

Rocket Internet SE: Rocket Internet Announced H1 2020 Results for Rocket Internet & Selected Companies

- **Rocket Internet incurred a consolidated loss of EUR -12 million for H1 2020 and EUR -0.07 earnings per share**

Berlin, September 18, 2020 – Today, Rocket Internet SE (“Rocket Internet” or “the Company”) announced a consolidated loss of EUR -12 million for the first six months in 2020. The Company generated EUR 45 million of consolidated revenue and earnings per share of EUR -0.07 in H1 2020. The loss of associates and joint ventures increased from EUR -48 million in Q1 2020 to EUR -84 million in H1 2020. The main driver for the overall improvement in consolidated loss versus the first quarter was the financial result of EUR 80 million in H1 2020.

Rocket Internet’s selected companies developed well operationally in H1 2020, despite the impacts of Covid-19. Global Fashion Group, the leading online fashion and lifestyle destination in growth markets, grew group revenue to EUR 608 million in H1 2020, which represents 0.7% growth in Euro terms when compared against H1 2019 and 10% growth on a constant currency basis. Global Fashion Group again successfully increased the marketplace share of net merchandise value (“NMV”) transacted over its platform, which accounted for 31% in Q2 2020. Active customers increased relative to Q2 2019 by 21.6% to 15 million in Q2 2020. The gross margin for the first half of 2020 amounted to 41.8%, up 2.1 percentage points compared to H1 2019 and the adjusted EBITDA margin was -2.2%, a year-over-year improvement of 2.6 percentage points. During Q2 2020, Global Fashion Group faced significant headwinds from emerging market currency devaluations against the Euro, the company’s reporting currency.

home24 grew revenue to EUR 222 million in H1 2020, a 31% increase year-over-year on a constant currency basis. Revenue in Europe increased by 31% to EUR 177 million in H1 2020. Brazil also saw very strong revenue growth of 30% on a constant currency basis, but when factoring in the weakening of the Brazilian Real, this amounted to only 5% growth in Euro terms which governs home24’s reporting (H1 2020 over H1 2019), or a total of EUR 45 million revenue in the first half of 2020. The adjusted EBITDA margin improved significantly to 3% in H1 2020 (-13% in H1 2019).

Oliver Samwer, founder and CEO of Rocket Internet commented: “In the first half of 2020, we have seen very high volatility, both in private and public markets. Overall, the private participations continue to be heavily negatively impacted by Covid-19, while many public stocks have had positive performances in Q2 2020.”

As of August 31, 2020, Rocket Internet had an available net cash position of EUR 1.2 billion. In the context of the share buyback program, which was announced alongside the public self-tender delisting offer, no treasury shares were acquired over the stock exchange until September 15, 2020.

For the detailed H1 2020 Rocket Internet results, please refer to the Interim Consolidated IFRS Financials on our website and for the selected companies their respective disclosure.

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About Rocket Internet

Rocket Internet incubates, builds and operationally develops internet-based business models. It provides operational support to its companies and helps them scale internationally. Besides, it strategically invests in complementary internet and technology companies globally to build out its network. Rocket Internet's companies are active in a large number of countries around the world. Rocket Internet is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET) and is included in the MDAX index. For further information please visit www.rocket-internet.com

Disclaimer / Important Note

Rocket Internet does not have control over the selected companies mentioned above. The actual legal and economic interest of the Rocket Internet group in the network companies shown above is far lower than 100%. Economic ownership figures include, where applicable, economic interest held through entities over which Rocket Internet has no control. Please refer to Rocket Internet SE's consolidated financial statements for additional information on the group's consolidation policies and on the scope of consolidation.

This document contains forward-looking statements. These statements are based on the current views, expectations and assumptions of the management of Rocket Internet SE and involve 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. Actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment, risks associated with capital markets, currency exchange rate fluctuations and competition from other companies, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, and other factors. Rocket Internet does not assume any obligations to update any forward-looking statements.