

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 adjusted EBITDA (“AEBITDA”) for Q3 2024 meaningfully above market expectations, reduces its revenue growth outlook and raises the lower end of its AEBITDA outlook for the fiscal year 2024

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Berlin, 25 October 2024 – Based on preliminary indications, consolidated constant currency year-on-year revenue growth of HelloFresh SE (“Company”) amounted to 1.9 % in the third quarter of 2024. This corresponds to a consolidated euro-reported revenue of EUR 1,828 million in this period (Q3 2023: EUR 1,804 million). This is in line with the latest market expectations, which the Company determined to amount to EUR 1,834 million (arithmetic average of published broker estimates as of 21 October 2024).

Also based on preliminary indications, the HelloFresh Group’s AEBITDA for the third quarter of 2024 is expected to amount to EUR 72 million (Q3 2023: EUR 69 million), meaningfully exceeding the latest market expectations, which the Company determined to amount to EUR 42 million (arithmetic average of published broker estimates as of 21 October 2024).

The AEBITDA outperformance in comparison to the market expectations is to a large extent driven by the Company’s disciplined focus on achieving a strong return on investment on its marketing spend. The Company’s overall marketing spend has decreased in relative and also slightly in absolute terms in the third quarter of 2024 compared to the same period last year, despite the ongoing rapid ramp-up of its ready-to-eat product group. The high marketing discipline resulted, based on preliminary figures, in a year-on-year increase in the AEBITDA margin and absolute AEBITDA for the meal kit product group in the third quarter of 2024.

The Company plans to maintain its strong focus on disciplined marketing investments also in future quarters. As a consequence, the Company is targeting to acquire fewer, but on average more profitable customers. This means that for the fourth quarter of 2024 the Company intends to spend less on marketing than in the same quarter of last year, especially in the latter half of the quarter, when the

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customer acquisition environment is typically seasonally less benign. Therefore, the Company expects slightly lower year-on-year revenue in the fourth quarter of 2024.

As a consequence, the Company reduces its revenue growth outlook for the fiscal year 2024 for the HelloFresh Group on a constant currency basis from previously between 2 % and 8 % to now between 1.0 % and 1.7 %. The arithmetic average of published broker estimates regarding the revenue growth in Euro as of 21 October 2024 amounts to 2.1 %. Given its strong AEBITDA in the third quarter of 2024 and its continuous focus on marketing efficiency, the Company raises the lower end of its AEBITDA outlook by EUR 10 million. The AEBITDA outlook for the HelloFresh Group for the fiscal year 2024 therefore changes from previously between EUR 350 million and EUR 400 million to now between EUR 360 million and EUR 400 million (arithmetic average of published broker estimates regarding the AEBITDA of the HelloFresh Group as of 21 October 2024: EUR 361 million).

The Company will publish its financial statements for the third quarter and the first nine months of 2024 as scheduled on 29 October 2024. The final numbers for the third quarter and the first nine months of 2024 may deviate from the numbers and 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 2023 on page 16 under the caption “2.1 Financial Performance Indicators”, which has been published on the Company’s website.

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