



Public disclosure of inside information according to Article 17 para. 1 of the Regulation (EU) No 596/2014 on market abuse (market abuse regulation - MAR)

HelloFresh SE expects revenue and adjusted EBITDA (“AEBITDA”) for Q3 2020 significantly above market expectations and increases its full year 2020 guidance

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Berlin, 16 October 2020 – HelloFresh SE (“Company”) has experienced a more favorable than expected summer seasonality and continued strong customer growth during the third quarter of 2020.

Based on preliminary indications, consolidated revenue of the Company for the third quarter of 2020 is expected to amount to between approx. EUR 968 million and approx. EUR 971 million (Q3 2019: EUR 440.6 million), significantly exceeding the latest market expectations, which the Company determined to amount to EUR 836 million (arithmetic average of broker estimates as of 16 October 2020).

Based on preliminary indications, the group’s AEBITDA for the third quarter of 2020 is expected to amount to between approx. EUR 112 million and approx. EUR 117 million (Q3 2019: EUR 15.5 million), significantly exceeding the latest market expectations, which the Company determined to amount to EUR 73 million (arithmetic average of broker estimates as of 16 October 2020).

Based on the strong performance in the third quarter of 2020 and continued strong trends in the early part of the fourth quarter 2020, the Company increases its full year 2020 revenue growth guidance for the HelloFresh Group on a constant currency basis from previously between 75% and 95% to now between 95% and 105%. The corresponding Euro-reported 2020 revenue growth for the HelloFresh Group would be at current exchange rates approx. 4% points lower, i.e. would amount to between 91% and 101%. The arithmetic average of published broker estimates for Euro-reported revenue growth as of 16 October 2020 amounts to 81%. The Company also increases its full year 2020 AEBITDA margin guidance for the HelloFresh Group from previously between 9% and 11% to now between 11.25% and 12.75% (arithmetic average of published broker estimates as of 16 October 2020: 10.4%).

The Company will publish its financial statements for the first nine months and the third quarter of 2020 as scheduled on 3 November 2020. The final numbers for the third quarter of 2020 may deviate from the

ranges presented in this release. All numbers presented in this release are unaudited and based on preliminary indications.

Regarding the definition of the alternative performance measure AEBITDA the Company refers to the corresponding definition in its Annual Report 2019, which has been published on the Company's website.

Competent person for this publication

Dr. Christian Ries +49 (0) 160 96382504
Group General Counsel cr@hellofresh.com
HelloFresh SE, Saarbrücker Straße 37a, www.hellofreshgroup.com
10405 Berlin

Press contact

Saskia Leisewitz +49 (0) 174 72 359 61
Senior Manager Corporate sl@hellofresh.com
Communications www.hellofreshgroup.com
HelloFresh SE, Saarbrücker Straße 37a,
10405 Berlin

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