

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY (IN WHOLE OR IN PART) IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION. IN PARTICULAR, THIS ANNOUNCEMENT SHOULD NOT BE RELEASED, PUBLISHED, DISTRIBUTED, FORWARDED OR TRANSMITTED, IN WHOLE OR IN PART, IN, INTO OR FROM ANY RESTRICTED JURISDICTION, INCLUDING THE UNITED STATES.

FOR IMMEDIATE RELEASE

Compulsory acquisition of remaining Just Eat Shares commences

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, commences the compulsory acquisition process today.

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 announces that compulsory acquisition notices (the "Notices"), pursuant to Sections 979 to 991 of the Companies Act 2006 are today being posted to those Just Eat shareholders who have not yet accepted the offer (the "Non-Assenting Shareholders") setting out the company's intention to acquire compulsorily all remaining Just Eat Shares on the same terms as the Increased Takeaway.com Offer as set out in the Revised Offer Document dated 20 December 2019.

Unless Non-Assenting Shareholders apply to court and the court orders otherwise, on the expiry of six weeks from the date of the Notices, being 20 March 2020, the Just Eat Shares held by Non-Assenting Shareholders who have not accepted the offer by 13:00 (London time) on 20 March 2020 will be acquired compulsorily by the company.

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 has been 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 has been requested to cancel the listing of Just Eat Shares on the Official List. Per the announcement made by Just Eat on 3 February 2020, trading in Just Eat Shares has been suspended, with the listing of Just Eat Shares to be 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 by 13:00 (London time) on 20 March 2020 to avoid compulsory acquisition of their Just Eat Shares, and will receive their consideration within 14 days of acceptance.

2. CMA investigation

The company refers to its previous announcements on the nature and scope of the CMA's investigation. The company and its advisers are working with the CMA to respond to any questions it may have and are confident that merger clearance will be obtained in due course. In the meantime, the Just Eat and Takeaway.com businesses are being run independently and under separate management in compliance with the CMA's hold separate order. 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. 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.

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