

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 Q2 2022 above market expectations but adjusts its outlook for the fiscal year 2022 downwards

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Berlin, 20 July 2022 – Based on preliminary indications, consolidated revenue of HelloFresh SE (“Company”) for the second quarter of 2022 is expected to amount to approx. EUR 1,957 million (Q2 2021: EUR 1,555 million), exceeding the latest market expectations, which the Company determined to amount to EUR 1,907 million (arithmetic average of published broker estimates as of 19 July 2022).

Also based on preliminary indications, the group’s AEBITDA for the second quarter of 2022 is expected to amount to between approx. EUR 140 million and approx. EUR 150 million (Q2 2021: EUR 158 million), exceeding the latest market expectations, which the Company determined to amount to EUR 133 million (arithmetic average of published broker estimates as of 19 July 2022).

However, since the original publication of the Company’s outlook for the fiscal year 2022 in December 2021, the overall macro environment has evolved significantly, with an accelerating inflation throughout the world, the war in the Ukraine and a material reduction in consumer confidence, all resulting in a higher level of uncertainty for the second half of the fiscal year 2022 for all market participants. Despite its strong performance in the first half of the fiscal year 2022, the Company therefore reduces its revenue growth outlook for the fiscal year 2022 for the HelloFresh Group on a constant currency basis from previously between 20% and 26% to now between 18% and 23% which corresponds at current exchange rates to a revenue growth in the reporting currency Euro of between approx. 26% and 31%. The arithmetic average of published broker estimates regarding the revenue growth in Euro as of 19 July 2022 amounts to 27%. The Company correspondingly reduces its outlook regarding the AEBITDA for the HelloFresh Group for the fiscal year 2022 from previously between EUR 500 million and EUR 580 million to now between EUR 460 million and EUR 530 million (arithmetic average of published broker estimates regarding the AEBITDA of the HelloFresh Group as of 19 July 2022: EUR 519 million).

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In the second quarter of the fiscal year 2022 active customers amounted to approx. 8.0 million (approx. 4.0 million in the US segment and approx. 4.0 million in the International segment). Average orders per customer in the second quarter of the fiscal year 2022 amounted to approx. 4.0.

The Company will publish its financial statements for the second quarter and the first six months of 2022 as scheduled on 15 August 2022. The final numbers for the second quarter and the first six months of 2022 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 2021, which has been published on the Company's website.

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developments or events to differ materially from those described in these statements, and neither the Company nor any other person accepts any responsibility for the accuracy of the opinions expressed in this document or the underlying assumptions. No obligation is assumed to update any forward-looking statements.