

## **Rocket Internet SE: Rocket Internet Announced Q1 2020 Results for Rocket Internet & Selected Companies**

- **Rocket Internet incurred a consolidated loss of EUR -162 million for Q1 2020 and EUR -1.18 earnings per share**
- **Valuation of participations declined in a market environment affected by Covid-19**
- **Selected companies operationally developed well in Q1 2020**

**Berlin, May 28, 2020** – Rocket Internet SE (“Rocket Internet” or “the Company”) today confirmed its pre-released Q1 2020 result. In Q1 2020, the Company reported EUR 20 million of consolidated revenue and a consolidated loss of EUR -162 million (EUR 140 million profit in Q1 2019), representing EUR -1.18 earnings per share.

Rocket Internet’s selected companies operationally developed well in Q1 2020, despite the trading performance in March 2020 being negatively impacted by Covid-19. Global Fashion Group, the leading online fashion and lifestyle destination in growth markets, grew group revenue to EUR 271 million in Q1 2020, which represents an 8% growth on a constant currency basis versus Q1 2019. Global Fashion Group again successfully increased the marketplace share of net merchandise value (“NMV”) transacted over the platform, which accounted for 25% in Q1 2020. Active customers increased by 15.5% to 13.3 million, with NMV per active customer up by 3.9% to EUR 136. The gross margin for the quarter was 40.6%, up 3.0 percentage points compared to Q1 2019 and the adjusted EBITDA margin was -8.3%, an improvement of 1.5 percentage points year-on-year. Overall, Global Fashion Group is continuing the path to profitability.

Home24 grew revenue to EUR 103 million in Q1 2020, a 14% increase year-on-year on a constant currency basis. Despite noticeable adverse effects caused by the Covid-19 outbreak, revenues in Europe increased by more than 11% to EUR 79 million in Q1 2020. In Brazil, the strong revenue growth of the past few quarters continued and reached 21% in Q1 2020 on a constant currency basis. The adjusted EBITDA margin improved significantly to -3% in Q1 2020 (-16% in Q1 2019).

Oliver Samwer, founder and CEO of Rocket Internet commented: "Overall, Covid-19 has introduced a lot of uncertainty in our network of companies and valuations of many of our participations as well as operating performance have been negatively impacted. We expect this to endure in the short- and medium-term. Despite the imminent pain, I believe that the pandemic will accelerate the shift from offline to online in many sectors, once the economy has recovered."

As of April 30, 2020, Rocket Internet had an available net cash position of EUR 1.9 billion.

For the detailed Q1 2020 Rocket Internet results, please reference the Quarterly Statement 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](http://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.