

21 October 2019

Q3 2019 Update

Full Year 2019 expectations unchanged

Just Eat plc (LSE: JE.) ("Just Eat" or the "Group"), a leading global hybrid marketplace for online food delivery, today updates the market on its performance over the three and nine months to 30 September 2019 ("Q3" and "YTD" respectively).

| 2019 | Q3 | YTD |
|---------------------------------|---------|---------|
| Group Revenue (£m) ¹ | £247.5m | £717.8m |
| <i>Revenue growth</i> | 25% | 28% |

Q3 Highlights:

- Revenue growth of 25% to £248 million.
- Group orders up 16% to 62 million.
- UK orders increased by 8% to 33 million, driven by rapid growth in our delivery proposition, which is now present in all key zones, offset by slower growth in our marketplace business, on the back of a broadly softer consumer spending backdrop and changing consumer preferences.
- In Canada, SkipTheDishes continued its very strong double-digit growth.
- European order growth was good, with ongoing strong performance seen in Italy and Switzerland and new brand partnerships forged in Spain.
- Our Australian business remained on its recovery path, with improving momentum during the period resulting in double digit-order growth.
- iFood continued its exceptional growth during the quarter with over 21 million orders made in September.

Outlook

The Board remains confident in the current performance of the Group and is reconfirming its guidance for full year 2019 revenue in the range of £1.0 billion to £1.1 billion and uEBITDA in the range of £185 million to £205 million (both excluding Brazil and Mexico). As noted at the time of our H1 results, uEBITDA includes the negative impact of recent acquisitions, which is still expected to be £10-12 million.

The Board also continues to expect Just Eat's share of its Latin American operations (being Brazil and Mexico together) to report an uEBITDA loss in the range of £80 million to £100 million for full year 2019.

1. Excluding Mexico, including Mexico £246.5m in Q3 and £714.9m YTD

Transaction Update

On August 5 2019, Just Eat Plc and Takeaway.com announced a recommended all-share combination, which will create one of the largest food delivery companies in the world, with scale, strategic vision, industry-leading capabilities, leading positions in attractive markets and a diversified geographic presence. It is currently expected that the Company's shareholder circular will be published by the end of October, with the General Meeting held in December 2019. Subject to satisfaction of conditions, including shareholder approvals, completion of the transaction is expected around year end.

Peter Duffy, Interim CEO of Just Eat, commented:

"We are seeing strong growth in many of our markets, including Canada, Europe and pleasingly Australia, where we are starting to reap the benefits of our turnaround plan. Our UK marketplace business is a strong and clear leader; however, we are seeing a structural shift, with increasing demand on our platform from customers for broader cuisine choice and more meal occasions, led by quick service restaurant chains. The strong growth in our UK delivery business shows that we can successfully meet these needs.

The winning platform for food delivery will offer customers the broadest range, underlining the importance of our move to the hybrid business model and continuing investments in key markets.

We remain on track to deliver our full year 2019 revenue and uEBITDA guidance."

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Enquiries

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About Just Eat Plc:

Just Eat Plc (LSE: JE) operates a leading global hybrid marketplace for online food delivery. Headquartered in London, we use proprietary technology to offer a quick and efficient digital ordering service for over 27 million customers and more than 112,000 Restaurant Partners (excluding Brazil and Mexico) across the UK, Australia & New Zealand, Canada, Denmark, France, Ireland, Italy, Mexico, Norway, Spain, Switzerland and Brazil.