

# Rocket Internet SE: Rocket Internet Announced H1 2018 Results for Rocket Internet & Selected Companies and a Share Buy-Back Program

- **Rocket Internet reported a consolidated profit of EUR 297 million in H1 2018**
- **The selected companies achieved further revenue growth and margin improvement in H1 2018 vs H1 2017**
- **The Company remains well funded with an available cash position of EUR 2.1 billion**
- **Rocket Internet announced a share buy-back program of up to EUR 150 million**

**Berlin, September 20, 2018** – Rocket Internet SE (“Rocket Internet” or “the Company”) in H1 2018 reported EUR 24 million of consolidated revenue and a consolidated profit of EUR 297 million, which translates into EUR 1.84 earnings per share (EUR -0.15 earnings per share in H1 2017). Post the conclusion of the convertible bond buy-back in July 2018 and the subsequent squeeze-out, the Company no longer has significant financial debt. As of August 31, 2018, Rocket Internet had a strong available cash position of EUR 2.1 billion.

The selected companies achieved further revenue growth and margin improvement in H1 2018 versus H1 2017. HelloFresh, the leading meal kit company, reported strong year on year revenue growth of 41% to EUR 615 million in H1 2018 and reduced losses significantly. The adjusted EBITDA margin improved from -10.7% in H1 2017 to -4.2% in H1 2018. HelloFresh is planning targeted product investments in H2 2018 in support of further growth.

Global Fashion Group, the leading online fashion destination in emerging markets, grew group net revenue to EUR 535 million in H1 2018, which represents a year on year growth of 20% on a constant currency pro-forma basis and 5% on Euro basis, due to strong FX headwinds. The adjusted EBITDA margin in the first half of 2018 improved to -7.3% (Q2 2018 -2.3%). Total orders in the period increased by 22.3% compared to the prior year.

Jumia, the leading online platform in Africa, grew GMV to EUR 315 million in H1 2018, a 67% increase over H1 2017 on Euro basis (89% based on constant FX). Jumia’s number of active customers reached 2.8 million at the end of June 2018, a 79% increase compared to last year.

Online Home & Living company Westwing grew revenue by 22% to EUR 121 million in H1 2018. With the release of its Q2 2018 numbers, Westwing posted three consecutive adjusted EBITDA positive quarters and for H1 2018 reached an adjusted EBITDA margin of 2.3%. Westwing's DACH segment posted a 5% adjusted EBITDA margin in H1 2018 and the International segment reach break-even. On September 13, 2018, Westwing released its Intention to Float on the Frankfurt Stock Exchange.

Following the successful listing in the regulated market segment (Prime Standard) of the Frankfurt Stock Exchange, home24 reported EUR 151 million net revenue for H1 2018, a 14% increase over the prior year, despite the exceptionally hot and dry weather from April to August 2018 in Germany.

For an overview of the detailed H1 2018 results for selected companies, please see the appendix or visit our website.

Today, Rocket Internet also announced a new share buy-back program with a consideration of up to EUR 150 million and up to 5,500,000 shares. This represents 3.6% of the currently 154,374,884 shares outstanding. The program is scheduled to commence September 20, 2018 and will end at the latest on September 19, 2019. The repurchased shares are intended to either be redeemed and Rocket Internet's share capital reduced accordingly or to settle employee stock option grants. The Share Buy-Back Program will be executed by an international credit institution and in accordance with Art. 5 of Regulation (EU) No 596/2014 of the European Parliament and the Council of April 16, 2014 as well as the provisions of Delegated Regulation (EU) 2016/1052 of the Commission of March 8, 2016. To the extent required and legally permissible, the share buy-back program can be suspended and also resumed at any time. Rocket Internet will give regular updates about the execution of the share buy-back program on its website under the section Investors/Share.

"We use our strong cash position also to further repurchase own shares", says Oliver Samwer, CEO Rocket Internet. "The share buy-back program underlines our aim to allocate capital most efficiently and to redeploy recent cash proceeds."

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#### **Media Contact**

T: +49 30 300 13 18 68

E: [media@rocket-internet.com](mailto:media@rocket-internet.com)

### **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 three significant publicly listed companies: Delivery Hero, HelloFresh and home24. 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 <http://www.rocket-internet.com>.

### **Disclaimer / Important Note**

Rocket Internet does not have control over the selected companies mentioned above. 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.

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