



ad hoc disclosure

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 Q1 2021 significantly above market expectations and increases its full year 2021 guidance

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Listed: Regulated Market in Frankfurt am Main (Prime Standard)

Berlin, 15 April 2021 – HelloFresh SE (“Company”) has experienced a more favorable than expected customer growth during the first quarter of 2021 and continued high order rates.

Based on preliminary indications, consolidated revenue of the Company for the first quarter of 2021 is expected to amount to between approx. EUR 1,435 million and approx. EUR 1,445 million (Q1 2020: EUR 699.1 million), significantly exceeding the latest market expectations, which the Company determined to amount to EUR 1,173.9 million (arithmetic average of published broker estimates as of 15 April 2021).

Based on preliminary indications, the group’s AEBITDA for the first quarter of 2021 is expected to amount to between approx. EUR 155 million and approx. EUR 165 million (Q1 2020: EUR 63.1 million), significantly exceeding the latest market expectations, which the Company determined to amount to EUR 128.5 million (arithmetic average of published broker estimates as of 15 April 2021).

Based on the strong performance in the first quarter of 2021, the Company increases its full year 2021 revenue growth guidance for the HelloFresh Group on a constant currency basis from previously between 20% and 25% to now between 35% and 45%. The arithmetic average of published broker estimates for Euro-reported revenue growth as of 15 April 2021 amounts to 22.7%. The Company also narrows its full year 2021 AEBITDA margin guidance for the HelloFresh Group from previously between 9% and 12% to now between 10% and 12% (arithmetic average of published broker estimates as of 15 April 2021: 10.8%).

The Company will publish its financial statements for the first three months and the first quarter of 2021 as scheduled on 4 May 2021. The final numbers for the first quarter of 2021 may deviate from the 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 2020, which has been published on the Company's website.

Competent person for this publication

Dr. Christian Ries +49 (0) 160 96382504
Group General Counsel cr@hellofresh.com
HelloFresh SE, Saarbrücker Straße 37a, www.hellofreshgroup.com
10405 Berlin

Press contact

Saskia Leisewitz +49 (0) 174 72 359 61
Senior Manager Corporate sl@hellofresh.com
Communications www.hellofreshgroup.com
HelloFresh SE, Saarbrücker Straße 37a,
10405 Berlin

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