HelloFresh SE expects revenue and adjusted EBITDA (“AEBITDA”) for Q1 2021 significantly above market expectations and increases its full year 2021 guidance

International Securities Identification Number (ISIN): DE000A161408
German Securities Code (WKN): A16140
Ticker Symbol: HFG
LEI: 391200ZAF4V6XD2M9G57
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 Communications sl@hellofresh.com
HelloFresh SE, Saarbrücker Straße 37a, www.hellofreshgroup.com
10405 Berlin

Legal Disclaimer
This document contains forward-looking statements relating to the business, financial performance and results of the Company, the HelloFresh Group or the industry in which the HelloFresh Group operates. These statements may be identified by words such as "will", "expect", "belief", "estimate", "plan", "target" or "forecast" and similar expressions, or by their context. Forward-looking statements include statements regarding: strategies, outlook and growth prospects; future plans and potential for future growth; growth of products and services in new markets; industry trends; and the impact of regulatory initiatives. These statements are made on the basis of current knowledge and assumptions and involve risks and uncertainties. Various factors could cause actual future results, 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.