

JUST EAT

1 May 2018

Just Eat plc

("Just Eat", the "Company" or the "Group")

Q1 2018 Update

Strong Q1 performance; focus on strategic initiatives

Just Eat plc (LSE: JE.), a leading global marketplace for online food delivery, today updates the market on its performance over the three months to 31 March 2018 ("First Quarter" or "Q1").

2018	Q1
Group orders	51.6 million, up 32%
Group revenue	£177.4 million, up 49%

Highlights:

- Reported revenues were up 49% to £177.4 million in the First Quarter (Q1 2017: £118.9 million), driven by strong order growth and a greater proportion of higher value delivery orders in the mix.
- On a currency neutral basis, revenues grew by 51%.
- UK orders increased by 24% to 29.7 million (Q1 2017: 24.0 million), benefiting from 1.4 million orders from Hungryhouse, following the completion of the acquisition on 31 January, as well as the inclusion of part of the Easter holiday weekend, which added an estimated 1 percentage point to UK order growth.
- International orders were up 46% to 21.9 million (Q1 2017: 15.0 million), driven by continued triple digit order growth in Canada and strong performances in Italy and Spain, partly offset by softness in Australia.
- We continue to progress delivery-based initiatives in key markets, driven by the strong performance of SkipTheDishes in Canada.
- In Australia, we completed the Menulog replatforming and, in April, launched delivery services leveraging SkipTheDishes' expertise.
- We reiterate guidance given at the time of the 2017 full year results in March of Group revenue of between £660 – 700 million and uEBITDA of £165 – 185 million in 2018.

Peter Plumb, CEO commented:

"Just Eat has had a strong start to the year. We delivered our 400 millionth order in the UK, grew well in Italy and Spain, whilst powering continued momentum in our Canadian delivery service SkipTheDishes.

I'd like to welcome all our important new Restaurant Partners to the Just Eat family, including those from our successful recent acquisition of Hungryhouse."

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Forward looking statements:

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". By their nature, forward-looking statements involve risk and uncertainty since they relate to future events and circumstances. Actual results may, and often do, differ materially from any forward-looking statements. Any forward-looking statements in this announcement reflect management's view with respect to future events as at the date of this announcement. Save as required by law or by the Listing Rules of the UK Listing Authority, the Company undertakes no obligation to publicly revise any forward-looking statements in this announcement following any change in its expectations or to reflect events or circumstances after the date of this announcement.

About Just Eat:

Just Eat plc operates a leading global marketplace for takeaway food delivery. Headquartered in London, we use proprietary technology to offer a quick and efficient digital ordering service for 22.8 million Customers and 87,500 Restaurant Partners across the UK, Australia & New Zealand, Canada, Denmark, France, Ireland, Italy, Mexico, Norway, Spain, Switzerland and Brazil. Just Eat is a member of the FTSE 100 Index.