



Press release

HelloFresh enters agreement to acquire Australian ready-to-eat meal manufacturer Youfoodz by way of a scheme of arrangement

- **The intended acquisition is another step in HelloFresh’s strategy to become the leading global D2C food solutions group**
- **The intended acquisition of Youfoodz would strengthen HelloFresh’s D2C ready-to-eat capabilities by adding to its leading meal kit offering in Australia, providing customers with a great choice of meal solutions for every need, occasion and price point**
- **The total purchase price for the acquisition is approx. A\$ 125 million**

Berlin/Sydney, 13th July, 2021 - HelloFresh SE (“HelloFresh”) announced today that it has entered into a Scheme Implementation Deed under which it is proposed that HelloFresh or one of its directly or indirectly wholly owned Australian subsidiaries will acquire 100% of the share capital in Youfoodz Holdings Limited (“Youfoodz”) for A\$0.93 per share in cash by way of a scheme of arrangement. Youfoodz is one of Australia’s leading ready-to-eat meal services, offering fresh and healthy chef-prepared meals as well as snacks and drinks through delivery (D2C) and retail (B2B).

The intended acquisition marks another step in HelloFresh’s strategy to become the leading global D2C food solutions group. It further increases HelloFresh’s ready-to-eat capabilities and expands its total addressable market. In Australia, ready-to-eat meal delivery services have been experiencing rapid growth, especially when it comes to meals that deliver convenience and quality. After recently launching its value brand EveryPlate in Australia, the intended acquisition of Youfoodz is a natural next step for HelloFresh to further enhance its Australian brand portfolio and product offering.

“We are very excited to welcome Youfoodz and its CEO Lance Giles to our group. We are impressed by Youfoodz’ strong product and manufacturing capabilities and are looking forward to jointly delight Australians with delicious, healthy and convenient meals. Youfoodz’ complementary product and capability backed by a well known brand and highly capable team will allow us to serve more meal occasions to more people. We look forward to being able to contribute our expertise to jointly capitalise on a strong growth opportunity”, **says Tom Rutledge, CEO of HelloFresh Australia and New Zealand.**

Dominik Richter, CEO of HelloFresh adds: “Following the successful acquisition of Factor in the US, we consider the intended acquisition of Youfoodz and the expansion of our ready-to-eat offering an important component of our growth strategy. The popularity of ready-to-eat services in Australia in a well established and growing sector offers us a good opportunity to further strengthen our position by offering further choice of meal solutions and price points to our customers.”



Intended acquisition creates synergies and future growth potential

The intended acquisition brings together HelloFresh's expertise in direct-to-consumer marketing, supply chain management and technology with Youfoodz' strength in developing, manufacturing and distributing delicious ready-to-eat meals, operations and strong brand recognition in Australia. Both companies are unified in their purpose to provide Australians with delicious, high quality and affordable fresh meals. The intended acquisition offers the opportunity for ready-to-eat meals to become an important component of HelloFresh's growth strategy.

Youfoodz is one of Australia's fastest growing consumer food brands and specialises in providing ready-to-eat fresh meals with a focus on health, locally sourced ingredients and next day delivery. The company will continue to operate under its own brand and will become increasingly available to its customers on a recurring basis through a subscription-oriented tech platform.

"Our mission has always been to provide Aussies with access to fresh and healthy ready-made meals, snacks and drinks that easily adapt to their lifestyles. Since our inception in 2012, we are proud to say that we have delivered over 60 million ready-made meals to our home delivery, retail and corporate customers", **says Youfoodz CEO Lance Giles**. "We are excited about the prospect of joining the HelloFresh group. This is a significant endorsement of our brand and the success we have enjoyed as a business in the ready-made meal sector. Partnering with a global leader like HelloFresh will help us accelerate growth of our business and enhance our customer offering through new menu offerings, customer initiatives and enriched service levels."

The total purchase price for the acquisition is approx. A\$ 125 million and will be paid from cash on balance sheet.

Details of the transaction

Pursuant to the Scheme Implementation Deed a formal process will evolve over the coming months which will be governed by Australian takeover law and which will include the appointment of an independent expert to prepare an independent expert's report on the scheme, publication of a scheme booklet, shareholder meeting of Youfoodz shareholders to approve the scheme and court hearings.

The Youfoodz Board unanimously recommends that Youfoodz shareholders vote in favour of the scheme at the shareholders meeting in the absence of a superior proposal and subject to the independent expert concluding (and continuing to conclude) that the scheme is in the best interests of Youfoodz shareholders. Subject to those same qualifications, each Director of Youfoodz who owns or controls any Youfoodz shares intends to vote those shares in favour of the scheme at the shareholders' meeting.

The scheme is subject to customary conditions including shareholder approval, Federal Court of Australia approval, no prescribed occurrences becoming effective and no occurrence of a material adverse change.



Subject to the conditions of the scheme being satisfied, the scheme and thereby the acquisition of Youfoodz is expected to be finalised in October 2021.

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, Denmark and Norway. In Q1 2021, HelloFresh delivered 239 million meals and reached close to 7.3 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.

About Youfoodz

Youfoodz specialises in the production and distribution of high quality and affordable fresh, readymade meals and other convenience food products for residential (home delivery), retail and corporate customers. Since inception in 2012, Youfoodz has delivered over 60 million ready-made meals to its home delivery, retail and corporate customers.

Products are marketed and distributed through an omni-channel sales model to a database of more than 850,000 home delivery customers via a direct-to-consumer offering (B2C) and via a business-to-business offering to supermarkets, independent grocers, petrol and convenience stores, corporate and government customers (B2B).

Youfoodz operates three production facilities in Brisbane, Australia and has developed a scalable, proprietary manufacturing technology to optimise production and supply-chain management. Youfoodz' three facilities produce more than 400,000 ready-made meals, 80,000 snacks and 25,000 drinks per week on average.

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