



HelloFresh unveils mid-term growth strategy at the 2020 Capital Markets Day

- Main levers of growth for 2021 and beyond include growing the core business, geographic expansion and capturing a higher share of customers' food budget
- Sustainability continues to be the key focus area for the business
- Manufacturing capacity will be doubled across both segments in the next 18 months
- Indicative Outlook for 2021: Revenue growth of 20-25%, with adjusted EBITDA margins of around 9-12%

Berlin, 10.12.2020 - HelloFresh, the world's leading provider of meal kits, announced its ambition to scale its business very significantly over the next few years. The company presented its mid-term growth strategy in a virtual Capital Markets Day this afternoon to investors.

HelloFresh focussed on articulating the three main growth levers that will enable the company to continue on its strong growth trajectory in the coming years. These include:

- Focusing on growing the core business and increasing the penetration in all existing markets
- Launching new geographies and bringing the US-only brands Green Chef, Every Plate and Factor into new markets in the International Segment
- Providing more value to consumers by broadening its assortment to other product categories and previously non-penetrated meal occasions such as Lunch and Breakfast

"As we have scaled the business, our customer value proposition has also become a lot better. Today, we're able to delight a lot more diverse customer groups than a few years ago. Our investments into a larger menu, better service levels and better affordability have really paid off. Going forward, we want to expand on that vision and become the leading meal solutions group globally", says Dominik Richter, co-founder and CEO of HelloFresh.

Sustainability commitments for the coming years

While HelloFresh's business model is inherently more sustainable than traditional grocery retailers, the company identified three core focus areas and corresponding metrics in order to measure their performance. These include reducing food waste, carbon emissions and energy as well as packaging. HelloFresh set itself a number of sustainability commitments for the future from achieving ISO-50001 certification for energy efficiency management and a strong focus on solar panel installation and green energy.

In order to facilitate the company's ambitious growth plans, HelloFresh has launched a multitude of fulfilment center expansion projects in both operating segments. This will enable the company to double its capacity over the course of the next 15-18 months. Furthermore, HelloFresh plans to continue to invest



Press release

in its automation capabilities, which will enable an even greater product assortment to cater to a larger number of customer segments.

Adjusted guidance for FY 2020 and first outlook for 2021

HelloFresh has experienced continued exceptionally strong demand across most markets, partly influenced by the still ongoing COVID-19 pandemic and related lock-down measures. As a consequence, the Company increases its full year 2020 revenue growth guidance for the HelloFresh Group on a constant currency basis from previously between 95% and 105% to now between 107% and 112%. The Company also increases its full year 2020 adjusted EBITDA margin guidance for the HelloFresh Group from previously between 11.25% and 12.75% to now between 12.5% and 13.5%.

For the full year 2021 HelloFresh Group indicatively expects revenue growth on a constant currency basis between 20% and 25% and an adjusted EBITDA margin between 9% and 12%. This outlook takes the expected financial impact of the recently announced acquisition of Factor75, Inc. into consideration.

About HelloFresh

HelloFresh SE is the world's leading meal-kit company and operates in the U.S., the United Kingdom, Germany, the Netherlands, Belgium, Luxembourg, Australia, Austria, Switzerland, Canada, New Zealand, Sweden, France and Denmark. In Q3 2020, HelloFresh delivered over 162 million meals and reached five million active customers. HelloFresh was founded in Berlin in November 2011 and went public on the Frankfurt Stock Exchange in November 2017. HelloFresh has offices in New York, Berlin, London, Amsterdam, Sydney, Toronto, Auckland, Paris and Copenhagen.

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