



Quarterly Statement Q1 2026

Delivery Hero accelerates Q1 GMV growth, driven by Everyday App strategy and Quick Commerce momentum

Q1 2026 Highlights

- Group GMV grew 8.8% YoY (LfL¹) to €12.5 billion, up from 7.9% in Q4.
- Total Segment Revenue up 17.8% YoY (LfL¹) to €3.7 billion.
- Quick Commerce GMV grew 30% YoY (LfL¹), now accounting for 18% of Group GMV.
- FY outlook confirmed; confidence in achieving adj. EBITDA in upper half of range.
- Strategic review progressing as a top priority for Supervisory and Management Boards.

Berlin, April 30, 2026 – Delivery Hero SE ("Delivery Hero," the "Company," or the "Group"), the world's leading local delivery platform, today published its trading update for the first quarter of 2026. The results demonstrate strong top-line growth, with Group Gross Merchandise Value (GMV) rising 8.8% YoY on a like-for-like basis¹ (LfL) to €12.5 billion, underpinned by the Company's ongoing transition into an Everyday App and continued scaling of the Quick Commerce business.

Total Segment Revenue grew by 17.8% YoY (LfL¹) to €3.7 billion, supported by the expanding Quick Commerce business, positive momentum in the Company's subscription and AdTech offerings, and the ongoing rollout of own-delivery operations.

Niklas Östberg, CEO and Co-Founder of Delivery Hero: "By building a delivery platform that spans food, groceries, and other household essentials, we capture more of our customers' needs to become the app they reach for every day. Our strategic review is progressing, with a focus on sharpening our footprint and delivering high, profitable growth."

Marie-Anne Popp, CFO of Delivery Hero: "We've had a strong start to the year and our targeted investments in Korea, MENA and Quick Commerce are yielding results. This gives us confidence in achieving adj. EBITDA in the upper half of our guidance range for 2026."

Scaling the Everyday App through agentic engineering and operational excellence

Delivery Hero's transition into an Everyday App is delivering tangible shifts in customer behavior. In Q1 2026, the GMV share of customers using multiple verticals on the Delivery Hero platform was 55%, proving that the expansion into non-food categories is successfully driving engagement across the global footprint. This multi-vertical momentum is particularly evident in the Company's Quick Commerce business, where GMV grew 30% YoY (LfL¹), now accounting for 18% of Group GMV (+3pp YoY). By converting a superior customer experience into long-term loyalty



– with subscribers generating 43% of Group GMV – Delivery Hero is becoming an integral part of its global customers’ everyday lives.

Technological innovation continues to underpin these operational gains. Q1 saw the scaling of agentic engineering via [Herogen](#), the autonomous agent delivering an annual coding output equivalent to 130 senior engineers, with rapidly increasing capacity. By shifting the human-machine interface from programming language to natural language, Herogen allows Delivery Hero to accelerate its pace of innovation. The Company is gaining additional impact from Generative AI in its AdTech business, where a new ad ranking model delivered improved Return on Advertising Spend for vendors of 7%. These are just two examples of the many AI initiatives driving efficiencies across the Group.

Regional Performance Highlights Q1 2026

- **MENA:** GMV growth re-accelerated to 16.1% YoY (LfL¹), driven by strong order growth for HungerStation and talabat. The Everyday App strategy is delivering exceptional results, with subscription penetration in Saudi Arabia reaching 61% of GMV, the highest within the Group.
- **Asia:** The segment continued its recovery, with GMV growth accelerating to 3.0% YoY (LfL¹). In South Korea, order growth has re-accelerated since year-end 2025, as an expanded own-delivery share and the subscription offering continued to drive revenue growth.
- **Americas:** GMV up 18.1% YoY (LfL¹) as order growth accelerated to 25% YoY, supported by strong momentum in the Everyday App strategy, while subscription penetration reached 37% of total orders.
- **Europe:** GMV grew 6.8% YoY (LfL¹) with own-delivery share expanding to 83%, driving revenue outperformance over GMV. Re-acceleration of GMV growth is expected in H2 as short-term efficiency effects connected to rider model change in Spain subside.
- **Integrated Verticals:** With Quick Commerce as a growth lever for Delivery Hero’s Everyday App across all regions, Integrated Verticals maintained its rapid momentum at 28% GMV growth YoY (LfL¹) and 32% revenue growth YoY (LfL¹).

With a pro forma cash balance of €2.7 billion, and additional expected proceeds of \$600 million from the disposal of its Taiwan business, Delivery Hero maintains a robust liquidity position.

Delivery Hero – FY 2026 Outlook

The Group confirms its outlook for the full year 2026 as follows:

GMV ²	8-10% YoY (LfL ¹)
Total Segment Revenue ²	14-16% YoY (LfL ¹)



Adj. EBITDA³ €910-960 million

Free Cash Flow³ >€200 million

Delivery Hero – Key Performance Indicators Q1 2026⁴

	Q1 2025	Q1 2026
	EUR million	EUR million
GMV Group	12,372.5	12,466.6
%YoY Growth (CC, excl. hyperinflation adjustment and LFL¹)	9.9%	8.8%
%YoY Growth (CC, excl. hyperinflation adjustment)	7.6%	7.6%
%YoY Growth (RC, incl. hyperinflation adjustment)	5.0%	0.8%
Asia	5,414.9	4,915.7
MENA	3,548.0	3,828.5
Europe	2,385.2	2,512.1
Americas	1,024.4	1,210.3
Integrated Verticals	826.6	991.7
Total Segment Revenues Group	3,390.3	3,727.7
%YoY Growth (CC, excl. hyperinflation adjustment and LFL¹)	24.9%	17.8%
%YoY Growth (CC, excl. hyperinflation adjustment)	24.2%	17.3%
%YoY Growth (RC, incl. hyperinflation adjustment)	21.4%	10.0%
Asia	981.7	1,025.2
MENA	910.6	954.6
Europe	604.1	646.1
Americas	242.9	293.6
Integrated Verticals	757.3	936.1
Intersegment consolidation ⁵	(106.4)	(128.0)



¹ Like-for-like growth reflects the performance of the business on a comparable basis, excluding changes in the consolidation scope (acquisitions, disposals, country exits) as applicable, and is presented in constant currency, excluding the effects of hyperinflation accounting.

² FY 2026 GMV and Total Segment Revenue guidance in constant currency, excluding hyperinflation accounting and on a like-for-like basis.

³ FY 2026 adj. EBITDA and Free Cash Flow guidance is based on FX rates as of March 2026. The Free Cash Flow guidance for the financial year 2026 excludes extraordinary cash outflows related to certain legal matters, primarily antitrust and rider-related matters.

⁴ For Group, MENA, Americas and Integrated Verticals, revenues and Gross Merchandise Value (GMV) as well as the respective growth rates are impacted by the operations in Argentina and/or Türkiye qualifying as hyperinflationary economies according to IAS 29. Consequently, growth rates for Argentina and Türkiye are calculated exclusively in reported currency (Euro). RC = Reported Currency / CC = Constant Currency.

⁵ Difference between Total Segment Revenue and the sum of segment revenues is mainly due to intersegment consolidation adjustments for services charged by the Platform businesses to the Integrated Verticals businesses.

#####ENDS#####

ABOUT DELIVERY HERO

Delivery Hero is the world's leading local delivery platform, operating its service in around 65 countries across Asia, Europe, Latin America, the Middle East and Africa. The Company started as a food delivery service in 2011 and today runs its own delivery platform on four continents. Additionally, Delivery Hero is pioneering quick commerce, the next generation of e-commerce, aiming to bring groceries and household goods to customers in under one hour and often in 20 to 30 minutes. Headquartered in Berlin, Germany, Delivery Hero has been listed on the Frankfurt Stock Exchange since 2017 and is part of the MDAX stock market index. For more information, please visit www.deliveryhero.com

MEDIA CONTACT

Corporate & Financial Communications
press@deliveryhero.com

INVESTOR RELATIONS CONTACT

Investor Relations
ir@deliveryhero.com

DISCLAIMER



This release may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of Delivery Hero SE (“forward-looking statements”). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes,” “estimates,” “anticipates,” “expects,” “intends,” “may,” “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of Delivery Hero SE and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.