



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 updates outlook for the full year 2021 based on strong year-to-date growth

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Berlin, 5 August 2021 – On a preliminary basis consolidated revenue of HelloFresh SE (“Company”) for the second quarter of 2021 is expected to amount to approx. EUR 1,555 million (Q2 2020: EUR 972 million; latest market expectations (arithmetic average of published broker estimates as of 5 August 2021): EUR 1,405 million). The HelloFresh Group’s adjusted EBITDA (“AEBITDA”) for the second quarter of 2021 is on a preliminary basis expected to amount to approx. EUR 158 million (Q2 2020: EUR 154 million; latest market expectations (arithmetic average of published broker estimates as of 5 August 2021): EUR 155 million).

Based on the Company’s strong growth performance year-to-date, driven by strong customer growth and continued high order rates, its management board decided today to increase the Company’s full year 2021 revenue growth outlook for the HelloFresh Group on a constant currency basis from previously between 35% and 45% to now between 45% and 55%. Based on current exchange rates, this would translate into a Euro-reported revenue growth of approx. three to four percentage points lower than the revenue growth on a constant currency basis. The arithmetic average of published broker estimates for 2021 Euro-reported revenue growth as of 5 August 2021 amounts to 41%.

Given the stronger than initially anticipated growth in 2021 and to be well prepared for 2022 and beyond, the Company is accelerating the ramp-up of its production capacity and therefore planning higher than initially anticipated fulfilment expenses in 2021, primarily due to initially lower productivity and underutilization in new production sites. In addition, the Company is further accelerating the growth of key functions, especially of its technology and data teams; this continued investment into the Company’s infrastructure and platform is an important component to achieve its midterm growth ambition. As a result, the Company now expects a full year 2021 AEBITDA margin for the HelloFresh Group between 8.25% and 10.25% compared to previously between 10% and 12% (arithmetic average of published broker estimates for 2021 AEBITDA margin as of 5 August 2021: 11.1%).

ad hoc disclosure

The Company will publish its financial statements for the first six months and the second quarter of 2021 as scheduled on 10 August 2021. The final numbers for the second quarter of 2021 may deviate from the figures presented in this release. All numbers presented in this release are unaudited and preliminary.

Regarding the definition of the alternative performance measure AEBITDA and related information the Company refers to the corresponding definition in its Annual Report 2020, which has been published on the Company's website.

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