annexes III, IV, V and VI of Council Regulation No.833/2014, as amended by Council Regulation No.960/2014 (the "EU Annexes"), or (iii) any other

list maintained by a sanctions authority, with similar effect to the SSI List or the EU Annexes;

13. it has full power and authority to tender the Bonds it has tendered in the Invitation and, if such Bonds are accepted for purchase by the Company, such Bonds will be transferred to, or to the order of, the Company with full title guarantee and free from all liens, charges, interests, rights of third parties and encumbrances and any adverse claim, and subject to the benefit of all rights attached to such Bonds, and it will, upon request, execute and deliver any additional documents and/or do such other things deemed by the Company to be necessary or desirable to complete the transfer and, if relevant, the cancellation of such Bonds or to evidence such power and authority;
14. the Company and the Dealer Manager will rely on the truth and accuracy of the foregoing acknowledgements, agreements, representations, warranties and undertakings and it shall indemnify the Company and the Dealer Manager against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the agreements, representations, warranties and/or undertakings given in connection with the Invitation made (including any acceptance thereof) by any such holder;
15. none of the Company or the Dealer Manager has given it any information with respect to the Invitation save as expressly set out in the holder nor has any of them made any recommendation to it as to whether it is eligible to or should tender Bonds for purchase in the Invitation and it has made its own decision with regard to whether to tender Bonds in the Invitation based on any legal, tax or financial advice it has deemed necessary to seek; and
16. in respect of its Bonds which it tenders and which are accepted for purchase pursuant to the Invitation, it (i) releases, to the fullest extent permitted by law, the Company and the Dealer Manager and their respective financial and legal advisers (together in each case with their respective directors, members, employees and representatives) from any liabilities in relation to or arising in connection with the preparation, negotiation or implementation of the Invitation or any part thereof; (ii) waives, to the fullest extent permitted by law, all rights and entitlement it may otherwise have or acquire to bring, participate in or enforce legal proceedings of any nature against the Company, the Dealer Manager and/or their respective financial and legal advisers (together in each case with their respective directors, members, employees and representatives) in connection with the Invitation and/or its Bonds; and (iii) acknowledges that the Contracts (Rights of Third Parties) Act 1999 applies to the foregoing acknowledgements, agreements, representations, warranties and undertakings.