

# Rocket Internet SE: Selected Companies Show Improvement in Growth and Profitability in 2017

**Aggregate revenue of selected companies grew by 28% to EUR 2.64 billion in 2017 versus 2016**

**Aggregate adjusted EBITDA margin of selected companies improved by 5 percentage points from -15.4% in 2016 to -10.3% in 2017**

**Rocket Internet released full year 2017 results in line with expectations and remains well funded**

Rocket Internet SE's ("Rocket Internet" or "the Company") selected companies showed continued revenue and GMV growth and demonstrated progress on their way towards profitability in 2017. Aggregate revenue across the selected companies in the focus sectors Food & Groceries, Fashion, General Merchandise and Home & Living grew by 28% from EUR 2.06 billion in 2016 to EUR 2.64 billion in 2017, while the aggregate adjusted EBITDA margin improved by 5 percentage points from -15.4% in 2016 to -10.3% in 2017. The absolute EBITDA loss was reduced by EUR 44 million.

HelloFresh, the leading meal kit company, reported strong revenue growth of 52% to EUR 904.9 million in 2017 and improved the adjusted EBITDA margin from -13.8% in 2016 to -7.7% in 2017. Delivery Hero, the leading online food ordering and delivery marketplace, grew revenue year on year by 60% to EUR 544.2 million in 2017. Both companies, HelloFresh and Delivery Hero, went public in 2017. With a combined market capitalization of more than EUR 8 billion at the end of 2017, they rank among the most successful IPOs in Europe last year and show our ability to create value for Rocket Internet and its co-investors. Rocket Internet reduced its economic ownership in Delivery Hero in a number of transactions to 8% as of March 31, 2018.

In the past year, Global Fashion Group ("GFG") increased revenue by 23.5% to EUR 1.1 billion in 2017, while the adjusted EBITDA margin improved from -14.7% in 2016 to -8.9% in 2017.

Online Home & Living company Westwing's adjusted EBITDA margin improved from -5.5% in 2016 to -1.9% in 2017, while revenue grew by 6.2% to EUR 265.8 million. As in Q4 2016, Westwing's adjusted EBITDA was positive in Q4 2017. Home24 increased full year revenue by 13.1% to EUR 275.7 million, while the adjusted EBITDA margin improved from -16.5% in 2016 to -7.9% in 2017, despite increased marketing expenses and investments in process automation and systems.

Jumia, the leading online platform in Africa, grew revenue to EUR 93.8 million in 2017. Gross merchandise volume on the platform grew by 41.8% to EUR 507.0 million in 2017, driven by strong total order growth to 8.3 million orders in 2017.

"2017 was a very successful year for Rocket Internet with the IPOs of Delivery Hero and HelloFresh, as well as a number of successful company exits, including the sales of Goodgame Studios and Affinitas and the sale of the final Lazada tranche to Alibaba", says Oliver Samwer, CEO of Rocket Internet. "We delivered on our promise to create and crystalize value for our investors and to further improve the profitability of our selected companies."

Rocket Internet and its companies continue to be well funded, with an available gross cash position of EUR 2.7 billion at Rocket Internet and an additional gross cash position of EUR 0.5 billion at selected companies and regional internet groups, as of the end of March 2018. Rocket Internet continues to evaluate private funding and other funding alternatives for its companies.

Rocket Internet Group's FY 2017 revenue of EUR 36.8 million declined compared to FY 2016 revenue of EUR 50.4 million primarily due to deconsolidation, sales and dis-continuation of previously fully consolidated subsidiaries. The consolidated loss amounted to EUR -6.0 million in 2017 compared to EUR -741.5 million in 2016. Earnings per share reached break-even level with EUR 0.01 per share in 2017.

For an overview of the detailed FY 2017 results for Rocket Internet SE and selected companies, please see the appendix or visit our website.

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### **About Rocket Internet**

Rocket Internet incubates and invests in internet and technology companies globally. It provides operational support to its companies and helps them scale internationally. Rocket Internet focuses predominantly on four industry sectors of online and mobile retail and services that make up a significant share of consumer spending: Food & Groceries, Fashion, General Merchandise and Home & Living. Rocket Internet's selected companies are active in a large number of countries around the world with more than 33,000 employees. Rocket Internet holds stakes in two significant publicly listed companies, Delivery Hero and HelloFresh. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET) and is included in the MDAX index. For further information please visit [www.rocket-internet.com](http://www.rocket-internet.com).

### **Disclaimer / Important Note**

Despite not having control over the selected companies mentioned above, the aggregate financial information is shown on a 100% basis (i.e. 100% of revenues and EBITDA). The actual legal and economic interest of the Rocket Internet group in the network companies shown above is far lower than 100%. Please refer to Rocket Internet SE's consolidated financial statements for additional information on the group's consolidation policies and its segment information.

This document contains forward-looking statements. These statements are based on the current views, expectations and assumptions of the management of Rocket Internet SE and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations and competition from other companies, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, and other factors. Rocket Internet does not assume any obligations to update any forward-looking statements.



2017\_FY Rocket Internet and Selected Companies Results\_Appendix.pdf



2017\_FY Results\_Rocket Internet\_EN.PDF



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