

Amsterdam, 16 October 2024

Just Eat Takeaway.com Q3 2024 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 third quarter of 2024.

- Further progress across our key strategic pillars
- Constant currency GTV growth excluding North America of 2% in Q3 2024
- Improved exit rate following a slower July
- Guidance for 2024 reiterated
- We have so far repurchased a combined €340 million worth of shares

Jitse Groen, CEO of Just Eat Takeaway.com said: “We made good progress across our key strategic pillars, which we believe will drive growth. Northern Europe and the UK and Ireland continued their positive momentum, and these segments now represent circa 60% of the Group’s total orders. In line with our strategy to diversify, several new partnerships were launched across adjacencies like grocery, pharmacy and wellness in many of our markets. Furthermore, cost and operational efficiencies have allowed us to increase investments while maintaining our outlook. We are well on track to deliver our guidance for the full year.”

(in millions)	Third Quarter				Year-to-date			
	2024	2023	Change	Constant Currency	2024	2023	Change	Constant Currency
GTV								
Northern Europe	1,940	1,868	4%	3%	5,950	5,667	5%	5%
UK and Ireland	1,764	1,667	6%	4%	5,199	4,831	8%	5%
Southern Europe and ANZ	460	520	-12%	-12%	1,428	1,650	-13%	-13%
Total GTV excl. North America	4,163	4,055	3%	2%	12,577	12,148	4%	3%
North America	2,181	2,475	-12%	-11%	7,006	7,770	-10%	-9%
Total GTV	6,344	6,529	-3%	-3%	19,583	19,918	-2%	-2%
Orders								
Northern Europe	65.0	66.2	-2%		200.8	202.5	-1%	
UK and Ireland	60.1	60.8	-1%		180.4	181.3	-1%	
Southern Europe and ANZ	19.2	22.4	-14%		59.6	70.7	-16%	
Total Orders excl. North America	144.2	149.4	-3%		440.8	454.6	-3%	
North America	66.8	74.8	-11%		215.9	238.2	-9%	
Total Orders	211.1	224.2	-6%		656.7	692.8	-5%	

- In the first nine months of 2024, the constant currency GTV growth excluding North America was 3% year-on-year, within the guided range of 2% to 6% GTV growth. On reported basis, growth was 4% year-on-year for the period.
- Continued momentum in Northern Europe and UK and Ireland segments, representing circa 60% of Group orders.
- Combined under the three share buyback programmes launched in the past 18 months, we have so far repurchased €340 million worth of shares. The cancellation of approximately 11 million shares previously held in treasury, representing 5% of total issued shares, was completed on 8 October 2024. The Company currently holds 6,137,585 shares in treasury.

Outlook

- The Management Board reiterates the following guidance for 2024:
 - Constant currency GTV growth excluding North America in the range of 2% to 6% year-on-year
 - Adjusted EBITDA of approximately €450 million
 - Free cash flow (before changes in working capital¹) to continue to be positive in 2024 and thereafter
- Long-term target of group adjusted EBITDA margin in excess of 5% of GTV.
- 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

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Mayte Oosterveld, CFO
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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 731,000 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, 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](#).

¹ Free cash flow before working capital excludes other changes in working capital, other non-current assets and provisions

Analyst and investor conference call and audio webcast

Jitse Groen, Mayte Oosterveld, Joerg Gerbig and Andrew Kenny will host an analyst and investor conference call to discuss the Q3 2024 trading update at 10:30 am CET on Wednesday 16 October 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 Q3 2024 trading update at 8:30 am CET on Wednesday 16 October 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 Q3 2024

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

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