

Delivery Hero acquires Turkish food delivery giant Yemeksepeti

Transaction strengthens leadership position globally

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Delivery Hero, the global leader in online and mobile food ordering, today announced the acquisition of Yemeksepeti in a transaction valued at US\$589 million. This is the largest acquisition ever made in the online food ordering sector. The transaction further extends Delivery Hero's position as the global market leader, now processing c. 10 million orders monthly which is far more than any other global player.

Yemeksepeti was launched 15 years ago and is today an extremely popular brand in Turkey, processing over 3 million orders each month across its markets. The profitable business is characterized by strong topline growth of c. 60% p.a., a loyal customer base and an innovative product. Yemeksepeti will continue to be run by its experienced team under CEO and Co-Founder Nevzat Aydin who joins Delivery Hero as a senior advisor.

In addition to operating in its domestic market, Yemeksepeti is notably active in the Middle East where its platforms provide food ordering services in the United Arab Emirates, Saudi Arabia, Lebanon, Oman, Qatar and Jordan. The Middle Eastern business of Yemeksepeti supplements the market leading position of Delivery Hero which acquired Talabat.com in March 2015 and the synergies across these markets further enhance the value of this partnership. Simultaneously, Delivery Hero acquires Greek market leader e-Food.gr. e-Food.gr serves more than 300k orders per month across more than 40 cities in Greece.

The acquisition of Yemeksepeti is funded through cash and shares with the former shareholders of the company, including General Atlantic, becoming shareholders in Delivery Hero.

Niklas Östberg, CEO of Delivery Hero, commented: "We have looked at many businesses in our industry around the world but we have rarely seen KPIs as exceptional as those displayed by Yemeksepeti: customer cohorts and reorder rates are among the best in the world and far superior to those shown by our listed peers. It is an extraordinary company, and I can't express enough of my excitement that they will join the Delivery Hero family. I'm particularly grateful that Nevzat will not only continue to lead Yemeksepeti, but will also strengthen our team with his invaluable expertise and experience. I'm sure that Delivery Hero will profit immensely from Nevzat's involvement in our global business. Our position as leader in the Middle East, a region with tremendous growth potential, has become even stronger."

Nevzat Aydin, CEO of Yemeksepeti, commented: "We are very proud to have built a company that has changed the way people think and order food in Turkey. During our 15 year history we have had many approaches from global and local investors however we were waiting for the right time and the right partner. Today, I am delighted to team up with a company whose global ambitions, corporate culture and way of doing business are so aligned with ours. We are very excited to leverage our 15 years of know-how and innovative business approach to new regions with Delivery Hero. "

About Delivery Hero

Delivery Hero is a global network of online ordering platforms for food with more than 100,000 partner restaurants worldwide. Delivery Hero has c. 1,500 employees in 28 countries, including 520 in its Berlin headquarters. Investors in the company include among others Insight Venture Partners, Kite Ventures, Team Europe, ru-Net, Tengelmann Ventures, Point Nine Capital, Rocket Internet and Vostok Nafta.

About Yemeksepeti

Founded in 2001, Yemeksepeti is the leading Turkish online food delivery platform. Today Yemeksepeti processes

over 3 million monthly orders from 10.000 partner restaurants. Yemeksepeti operates in total of 8 countries including Turkey, United Arab Emirates, Saudi Arabia, Jordan, Lebanon, Oman, Qatar and Greece.