

HELLOFRESH

GROUP

Press release

HelloFresh Group Preliminary Results for the Fiscal Year 2025

Disciplined execution of the efficiency program yielding strong progress of profitability in meal kits

- **Group net revenue** amounted to approx. €6.76 billion in reported currency, corresponding to a (9.0%) y-o-y decline in constant currency and a (11.8%) y-o-y decline in reported currency.
- **Group AEBITDA** reached approx. €423 million in reported currency, corresponding to an approx. 14% y-o-y increase in constant currency. In reported currency, AEBITDA increased by 6% y-o-y.
- **The efficiency program progresses well** in line with expectations.
- 2025 marked a **strong progress of the meal kit product category AEBITDA**, at a margin of 13.5%.

Berlin, 12 February 2026 – HelloFresh SE (“HelloFresh” or “the Company”) issues preliminary unaudited results for the fiscal year 2025. Full financial statements for the fiscal year 2025 will be published as scheduled on 18 March 2026.

In Q4 2025, the HelloFresh Group saw, based on preliminary indications, the fourth consecutive quarter of sequential reduction of net revenue declines for the meal kit product category in constant currency. Conversely, the recovery of the Ready-to-Eat product category was pacing below expectations during Q4 2025. While operational bottlenecks have been resolved, the residual impact on customer retention and conversions continue to weigh on performance.

Based on preliminary indications, the AEBITDA of the HelloFresh Group for the fiscal year 2025 is expected to fall within the latest outlook of between €415 million and €465 million, in line with market expectations. This result stems from the disciplined execution of the efficiency program as well as from the intentional focus on a high quality customer base and stricter Return-on-Investment thresholds for new customer acquisitions. In the fiscal year 2025, the total net revenue of the HelloFresh Group generated from tenured customers is up y-o-y, in spite of an overall revenue decline.

As part of the efficiency reset and in addition to the measures already communicated, HelloFresh has decided to cease operations in Italy, starting the processes in accordance with Italian law, and has formally initiated a collective dismissal procedure in Spain. The Company has determined those markets do not currently offer a clear path to the scale and sustainable profitability required to meet its long-term strategic goals.

While still early on into the peak winter period, the above mentioned revenue trends continue to unfold in similar ways. However, deliveries and profitability in January 2026 were impacted by extreme weather conditions across key markets in Europe and the US.

HelloFresh is encouraged by the results of the “Refresh” product initiative, which drove investments in product variety and quality to enhance the customer experience across product categories. Given the encouraging customer momentum resulting from product innovation, HelloFresh’s management board has decided to accelerate the pace of investment further in 2026.

HelloFresh will publish its financial statements for the fiscal year 2025, including its outlook for the fiscal year 2026, as scheduled on 18 March 2026. The final numbers for the fiscal year 2025 may deviate from the numbers and ranges presented in this release. All numbers presented in this release are unaudited and based on preliminary indications.

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About HelloFresh

The HelloFresh Group is a global digital-native FMCG company and the world's leading meal kit provider. The HelloFresh Group consists of eight brands that provide customers with high quality food and recipes for different meal occasions. The Company was founded in Berlin in November 2011 and operates in the USA, the UK, Germany, the Netherlands, Belgium, Luxembourg, Australia, Austria, Switzerland, Canada, New Zealand, Sweden, France, Denmark, Norway, Italy, Ireland and Spain. HelloFresh SE went public on the Frankfurt Stock Exchange in November 2017 and is currently traded on the SDAX (Small-Cap German Stock Market Index). The HelloFresh Group has offices in Berlin, Saarbrücken, New York, Chicago, Boulder, London, Amsterdam, Sydney, Toronto, Auckland, Paris, Copenhagen, Milan, Dublin, Barcelona and Wrocław.

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