

Amsterdam, 17 January 2024

Just Eat Takeaway.com Q4 2023 Trading Update

Just Eat Takeaway.com N.V. (LSE: JET, AMS: TKWY), hereinafter the “Company”, or together with its group companies “Just Eat Takeaway.com”, one of the world’s largest online food delivery marketplaces, hereby issues a trading update for the fourth quarter of 2023.

- Northern Europe and UK and Ireland exited 2023 at highest ever quarterly GTV level
- Group GTV growth in 2023 in-line with guidance; Q4 was the best quarter of the year
- 2023 Adjusted EBITDA¹ ahead of guidance, expected to be approximately €320 million
- Free cash flow² was approximately break-even in H2 2023, in-line with guidance

Jitse Groen, CEO of Just Eat Takeaway.com said: “We are excited that both our Northern European and UK and Ireland segments have achieved their all-time high quarterly GTV level, showing the strength of our European business. At the same time, we have achieved a significant milestone with the Company now becoming free cash flow positive. We are very much looking forward to 2024.”

(in millions)	Fourth Quarter				Full Year			
	2023	2022	Change	Constant Currency	2023	2022	Change	Constant Currency
GTV¹								
North America	2,425	2,858	-15%	-10%	9,971	11,626	-14%	-11%
Northern Europe	2,037	1,948	5%	4%	7,704	7,430	4%	3%
UK and Ireland	1,784	1,695	5%	5%	6,615	6,553	1%	3%
Southern Europe and ANZ	506	608	-17%	-13%	2,156	2,610	-17%	-14%
Total GTV	6,752	7,109	-5%	-3%	26,446	28,220	-6%	-4%
Orders								
North America	67.0	77.0	-13%		280.8	327.1	-14%	
Northern Europe	70.7	72.0	-2%		273.2	288.0	-5%	
UK and Ireland	64.2	65.4	-2%		245.5	260.3	-6%	
Southern Europe and ANZ	21.2	25.4	-16%		92.0	109.2	-16%	
Total Orders	223.1	239.8	-7%		891.5	984.5	-9%	

¹ Gross Transaction Value (GTV) represents the total value of orders placed on our platform, including taxes, tips and any applicable consumer fees.

- Guidance for 2024 will be provided with the Full Year 2023 Results on 28 February 2024.
- Management, together with its advisers, continues to actively explore the partial or full sale of Grubhub. There can be no certainty that any such strategic actions will be agreed or what the timing of such agreements will be. Further announcements will be made as and when appropriate.

Just Eat Takeaway.com

Jitse Groen, CEO
 Brent Wissink, CFO
 Joerg Gerbig, COO
 Andrew Kenny, CCO

¹ Preliminary estimate, unaudited and subject to change

² Free cash flow before changes in working capital



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For more information, please visit our corporate website: <https://www.justeattakeaway.com/>

About Just Eat Takeaway.com

Just Eat Takeaway.com (LSE: JET, AMS: TKWY) is one of the world's leading global online food delivery companies.

Headquartered in Amsterdam, the Company is focused on connecting consumers and Partners through its platforms. With 679,000 connected Partners, Just Eat Takeaway.com offers consumers a wide variety of choices from restaurants to retail.

Just Eat Takeaway.com has rapidly grown to become a leading online food delivery marketplace with operations in Australia, Austria, Belgium, Bulgaria, Canada, Denmark, France, Germany, Ireland, Israel, Italy, Luxembourg, New Zealand, Poland, Slovakia, Spain, Switzerland, the Netherlands, the United Kingdom and the United States.

Most recent information is available on our corporate website and follow us on [LinkedIn](#) and [X](#).

Analyst and investor conference call and audio webcast

Jitse Groen, Brent Wissink, Joerg Gerbig and Andrew Kenny will host an analyst and investor conference call to discuss the Q4 2023 trading update at 10:30 am CET on Wednesday 17 January 2024. Members of the investor community can follow the audio webcast on <https://www.justeattakeaway.com/investors/results-and-reports/>.

Media and wires call

Jitse Groen will host a media and wires call to discuss the Q4 2023 trading update at 8:30 am CET on Wednesday 17 January 2024. Members of the press can join the conference call at +31 (0)20 708 5073 or +44 (0)33 0551 0200.

Additional information on <https://justeattakeaway.com>

- Just Eat Takeaway.com Analyst Presentation Q4 2023

Market Abuse Regulation

This press release contains inside information (i) as meant in clause 7(1) of the Market Abuse Regulation and (ii) in terms of Article 7(1) of the Market Abuse Regulation as it forms part of UK law pursuant to the European Union (Withdrawal) Act 2018.

Unaudited figures

All figures in this document are unaudited.

Disclaimer

Statements included in this press release that are not historical facts (including any statements concerning investment objectives, other plans and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are, or may be deemed to be, forward-looking statements, including "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "anticipates", "expects", "intends", "may", or "will" or, in each case, their negative or other variations or comparable terminology, or, by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser. Forward-looking statements reflect knowledge and information available at, and speak only as of, the date they are made, and the Company expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this press release. Readers are cautioned not to place undue reliance on such forward-looking statements.