HELLOFRESH GROUP

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 for Q3 2026 below market expectations and adjusts outlook for the financial year 2026

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, 24 September 2026 – The back-to-school period, which is a key season for new customer acquisition and therefore of particular importance to the business results of HelloFresh SE (the "Company"), is now largely complete. On the basis of the data available for this period, the Management Board of the Company has today completed its preliminary assessment of the period's outcome and its implications for the third quarter and the full financial year 2026. This assessment has shown that the back-to-school period did not deliver the volume of new customer acquisitions required to meet the latest outlook and the current market expectations for the full financial year 2026 and for the third quarter of 2026. The underperformance in new customer acquisitions can be predominantly explained by the magnitude of the reduction of the Q3 2026 marketing spend year-on-year, which is more pronounced versus H1 2026.

Against this background, the Management Board expects for the Company a consolidated revenue decline in the third quarter of 2026 between 11% and 12% year-on-year in constant currency (Q3 2025: a decline of 9.3% year-on-year in constant currency), falling short of the latest market expectations, which the Company determined to amount to a decline of 6.8% year-on-year in constant currency (arithmetic average of latest published broker estimates as of 24 September 2026).

The adjusted EBITDA ("AEBITDA") for the third quarter of 2026 is expected to amount to between approx. EUR 45 million and approx. EUR 55 million in constant currency (Q3 2025: EUR 40 million in reported currency, analyst consensus: EUR 57.2 million in constant currency (arithmetic average of latest published broker estimates as of 24 September 2026)).

Consequently, the Management Board today decided to adjust the outlook for the Company's full financial year 2026 as follows:

The Company now expects revenue of the HelloFresh Group for the financial year 2026 on a constant currency basis to decline by between 9% and 11% (analyst consensus: decline of 6.9% (arithmetic average of latest published broker estimates in constant currency as of 24 September 2026 with the highest broker estimate amounting to a decline of 5.9% and the lowest of 9.0%); previous Company outlook: decline at the bottom end of the range of 3% and 6% in constant currency). Correspondingly, the Company adjusts its outlook regarding the AEBITDA for the HelloFresh Group for the financial year 2026 in constant currency to now between EUR 350 million and EUR 370 million in constant currency (analyst consensus: EUR 375.6 million in constant currency (arithmetic average of latest published broker estimates regarding the AEBITDA of the HelloFresh Group as of 24 September 2026)); previous Company outlook: between EUR 375 million and EUR 425 million in constant currency).

The Company will publish its financial statements for the third quarter and the first nine months of 2026 as scheduled on 5 November 2026. The final numbers for the third quarter and the first nine months of 2026 may deviate from the numbers and ranges presented in this announcement. All numbers presented in this announcement are unaudited and based on preliminary indications.

Regarding the definitions of the alternative performance measures revenue in constant currency and AEBITDA in constant currency the Company refers to the corresponding definitions in its Annual Report 2025 on page 20, which has been published on the Company's website.

Competent person for this publication

Dr. Christian Ries
SVP People & Legal (Group General Counsel)
HelloFresh SE, Prinzenstraße 89, 10969 Berlin

+49 (0) 160 96382504
cr@hellofresh.com
www.hellofreshgroup.com

IR contact

Daniel Alvarez
Head of Investor Relations
HelloFresh SE, Prinzenstraße 89, 10969 Berlin

+31 643 55 49 32
daniel.alvarez@hellofresh.com
www.hellofreshgroup.com

Legal Disclaimer

This announcement 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", "believe", "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 announcement or the underlying assumptions. No obligation is assumed to update any forward-looking statements.