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## Commencement of trading in Just Eat Takeaway.com shares on the London Stock Exchange

**Just Eat Takeaway.com N.V. (LSE: JET, AMS: TKWY), hereinafter the "company", or together with its group companies "Just Eat Takeaway.com", the leading online food delivery marketplace in Europe, is pleased to announce that trading in the Shares (as defined below) will commence on the main market for listed securities of the London Stock Exchange plc under the ticker "JET" at 9.00 a.m. CET today.**

Following the company's announcement on 31 January 2020 declaring the Increased Takeaway.com Offer wholly unconditional, Just Eat Takeaway.com today announces the admission to trading of all of the issued ordinary shares in the share capital of Just Eat Takeaway.com with a nominal value of €0.04 each (the "Shares"), comprising a total of 137,556,809 Shares, on the main market for listed securities of the London Stock Exchange plc. In addition, the new Shares that have been issued pursuant to the Increased Takeaway.com Offer in respect of any valid acceptance received by 6.00 p.m. CET on 30 January 2020 will be admitted to trading on Euronext Amsterdam on or around 9.00 a.m. CET on 4 February 2020 under the ticker "TKWY".

**Statement from Jitse Groen, CEO of Just Eat Takeaway.com:**

"Today's listing on the London Stock Exchange marks the beginning of a new era for our company. The Just Eat Takeaway.com merger provides the scale that is a necessary condition to remain competitive in a globalised environment. Our ambitions, however, reach much further. It is our intent to lead the sector, which not only means delivering the absolute best product for both consumers and restaurants, but also a dedication to our social responsibility.

Following the CMA's discretionary decision to conduct an investigation into the merger, we will work quickly to respond to their questions. As said, we are confident merger clearance will be obtained.

I am excited about the opportunities ahead of us."

## **Further details:**

### **1. Continuation of Increased Takeaway.com Offer**

The Increased Takeaway.com Offer will remain open for acceptance until further notice, and not less than 14 calendar days' notice will be given in respect of the closure of the Increased Takeaway.com Offer.

Given that Just Eat Takeaway.com has, by virtue of acceptances of the Increased Takeaway.com Offer, acquired Just Eat Shares carrying over 75 per cent. of the voting rights of Just Eat, an application will be made to the London Stock Exchange plc for the cancellation of the trading of Just Eat Shares on its main market for listed securities and the FCA will be requested to cancel the listing of Just Eat Shares on the Official List. Per the announcement made by Just Eat on 31 January 2020, trading in Just Eat Shares is expected to be suspended before market opening on 3 February 2020, with the listing of Just Eat Shares being cancelled before market open on 2 March 2020.

Just Eat shareholders who have not yet accepted the Increased Takeaway.com Offer are urged to do so as soon as possible, and will receive their consideration within 14 days of acceptance.

### **2. Compulsory acquisition of Just Eat Shares**

As set out in the Revised Offer Document, Just Eat Takeaway.com intends to exercise its rights pursuant to the provisions under Chapter 3 of Part 28 of the Companies Act 2006 (the "Act") to acquire compulsorily ("squeeze out") the remaining Just Eat Shares in respect of which the Increased Takeaway.com Offer has not yet been accepted.

As a result of Just Eat Takeaway.com receiving acceptances in respect of, or otherwise acquiring, 90 per cent. or more of the Just Eat Shares to which the offer relates and 90 per cent. or more of the voting rights carried by those shares, Just Eat Takeaway.com will as soon as practicable post compulsory acquisition notices, pursuant to Section 979 of the Act, to acquire compulsorily all outstanding Just Eat Shares on the same terms as the Increased Takeaway.com Offer. A further announcement will be made in due course on the timing of service of compulsory acquisition notices.

### **3. CMA investigation**

As previously announced, on 22 January 2020, the company was informed by the mergers intelligence committee of the UK Competition and Markets Authority ("CMA") that it had reconsidered its position regarding the Just Eat Takeaway.com transaction and believed that a merger investigation was warranted. Management understands that the CMA intends to conduct a targeted investigation focussed on assessing whether Just Eat Takeaway.com (at that time named Takeaway.com N.V.) would (absent the Just Eat transaction) have re-entered the UK market following its exit in 2016. In its announcement of 23 January 2020, Just Eat Takeaway.com confirmed that it did not have any intention to re-enter the UK market absent the transaction with Just Eat (for which negotiations began in 2019).

In connection with the ongoing investigation, the CMA has imposed a hold separate order which came into effect on 31 January 2020, requiring the Just Eat and Takeaway.com businesses to continue to be run independently and under separate management until the CMA's investigation has concluded or the CMA permits the order to be lifted or amended by derogation, if earlier. Just Eat Takeaway.com takes its responsibilities under the hold separate order seriously. Nothing in this press release or in any related communications by Just Eat Takeaway.com should be interpreted as Just Eat and Takeaway.com businesses becoming combined. This extends to Just Eat Takeaway.com and Just Eat continuing to operate under separate brand names, logos and websites in each of the markets in which they operate. Integration of the two businesses will only occur once the hold separate order has been lifted or amended by way of derogation to allow this to occur. Just Eat Takeaway.com anticipates that this should occur at (or before) the expiry of the CMA's phase 1 review period, which is 40 working days from the date on which the merger notification is made.

Just Eat Takeaway.com, together with its advisers, is working with the CMA to respond to any questions it may have and is confident that merger clearance will be obtained in due course.

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#### ABOUT JUST EAT TAKEAWAY

Just Eat Takeaway.com (LSE: JET, AMS: TKWY, NASDAQ: GRUB) is a leading global online food delivery marketplace.

Headquartered in Amsterdam, the Company is focused on connecting consumers and restaurants through its platforms, offering consumers a wide variety of food choice. Just Eat Takeaway.com mainly collaborates with delivery restaurants, but also provides its proprietary restaurant delivery services for restaurants that do not deliver themselves.

The Company has rapidly grown to become a leading online food delivery marketplace with operations in the United States, United Kingdom, Germany, the Netherlands, Canada, Australia, Austria, Belgium, Bulgaria, Denmark, France, Ireland, Israel, Italy, Luxembourg, New Zealand, Norway, Poland, Portugal, Romania, Spain and Switzerland, as well as through partnerships in Colombia and Brazil.



Just Eat Takeaway