Agenda

Time	Topic	Presenter
Part 1		
9:00 – 9.45	**Proven Winners H1 2015 Financials**	Peter Kimpel CFO Rocket Internet
9:45 – 10:00	**Update LPV and Underlying Assumptions**	Peter Kimpel CFO Rocket Internet
10:00 – 10:45	**Update Rocket Strategy**	Oliver Samwer CEO Rocket Internet
10:45 – 11:15	**Path to Profitability – How to judge a successful model and invest in growth**	Oliver Samwer CEO Rocket Internet
11:15 – 11:30	**Break**	
Part 2		
11:30 – 12:30	**HelloFresh**	Dominik Richter CEO HelloFresh
12:30 – 13:30	**Global Fashion Group**	Romain Voog CEO GFG
13:30 – 14:15	**Home24**	Domenico Cipolla CEO Home24
14:15 – 14:45	**Lazada**	Oliver Samwer CEO Rocket Internet
14:45 – 15:00	**Break**	
Part 3		
15:00 – 15:30	**Update Regional Internet Groups**	Oliver Samwer CEO Rocket Internet
15:30 – 16:15	**Update Rocket Platform**	Christian von Hardenberg CTO Rocket Internet
16:15 – 16:30	**Summary Remarks**	Oliver Samwer CEO Rocket Internet

ROCKETINTERNET
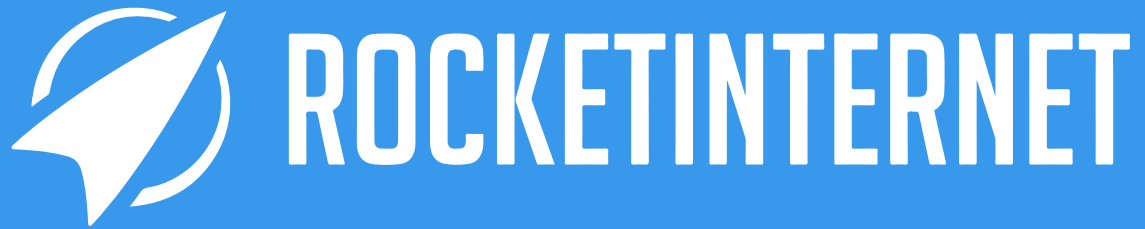
Update Regional Internet Groups
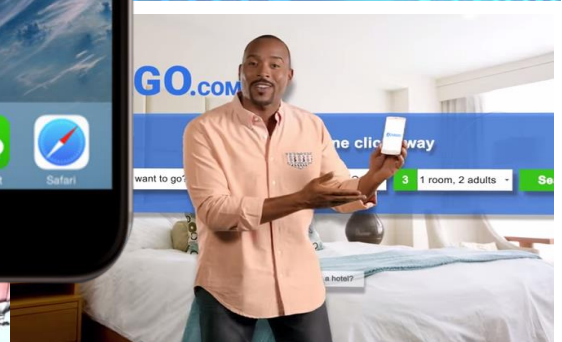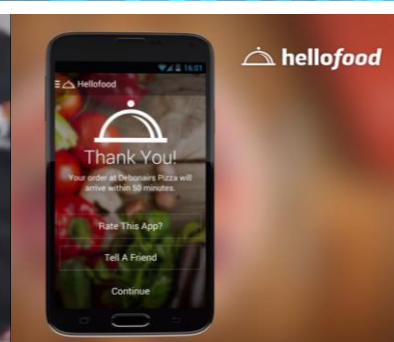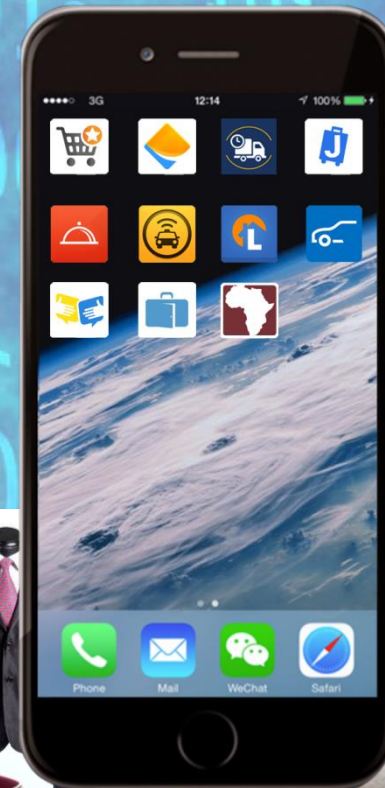
The Leading Internet Group in Africa

September 2015

Taking the Entire Economy Online

9,000+
Taxi Drivers

1,400+
Restaurants

900+
Fleet Vehicles

23,000+ m²
Warehouse
Capacity

12,000+
Hotels

3,800+
Brands

113,000+
SMEs

12,000+
Real Estate
Agents

2,000+
Car Dealers

76,000+
Listings

200+
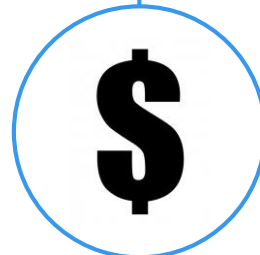Recruiters

A Unique Footprint Across the Entire African Continent
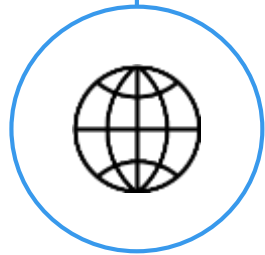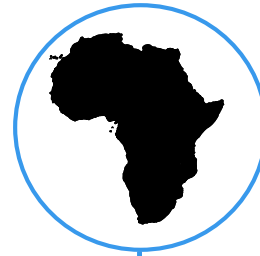
| **23** countries | **10** companies (marketplaces and classifieds) | **90%** coverage of total African GDP | **1.4 MM** customers | **6** mobile apps |

One Group with 10 Market Leading Companies…

Africa Internet Group

Marketplaces

JUMIA	#1 online shopping mall	**12** countries
kaymu	#1 online shopping community	**17** countries
AIG EXPRESS	#1 logistics platform	**13** countries
JOVAGO	#1 hotel booking platform	**6** countries
hellofood	#1 food ordering platform	**10** countries
EASY TAXI	#1 taxi hailing platform	**3** countries

Classifieds

Lamudi	#1 real estate classifieds	**21** countries
carmudi	#1 vehicle classifieds	**7** countries
New vendito	General classifieds	**6** countries
New everjobs	Job classifieds	**6** countries

… Present in the Most Promising African Countries
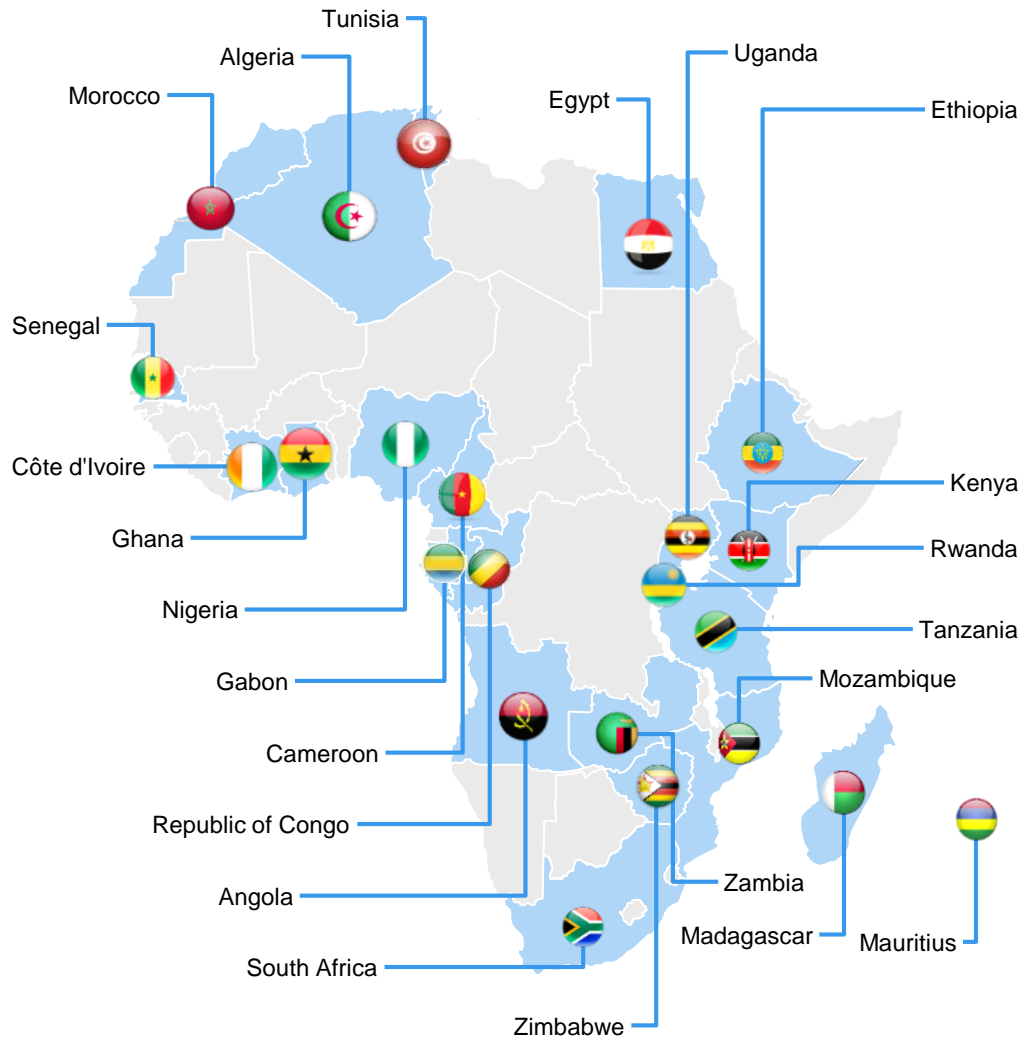
	Africa	AIG Countries
Target Population	822 MM	77%
Target Internet Users	252 MM	92%
Target Mobile Subscribers	$616 MM	75%
Target GDP	$2.2 Trn	90%

Countries labeled on map: Morocco, Algeria, Tunisia, Egypt, Uganda, Ethiopia, Senegal, Côte d'Ivoire, Ghana, Nigeria, Gabon, Cameroon, Republic of Congo, Angola, Zambia, Kenya, Rwanda, Tanzania, Mozambique, South Africa, Zimbabwe, Madagascar, Mauritius

Building and Capturing Huge E-commerce Opportunity in Africa

1 **Huge Market:** Massive and largely untapped addressable market for e-commerce in Africa

2 **Mega Trends:** Demographic trends, rising middle class and lack of offline retail drives substantial long-term growth

3 **Market Leader:** Unique footprint and clear market leadership in key countries, with multiple advantages over competition

4 **Mobile First:** Mobile as key driver of growth and differentiator

5 **Technology Platform:** Strong and proprietary platform and ongoing innovation

6 **High Barriers to Entry:** Long term defendable leadership

7 **Strong Growth Track Record:** Triple digit YoY growth since creation

8 **Strong Management Team:** Experienced management team backed by three powerful shareholders

1 Huge and Underpenetrated Addressable Market

GDP

Retail

Travel

$80 Bn

$505 Bn

$3.3 Tn

2.3%

0.3%
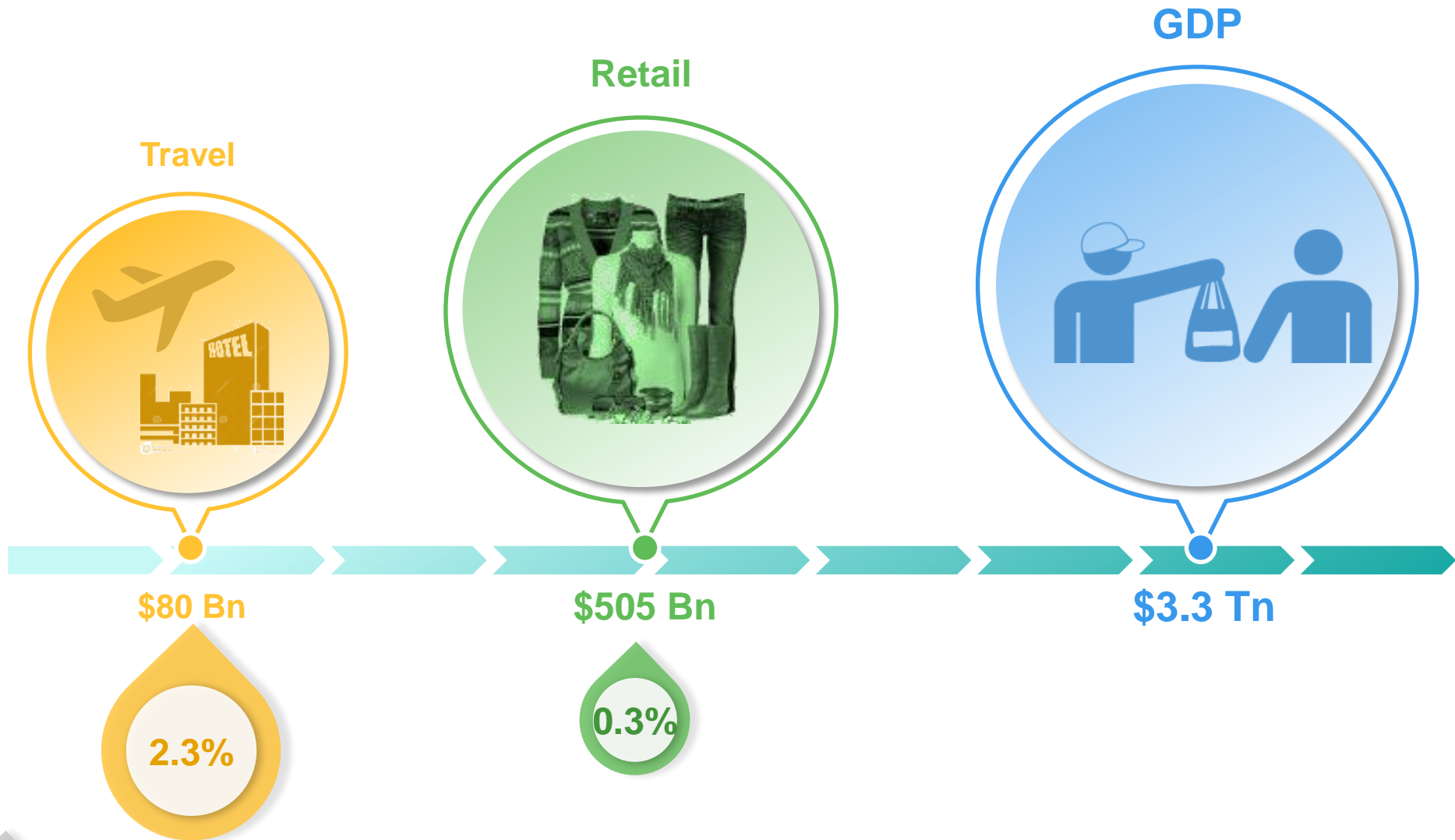
Internet Penetration 2015

Source: Euromonitor

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2 Fast Economic Growth Environment

GDP Growth in 2012-2014

%

| 264 | 212 | 36 | 8 | 167 | 10 | 12 | 81 | 21 | 100 | 11 | 11 | 36 | 13 | 24 | 31 | 6 | 20 | 426 | 36 | 14 | 24 | 38 |

■ GDP CAGR 2012-2014   ⬤ Nominal GDP 2014 (€ Bn)
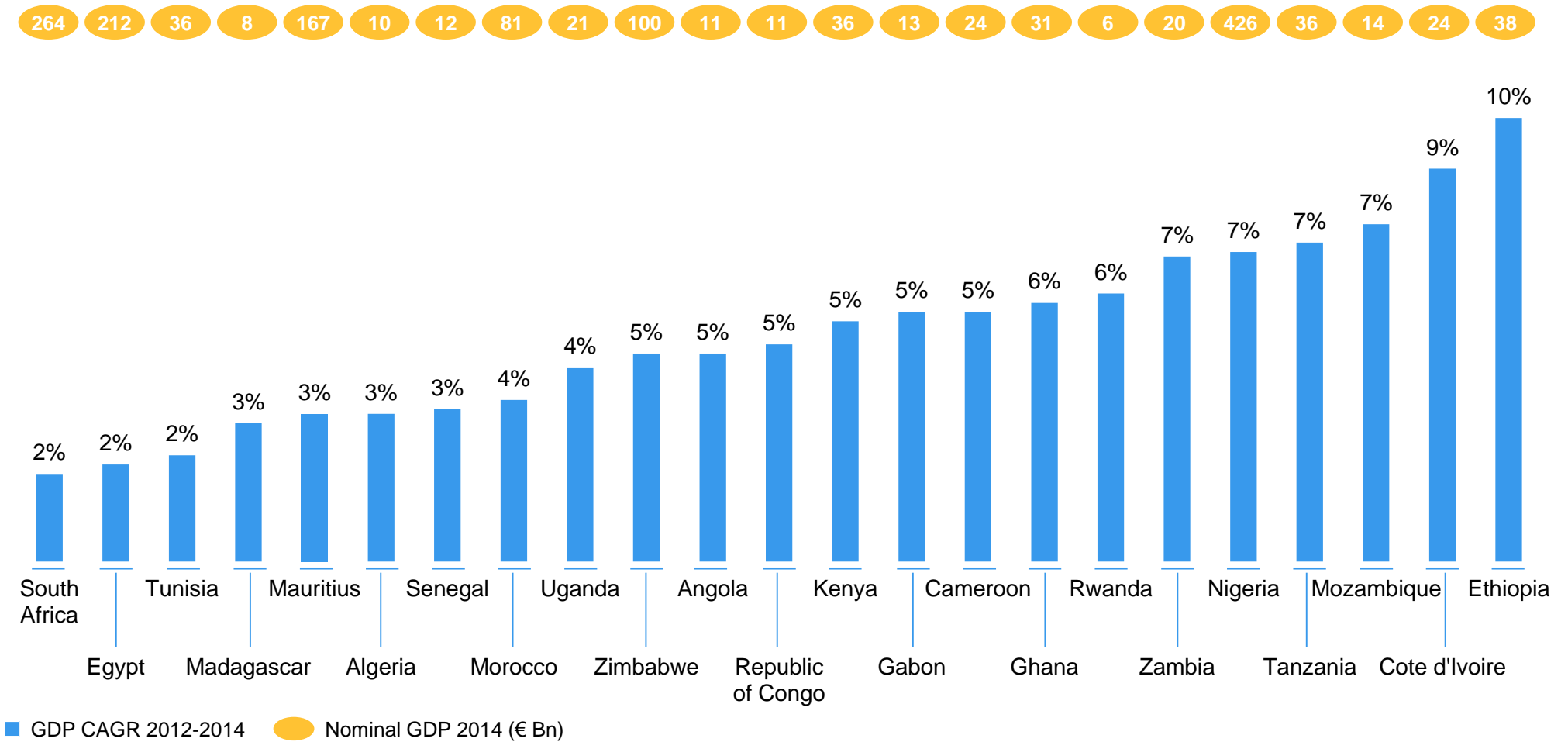
Source: Global Insight

2 Most Rapid Population Increase in the World

Million people, 2010–30
(MM)
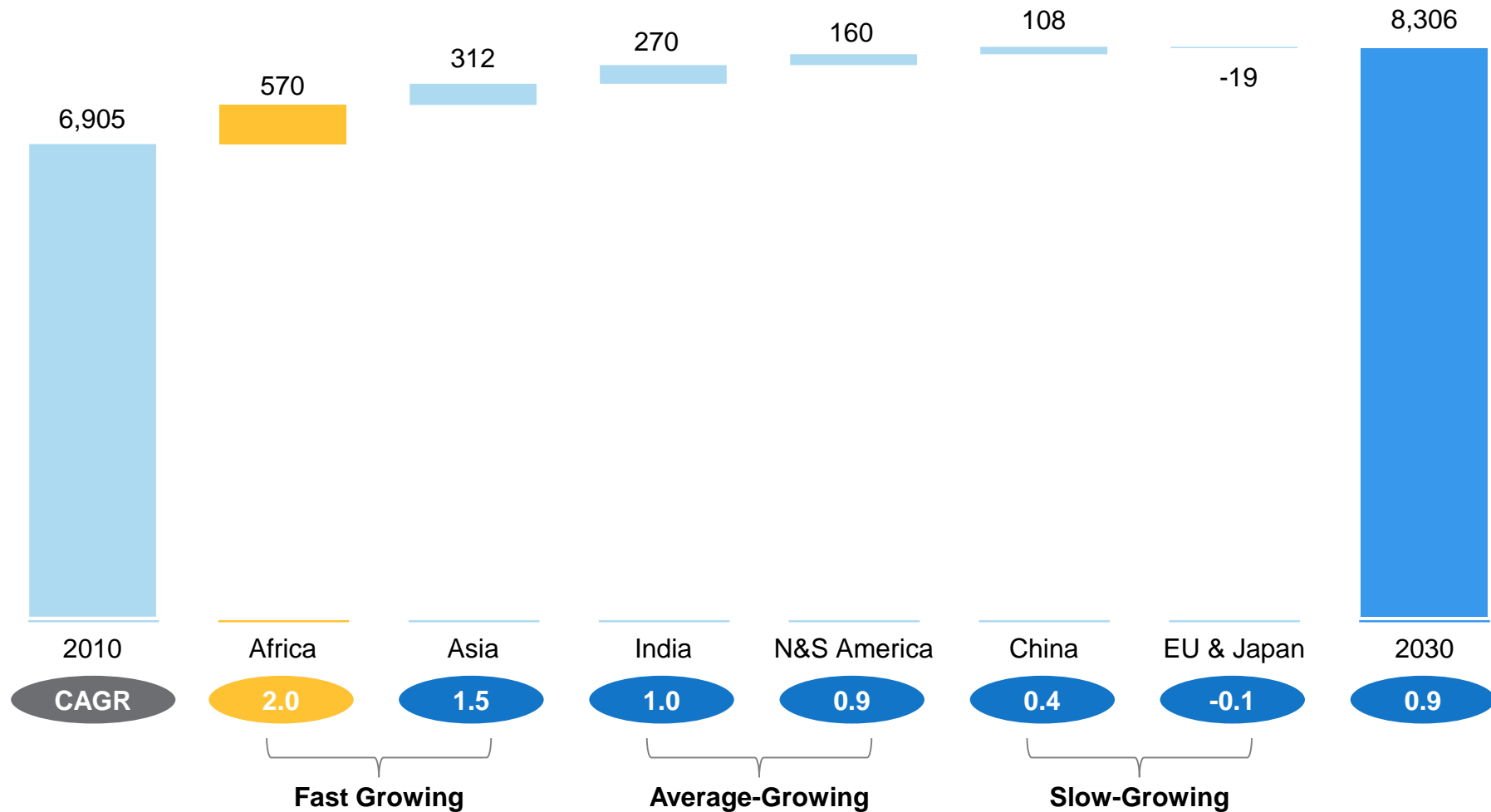
	2010	Africa	Asia	India	N&S America	China	EU & Japan	2030
	6,905	570	312	270	160	108	-19	8,306
CAGR		2.0	1.5	1.0	0.9	0.4	-0.1	0.9

Fast Growing   Average-Growing   Slow-Growing

2 **Fast Growing Middle Class and Spending**

Growing Middle Class Will Drive More Active Costumers in Our Countries…
Expected Middle Class Growth by Continent 2020-2030
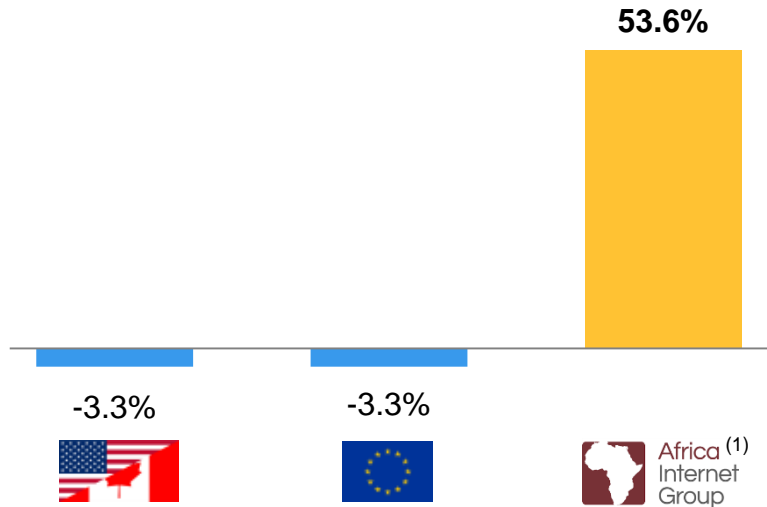
…With Middle Class Spending to Rise Significantly in The Continent we Address
Expected Middle Class Spending Growth by Continent[2] 2020-2030

-3.3% -3.3% 53.6% Africa Internet Group[1]

-0.4% 10.1% 57.9% Africa Internet Group[1]
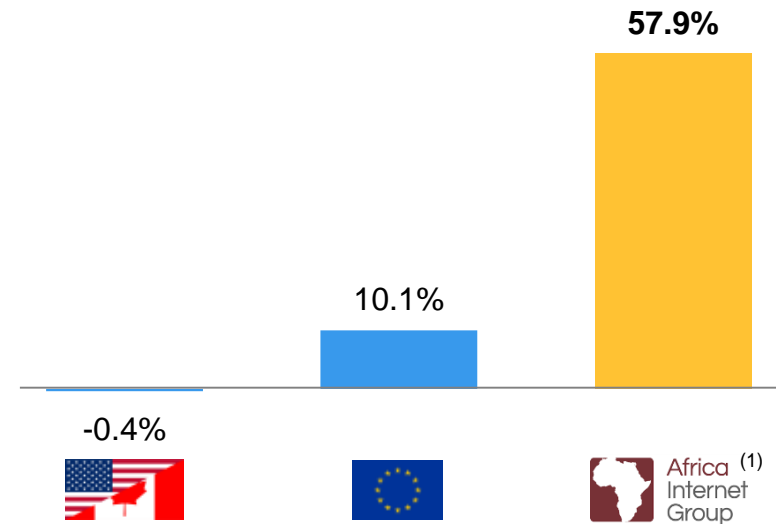
Growing middle class will drive emergence of active customers offering a major upside for AIG

Source: OECD (2010)
Note: (1) Sub-Saharan Africa, Middle East and North Africa as a proxy for AIG; (2) In 2005 $PPP MM

(2) Strong Level of Confidence in the African Economy

Consumer Sentiment on Personal Circumstances and Local Economy
(%)

Personal Situation:
- I am able to save some of my earnings every month: Kenya 44, Nigeria 42, South Africa 33, Egypt 27
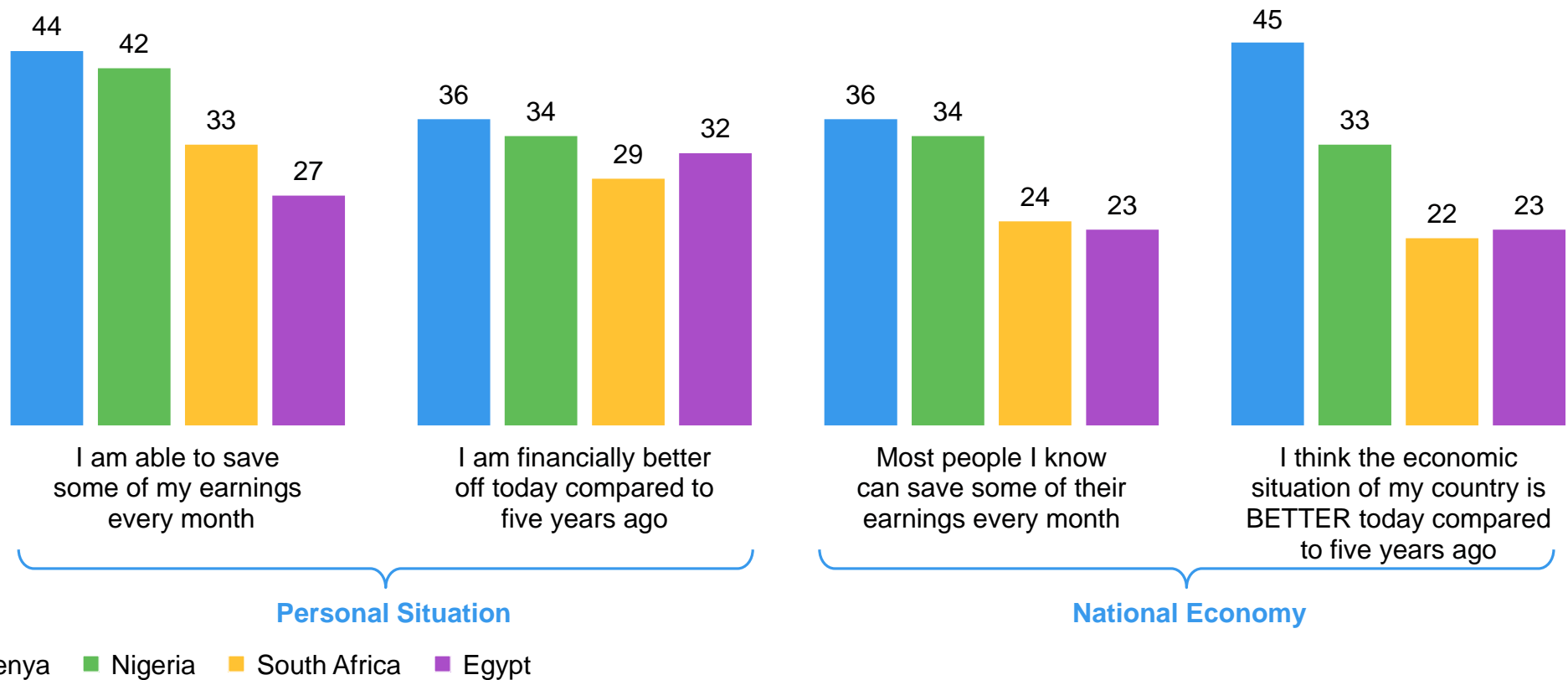- I am financially better off today compared to five years ago: Kenya 36, Nigeria 34, South Africa 29, Egypt 32

National Economy:
- Most people I know can save some of their earnings every month: Kenya 36, Nigeria 34, South Africa 24, Egypt 23
- I think the economic situation of my country is BETTER today compared to five years ago: Kenya 45, Nigeria 33, South Africa 22, Egypt 23

Personal Situation

National Economy
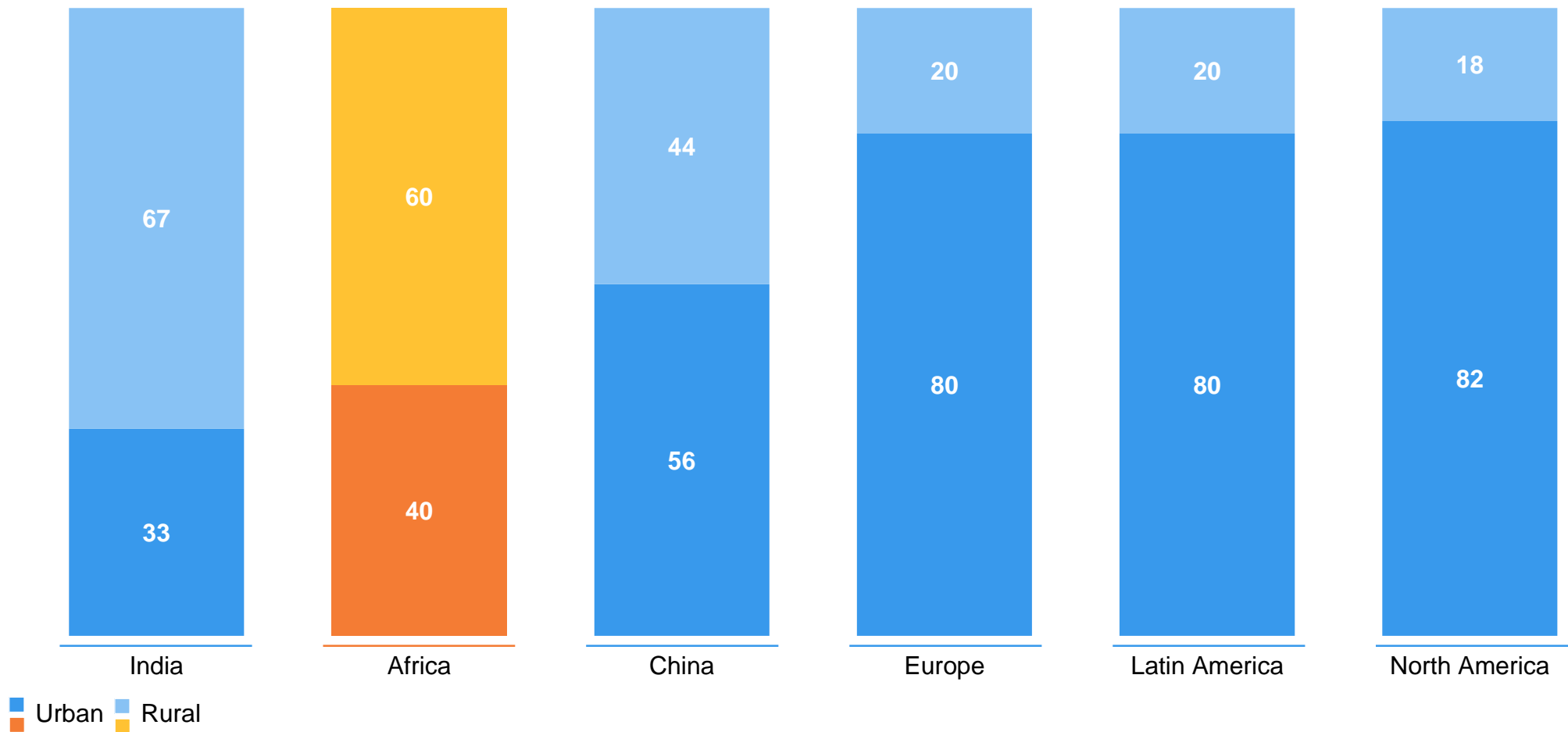
■ Kenya ■ Nigeria ■ South Africa ■ Egypt

High level of confidence sustains growing levels of consumption for consumer goods and services

Source: Deloitte Research, mobile phone users, aged 16+ in Egypt (n=500), Kenya (n=500), Nigeria (n=500), South Africa (n=500)

② Great Potential for Urbanization

2015
Split between Rural and Urban Population (%)

India: Urban 33, Rural 67
Africa: Urban 40, Rural 60
China: Urban 56, Rural 44
Europe: Urban 80, Rural 20
Latin America: Urban 80, Rural 20
North America: Urban 82, Rural 18

Legend: Urban, Rural

Source: United Nations (Population division)

② **Smartphone Revolution is Accelerating Growth**

% of Internet Users

■ African

■ Nigeria

②

Smartphone Era

①

Desktop Era

Year	Africa	Nigeria
2000	1%	0%
2001	1%	0%
2002	2%	0%
2003	2%	1%
2004	3%	1%
2005	4%	4%
2006	5%	6%
2007	6%	7%
2008	8%	16%
2009	9%	20%
2010	11%	24%
2011	13%	28%
2012	15%	33%
2013	16%	37%
2014	18%	39%
2015	19%	42%
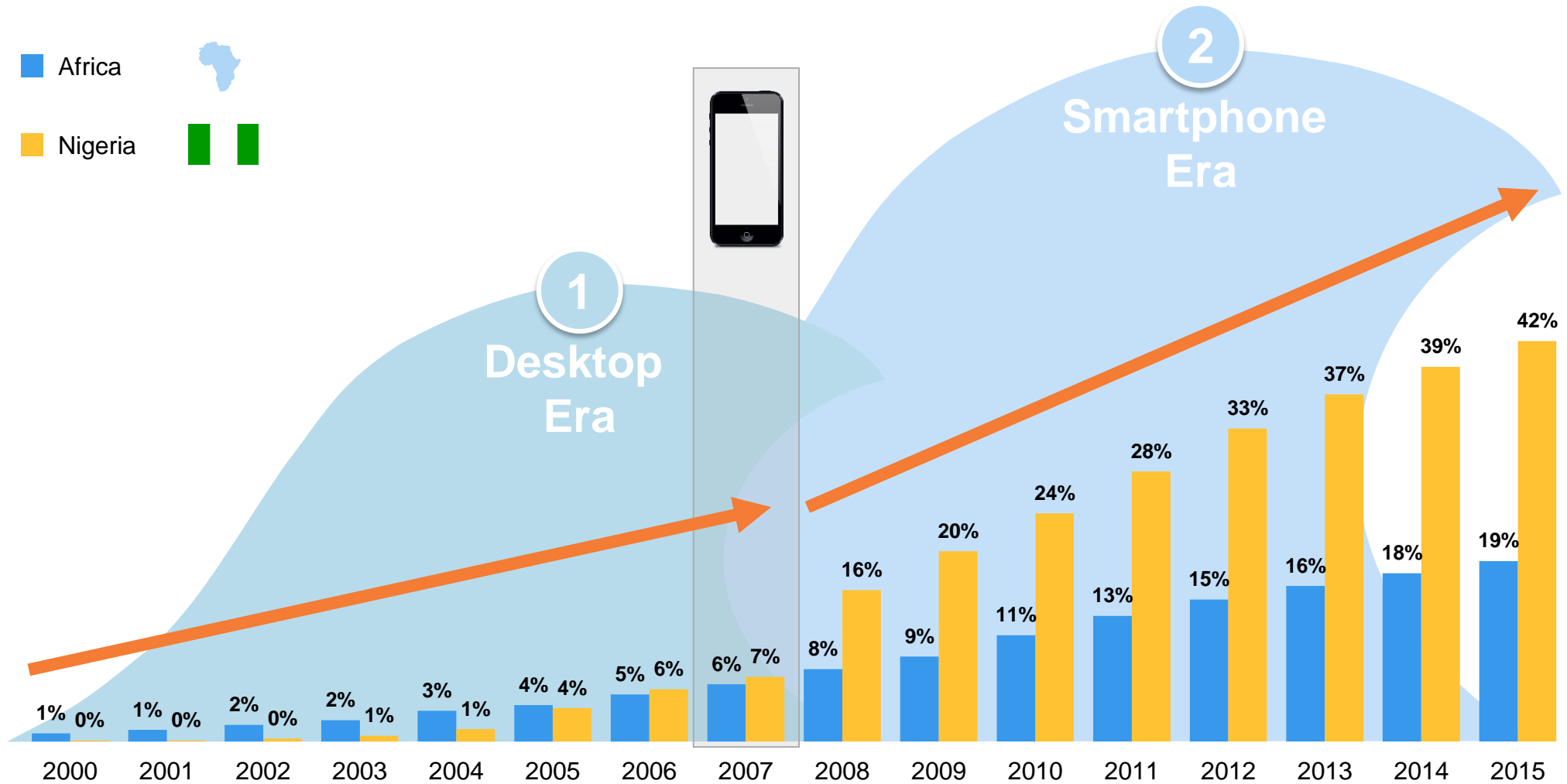
Source: World Bank data

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(2) # Africa to Leapfrog Physical Retail

| No retail infrastructures despite mega cities | **+** | 2.6bn people in rural areas get access to retail for the first time | **+** | Supply is a bottleneck | **+** | Competitiveness of Online Retail |

Underdeveloped offline retail infrastructure combined with growing demand drives online opportunity

(3) Market Leadership in All Key African Countries

	Population (MM)	GDP (USD MM)	JUMIA	hellofood	kaymu.com	Lamudi	carmudi	EASY TAXI	JOVAGO
Nigeria	179	546	#1	#1	#1	#1	#1	#1	#1
South Africa	53	411	#1	Jan-2016				Jan-2016	
Egypt	86	269	#2					#1	
Algeria	38	212		#1	#1	#1			#1
Angola	22	145			#1	#1			
Morocco	33	114	#1	#1	#1	#1			
Kenya	46	58	#1	#1	#1	#1		#1	#1
Ethiopia	93	54			#1	#1			#1
Ghana	27	53	#1	#1	#1	#1	#1		
Tunisia	11	51			#1	#1			
Tanzania	50	37	#1	#1	#1	#1	#1		#1
Côte d'Ivoire	26	34	#1	#1	#1	#1	#1		#1

Note: Above chart is not comprehensive.

3 Market Leadership in All Key African Countries (Cont'd)

	Population (MM)	GDP (USD MM)	JUMIA	hellofood	kaymu.com	Lamudi	carmudi	EASY TAXI	JOVAGO
Cameroon	23	32	#1		#1	#1	#1		#1
Zambia	15	28			#1	#1			
Uganda	39	25	#1	#1	#1	#1			#1
Gabon	2	21			#1	#1			
Mozambique	24	19			#1	#1			
Republic of Congo	4	17				#1	#1		
Senegal	14	16		#1	#1		#1		#1
Zimbabwe	13	14				#2			
Mauritius	1	14				#2			
Madagascar	24	12				#1			
Rwanda	11	9		#1	#1	#1			#1

Note: Above chart is not comprehensive.

③ Covering The Largest African Urban Areas

#	City	Population (MM)	Facebook Users (MM)	Country	Presence
1	Lagos	8.0	5.5	🇳🇬	✔
2	Cairo	7.8	N.A.	🇪🇬	✔
3	Kinshasa	6.3	0.6	🇨🇩	
4	Alexandria	3.8	2.3	🇪🇬	✔
5	Casablanca	3.3	2.3	🇲🇦	✔
6	Abidjan	3.3	1.3	🇨🇮	✔
7	Kano	3.2	0.4	🇳🇬	✔
8	Ibadan	3.1	0.6	🇳🇬	✔
9	Cape Town	2.7	1.3	🇿🇦	✔
10	Addis Ababa	2.6	1.8	🇪🇹	✔

#	City	Population (MM)	Facebook Users (MM)	Country	Presence
11	Giza	2.5	0.9	🇪🇬	✔
12	Nairobi	2.5	2.3	🇰🇪	✔
13	Dar es Salaam	2.5	1.3	🇹🇿	✔
14	Dakar	2.4	1.0	🇸🇳	✔
15	Durban	2.4	1.3	🇿🇦	✔
16	Luanda	2.2	1.3	🇦🇴	✔
17	Tripoli	1.9	1.3	🇱🇾	
18	Harare	1.9	0.6	🇿🇼	✔
19	Algiers	1.7	N.A.	🇩🇿	✔
20	Omdurman	1.7	N.A.	🇸🇩	

✔ *AIG is present in this city with at least one of its major companies (i.e. either Jumia, Kaymu or Jovago)*

Sources: The African Economist, Facebook, Company

③ #1 in One of The Most Promising Markets – Nigeria

✓ 7th most populous country in 2019

✓ Largest African economy

✓ All AIG companies are clear market leaders

✓ Present in c. 13 cities
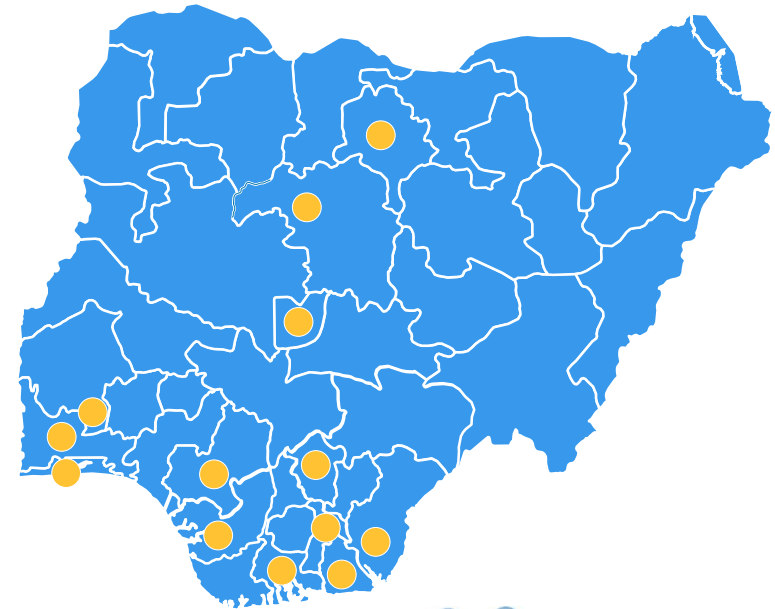
13,852 sqm in Lagos

97% lead time reliability

93% deliveries with own fleet

97% COD

€552 Bn GDP in 2015	**+7%** Avg. Annual GDP growth '07-15	**179 MM** Population in 2015	**7** Cities 1 MM+ population	**76 MM** Internet users in 2015	**30%** Smartphone penetration

Sources: Company, World Population Review

(3) Nigeria – Leader in Mobile Internet Traffic

Mobile % of Total Internet Traffic by Country, May 2015

Country	Mobile %
Nigeria	76%
India	65%
Indonesia	57%
Poland	52%
Turkey	39%
Mexico	33%
China	30%
Colombia	28%
Spain	27%
Philippines	26%
Argentina	25%
Korea (Rep.)	25%
Viet Nam	24%
UK	23%
Italy	22%
Brazil	22%
Egypt	19%
Germany	17%
Canada	15%
Russia	11%
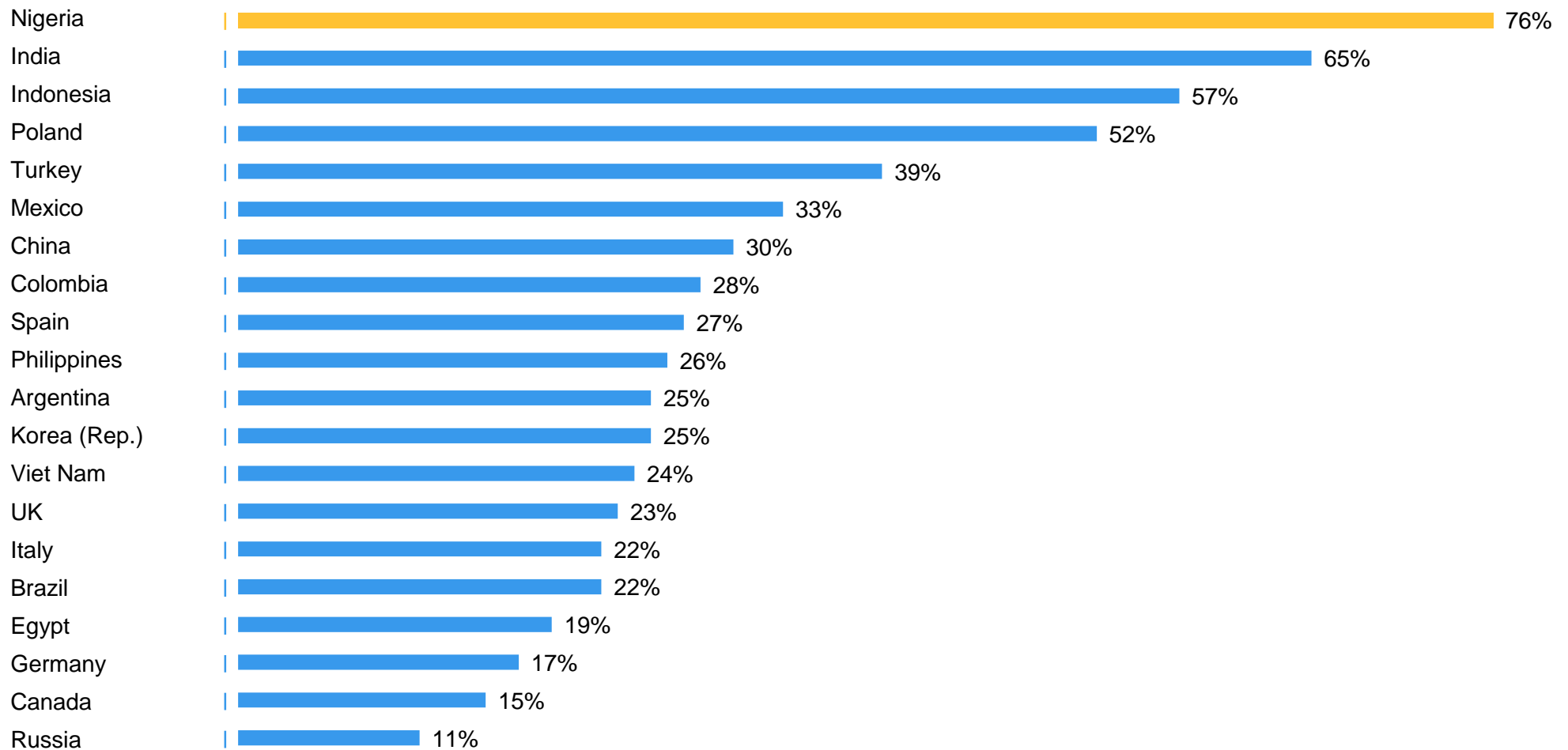
Source: Statcounter May 2015

③ Trusted Relationships With Many Brands

Network of Top International Brands

AIG Offers an Entry Point For Many Brands in Africa

Infinix

- Launched exclusively on Jumia website in Nigeria in Q4 2014
- **Now #1 in Nigeria**

NEW LOOK

- Launched exclusively on Jumia website in Nigeria in May 2015

(4) Mobile First Approach is a Key Differentiator

Mobile Order Share[1]

Top 5 countries

Country		Apr 2015
Tanzania		76%
Morocco		53%
Uganda		53%
Côte d'Ivoire		52%
Senegal		47%

45%
Mobile
Orders Ratio[1]

2x within
14 months

Oct-12 Jan-13 Apr-13 Jul-13 Oct-13 Jan-14 Apr-14 Jul-14 Oct-14 Jan-15 Apr-15
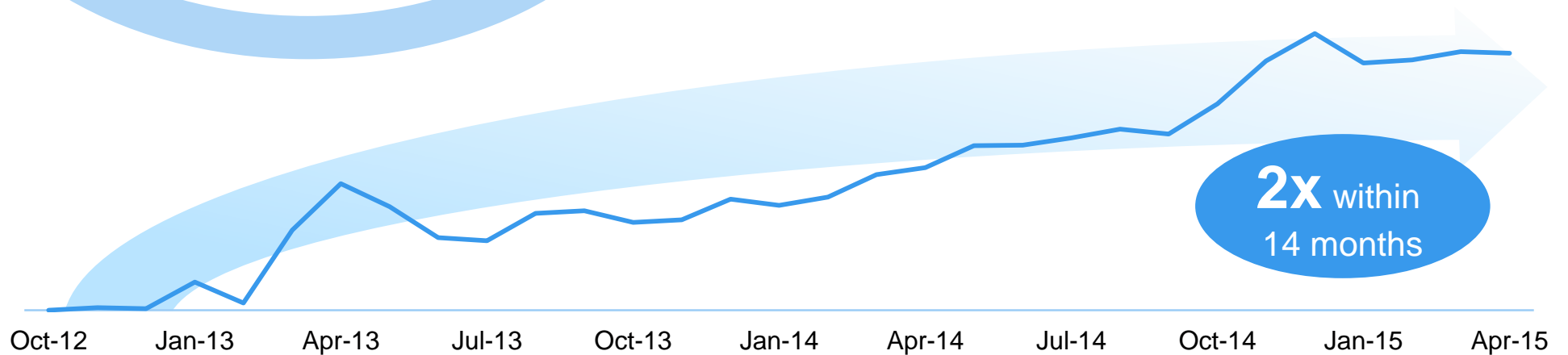
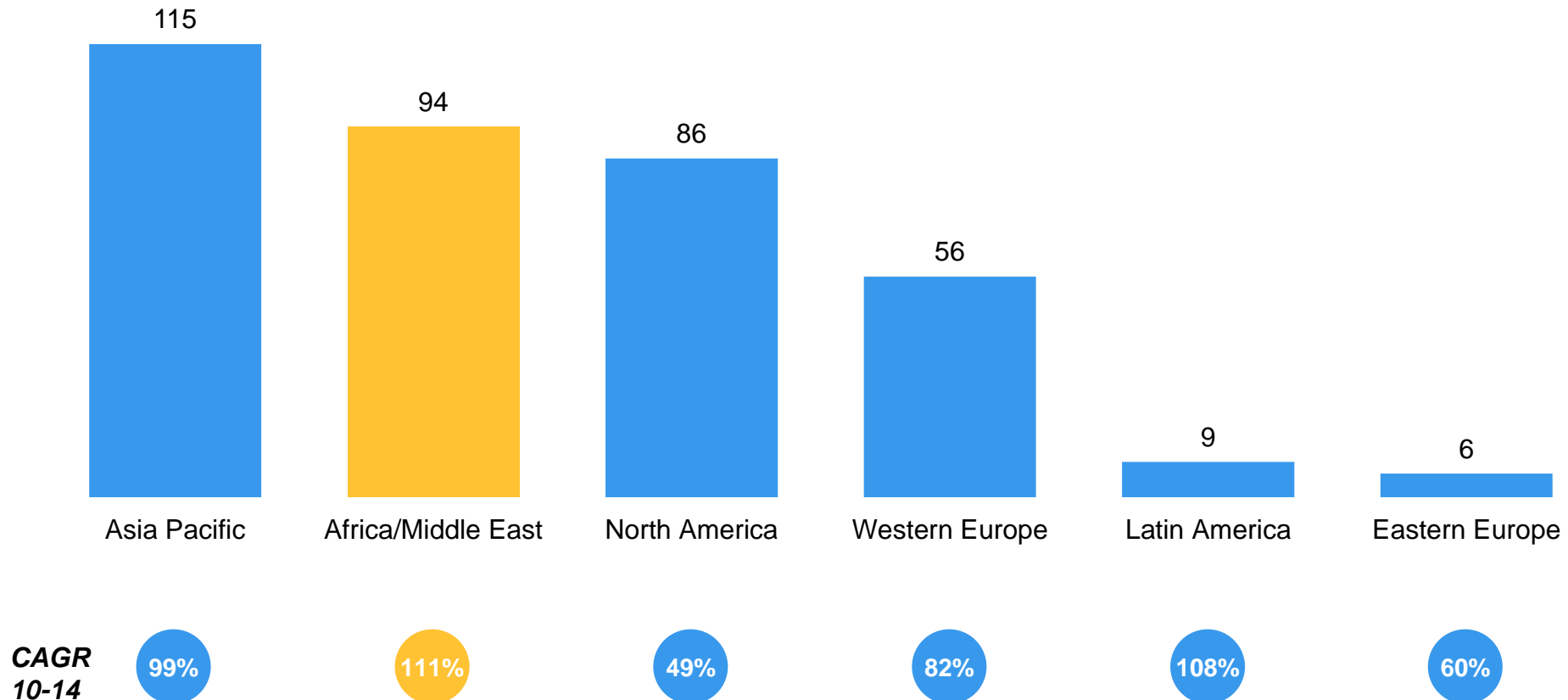**Continuously growing mobile orders as a key strategic pillar for future growth**

Source: Company
Note: (1) April 2015

4 **AIG Owns The Mobile Homescreen**

61%
Mobile traffic[1]

2.6 MM
Downloads[2]

kaymu.com
Buy and Sell Electronics and Fashion

JUMIA
Buy High-End Electronics and Fashion

JOVAGO
Book Hotel

Lamudi
Buy or Rent a House or an Apartment

everjobs
Find a Job

AIG EXPRESS
Arrange Delivery

EASY TAXI
Order Taxi

hellofood
Order Food

vendito
Buy and Sell Used Products

carmudi
Buy and Sell a Car

Note:
(1) April 2015, based on the number of visitors
(2) As of June 2015

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(4) Powerful Mobile Partnerships Driving Customer Acquisition and Retention

Converting SME's to Internet Users –They grow, We grow

Drive the sales MTN products through all our sales channels and network

Leverage our extensive Business Intelligence on both sides to cross reference and unlock insights and create value

Reward loyal MTN/AIG users through exclusive offers and loyalty programs to reduce churn rate and increase usage

SME

Product Sales

Business Intelligence

Customer Loyalty

Mobile Money

App-Data Usage

Cost Synergy and Optimisation

Drive the use of Mobile Money through trade and AIG network

Incentivize the digitalization of everyday needs

Leverage partnership to drive down operational cost on both sides

Note: (1) As of 12-June-15

From Online Marketplace / Classifieds to Big Data Company

5

I. Source of Information and Data

Companies with ~1,500,000+[1] Listings

JUMIA | AIG EXPRESS | EASY TAXI
kaymu | vendito | Lamudi
JOVAGO | carmudi
| hellofood | everjobs

Customers

✓ For every customer, our companies track and store every interaction and location along the customer journey, including mobile apps

Partner

✓ For every partner, our companies track and store the complete performance history of every single item and useful piece of information

II. Big Data Cloud Storing All Information and Data

Africa Internet Group

Big Data Cloud

**Database**
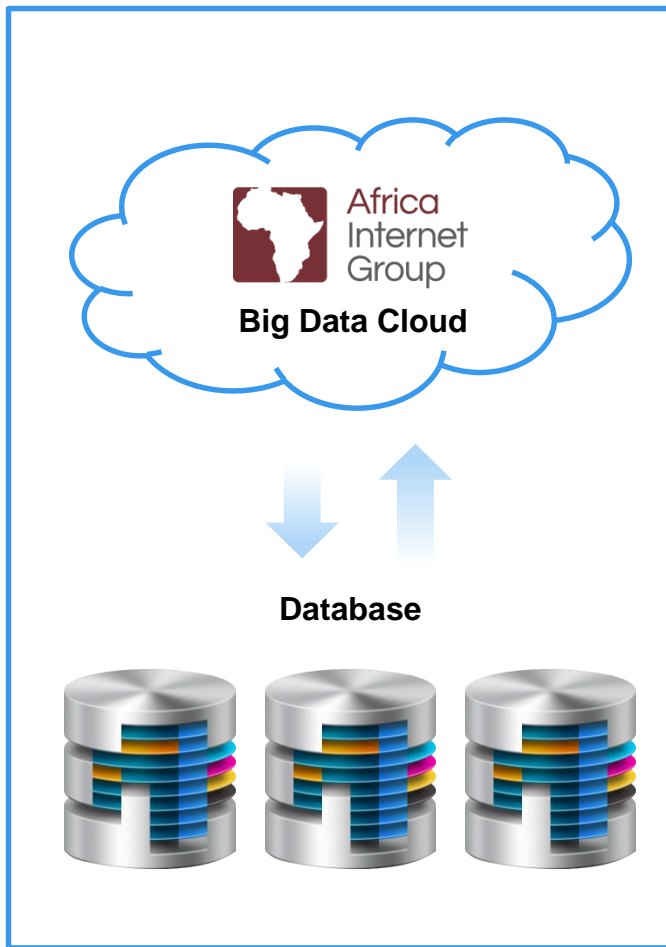
III. Big Data and Predictive Analytics

✓ **Develop 360 degree customer profiles**

a. Suggest best products that suits to customer needs and expectations with the recommender engine

b. Create hyper-personalized marketing messages regarding the products based on the needs and preferences of individual customers

c. Pack information on consumers and sell this to marketers who can use it to advertise products tailored to what people really want

✓ **Improve the quality of customer care**

a. Predict who will order what and when to be able to deliver products faster

b. Track habits to make it easy for the company's customer services

✓ **Better manage the inventory**

a. Monitor, track and secure items in its warehouses and fulfilment centers

b. Prevent theft of merchandise from its warehouses

Note: (1) Sum of e-commerce SKUs, classifieds listings, restaurant menus, number of rooms and number of taxi drivers

(5) Unmatched Logistics Platform

Packages Delivered [1]
#
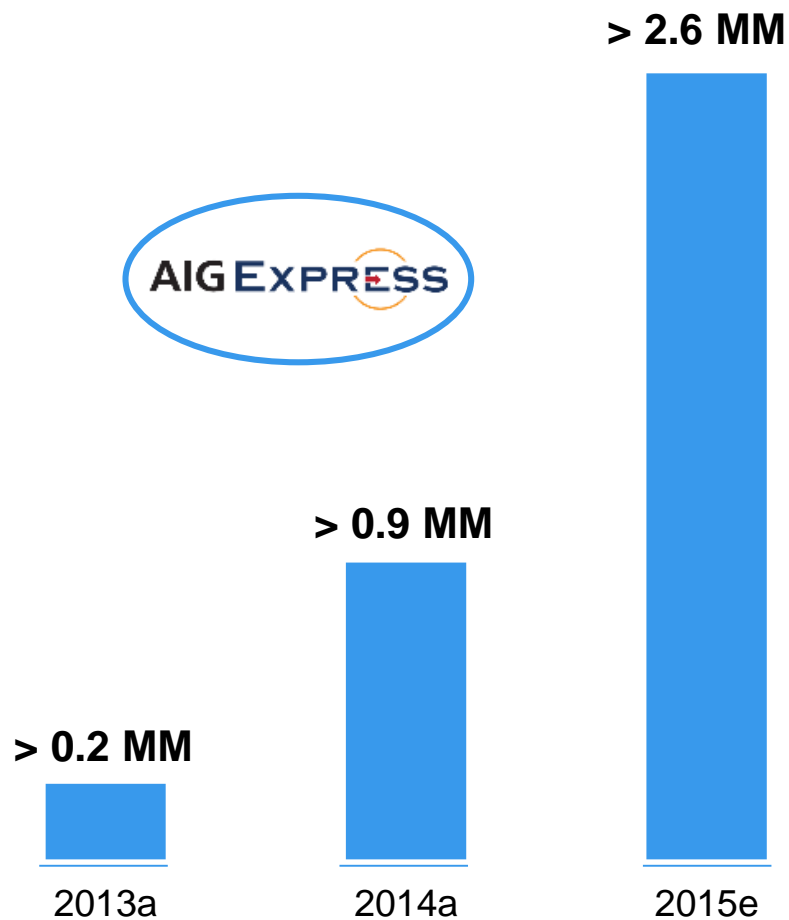
- ✓ **1.3** Million Packages Delivered in H1'15
- ✓ Express Delivery: **29** minutes
- ✓ Delivery Distance: up to **1,650** km
- ✓ **Non-Stop Operations Without Delay** during the Nigerian fuel crisis

> 2.6 MM

> 0.9 MM

> 0.2 MM

2013a   2014a   2015e

Note: (1) Number of Jumia delivered packages by AIG Express

⑥ A Virtuous Ecosystem Hard to Replicate

Africa Internet Group

Unique Customer Acquisition Capabilities

| Unique client base | Single customers account | Cross-selling | Traffic optimization |

Unrivalled Mobile Presence

| Single connect button | Advertising network | AIG world application | AIG local application |

Best-In-Class IT Infrastructure

| Marketing companies | Integrated payment system | Chat | Big data / Customer information |

Wide Physical Presence & Committed Partners

| In-house delivery | Large sales forces on ground | Cross-marketing | Alliance with MTN and Millicom |

| **Marketplace** | **Classifieds** | **Pipeline** |

| JUMIA JOVAGO kaymu.com AIG EXPRESS hellofood EASY TAXI | Lamudi vendito everjobs carmudi | helloPay WESTWING CupoNation Kabbage SpaceWays |

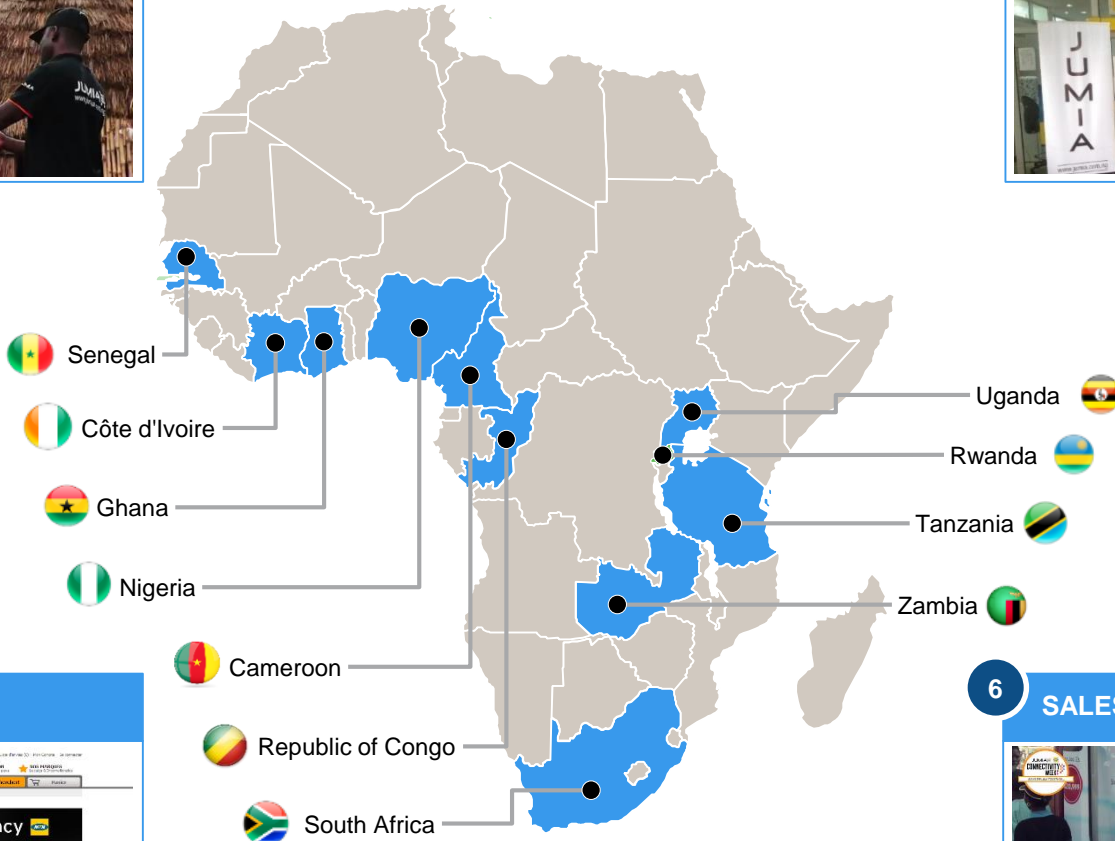**6 Unique Access to 144MM Customers Through Partnership with MTN and Tigo**

1 BRAND BUILDING

11 common countries

4 IN STORE PROMOTION

2 MOBILE PAYMENT

5 RECOGNITION PROGRAM

Senegal

Côte d'Ivoire

Ghana

Nigeria

Cameroon

Republic of Congo

South Africa

Uganda

Rwanda

Tanzania

Zambia

3 E-STORE

144 million of MTN & Tigo subscribers

6 SALES CO-OPERATION

187

⑦ Significant Footprint Expansion Since Inception

	# of companies	# of countries	# of operations[2]
2012	2	4	6
2013	7	14	34
2014	7	23	78
Q1 2015	10	23	102
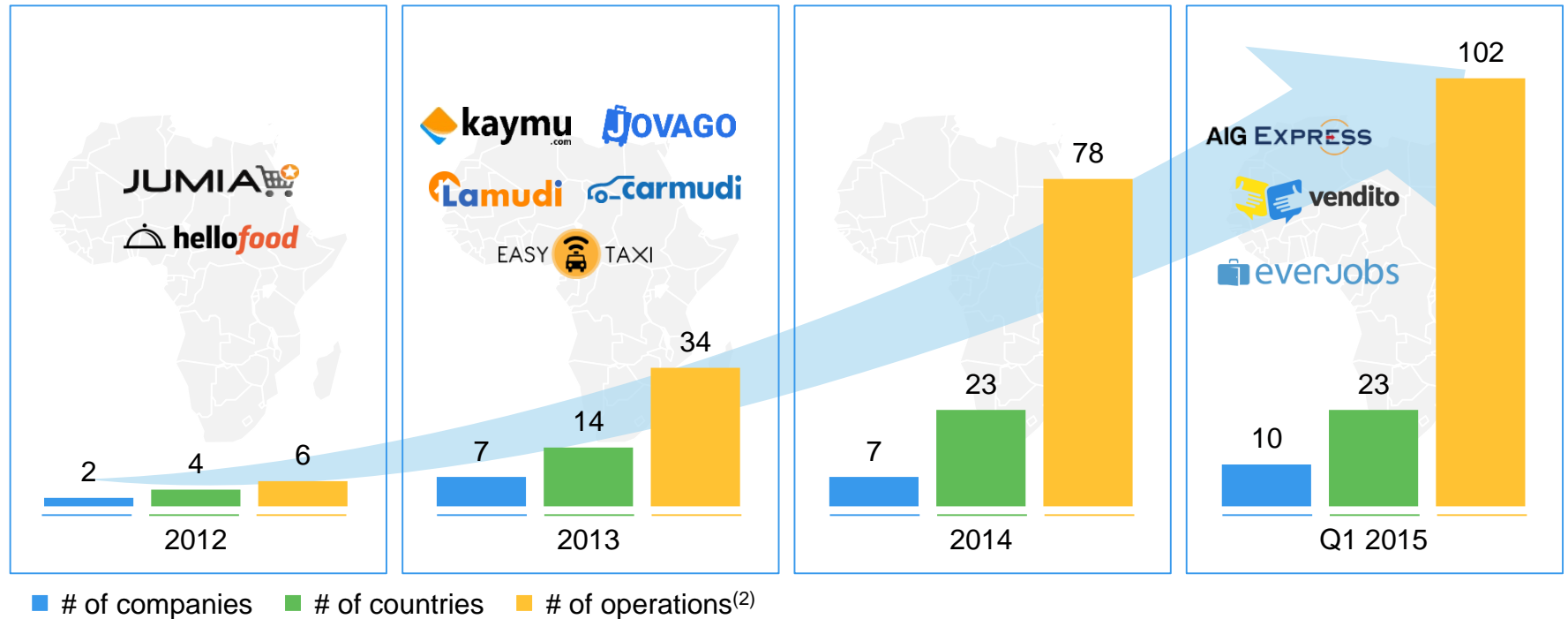
	2012	2013	2014	Q1 2015
Number of employees[1]	>570	>1,300	>3,000	>4,000
Population in live countries	>300m	>600m	>800m	>800m

Note: Company logo represents the launch; (1) Total number of full time employees across all companies; (2) Total number of locations by countries

AIG Is Transforming How Commerce Is Conducted In Africa And Is The Trusted Partner For The Participants In Its Ecosystem

Targeting 1Bn of Customer

2 Transactions(1) Every Second

Morocco · Algeria · Tunisia · Egypt · Uganda · Ethiopia · Senegal · Côte d'Ivoire · Ghana · Nigeria · Gabon · Cameroon · Republic of Congo · Angola · South Africa · Zimbabwe · Madagascar · Zambia · Mauritius · Mozambique · Tanzania · Rwanda · Kenya

JUMIA · kaymu.com · JOVAGO · AIG EXPRESS · Lamudi · hellofood · EASY TAXI · carmudi · everjobs · vendito

Note: (1) Transactions include marketplace orders and classifieds leads

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ROCKETINTERNET

Update Rocket Platform

Since IPO: Strong Investment in People, Knowledge and Technology

People	✓ Technology team grew to c. 250 ✓ Helped hiring >100 engineers and 10 CTOs for our companies ✓ 18 additional mobile engineers hired
Knowledge	✓ Rocket Tech Summit 2015 ✓ Launched Pioneer Knowledge Network
Technology	✓ Skyrocket – Next Generation Company Building Framework ✓ SellerCenter – Now live in with 15 Rocket companies ✓ Rocket Advertising Platform launched last week ✓ New partnership with Facebook Messenger for e-commerce: First mover in emerging markets

Tech Summit Brought Together CTOs from over 70 Rocket Companies in Berlin

Werner Vogels @Werner · 5. Sep.

Meeting groups of hard core CTOs and developers like today at #rockettech15 is one of my favorite parts of the job
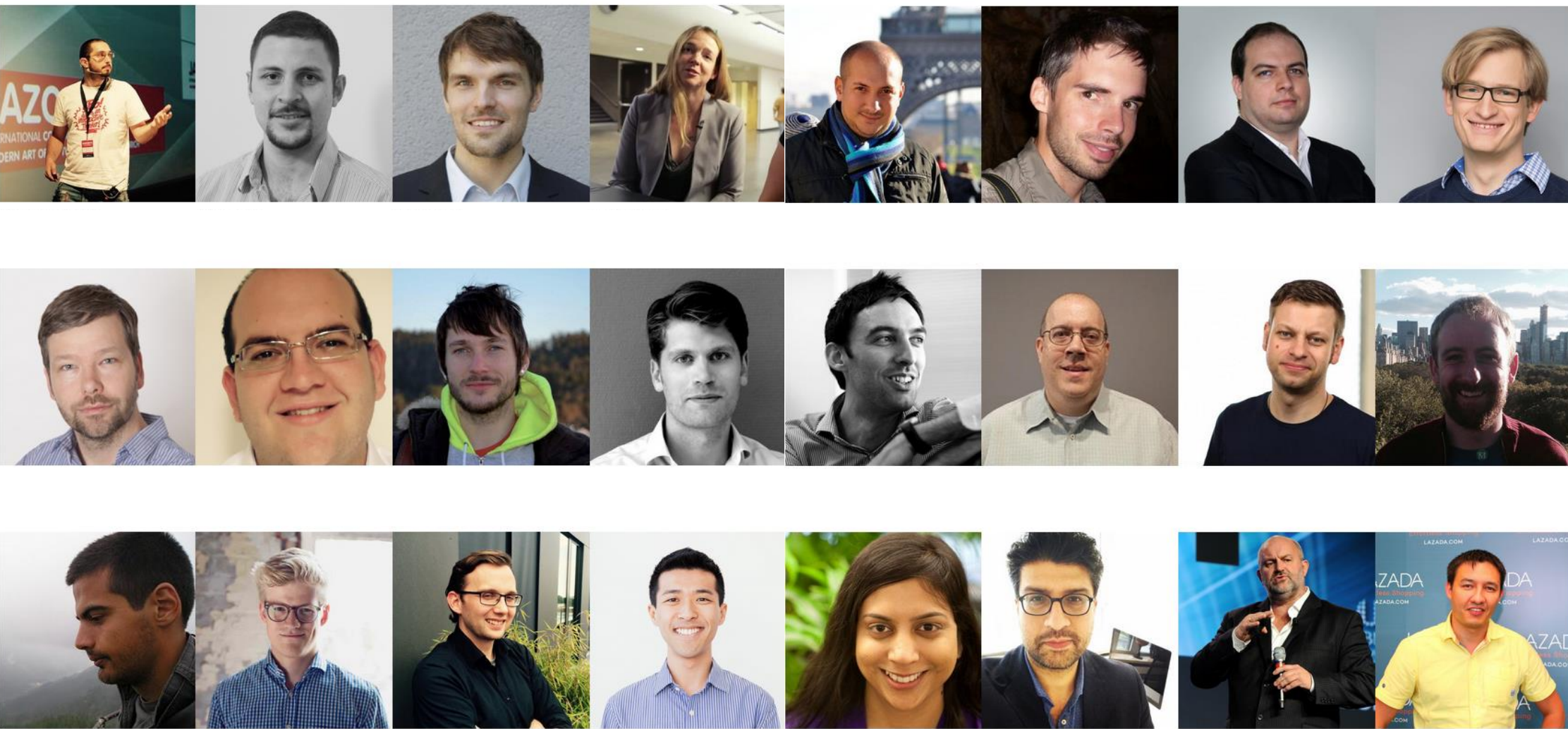
13   26

Speakers from Zalando, Amazon, Google, Facebook, Uber and Best-In-Class Rocket Companies
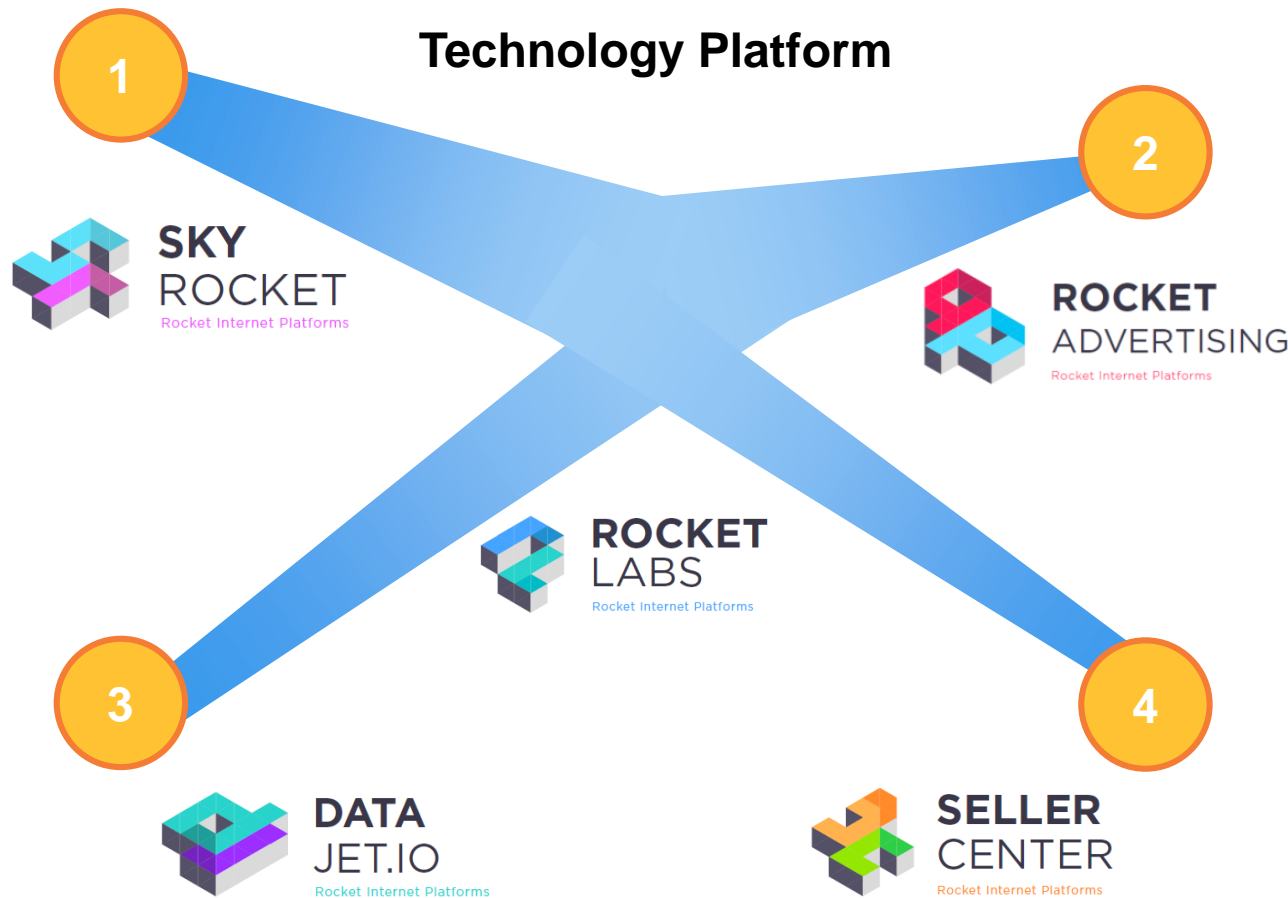
Substantial & On-going Investment into our Technology Platform

Our next generation company-building framework

➡ **Minimized Company Setup Time**

Real-time stream processing engine for search, recommendations and product feeds

➡ **Data Driven Merchandizing**

Technology Platform

1 SKY ROCKET
Rocket Internet Platforms

2 ROCKET ADVERTISING
Rocket Internet Platforms

ROCKET LABS
Rocket Internet Platforms

3 DATA JET.IO
Rocket Internet Platforms

4 SELLER CENTER
Rocket Internet Platforms

Highly automated online advertising management with self-learning algorithms

➡ **Efficient Growth of Customer Base at Scale**

Vendor integration with web & mobile apps and public APIs

➡ **Global Vendor Platform**

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Skyrocket – The Next Generation Company-building Platform

Reduced time and cost to launch new companies — 6

Open APIs — 5

Pluggable Components — 4

Mobile First — 1

Built from ground up for high performance — 2

Cloud Native — 3

SKY ROCKET
Rocket Internet Platforms
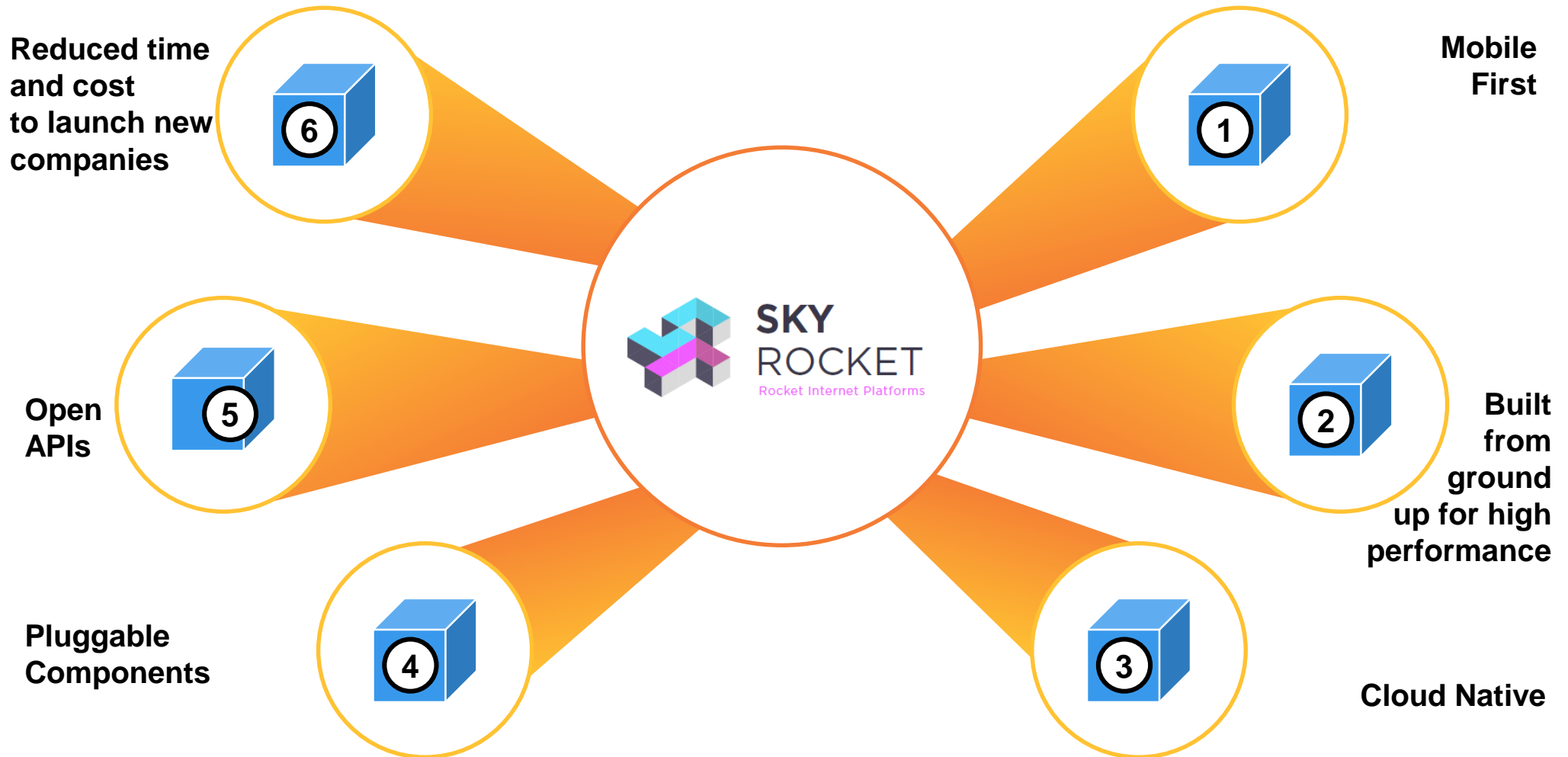
Six new companies launched on Skyrocket in 2015

Skyrocket Speeds up Company Building with Out-of-the-Box Modules and Partners Integrations

Platform Partners

Proprietary Modules

| Data Warehouse | CRM Automation | Referral Marketing System |
| Payment Integration | Marketing Optimization | Vendor Backend |

Proprietary Core Platform

Frontend

Mobile Apps

Backend

Catalog | Order Management | Customer Service | Content Management
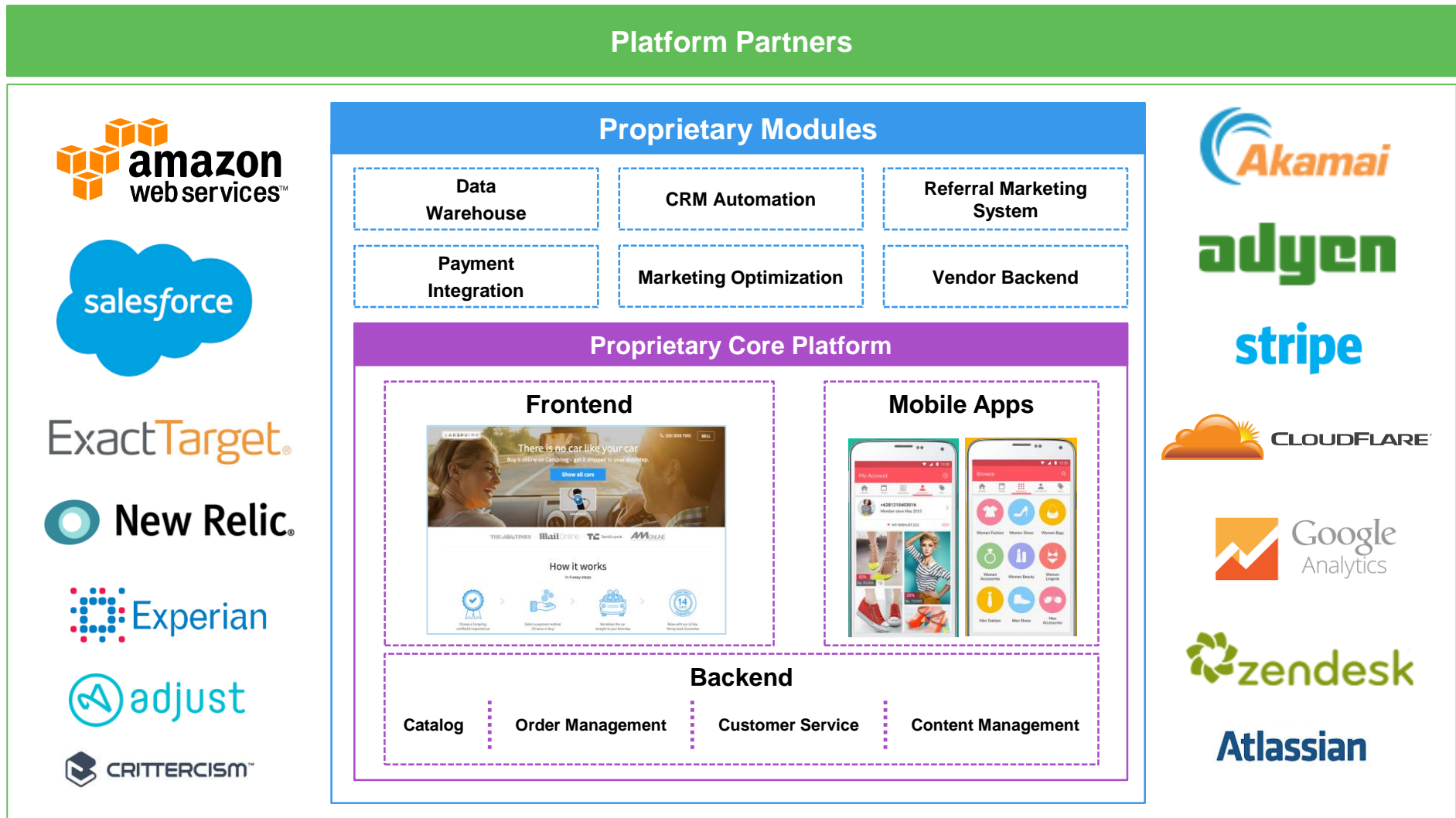
Skyrocket Natively Integrated with Amazon Web Services

Deep Cloud Integration

Cloud-Native Architecture

Automated Infrastructure Setup

Automated Scaling

Global Security Policies
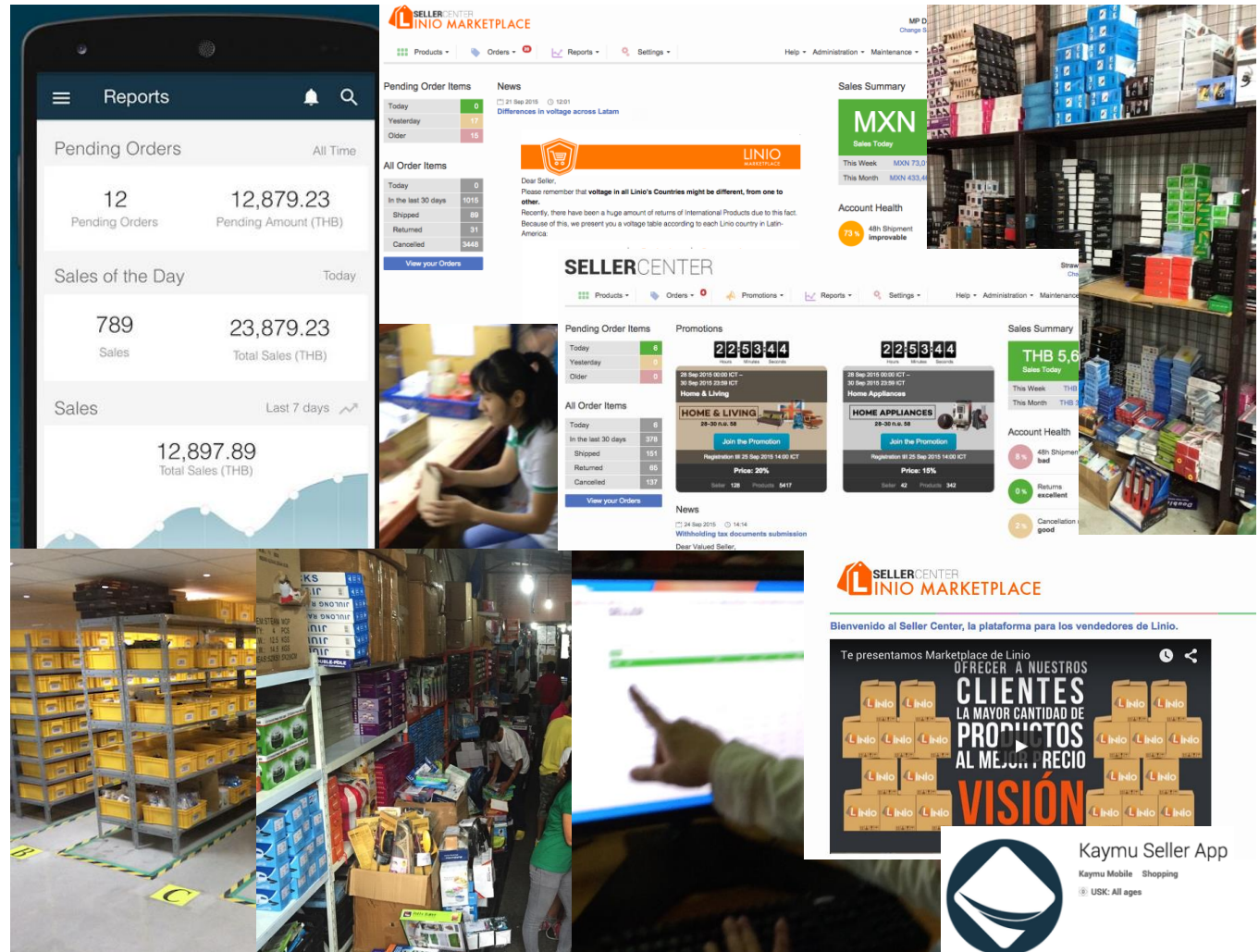
Close Collaboration

Global Support

Training & Certifications

Regular Architecture Reviews

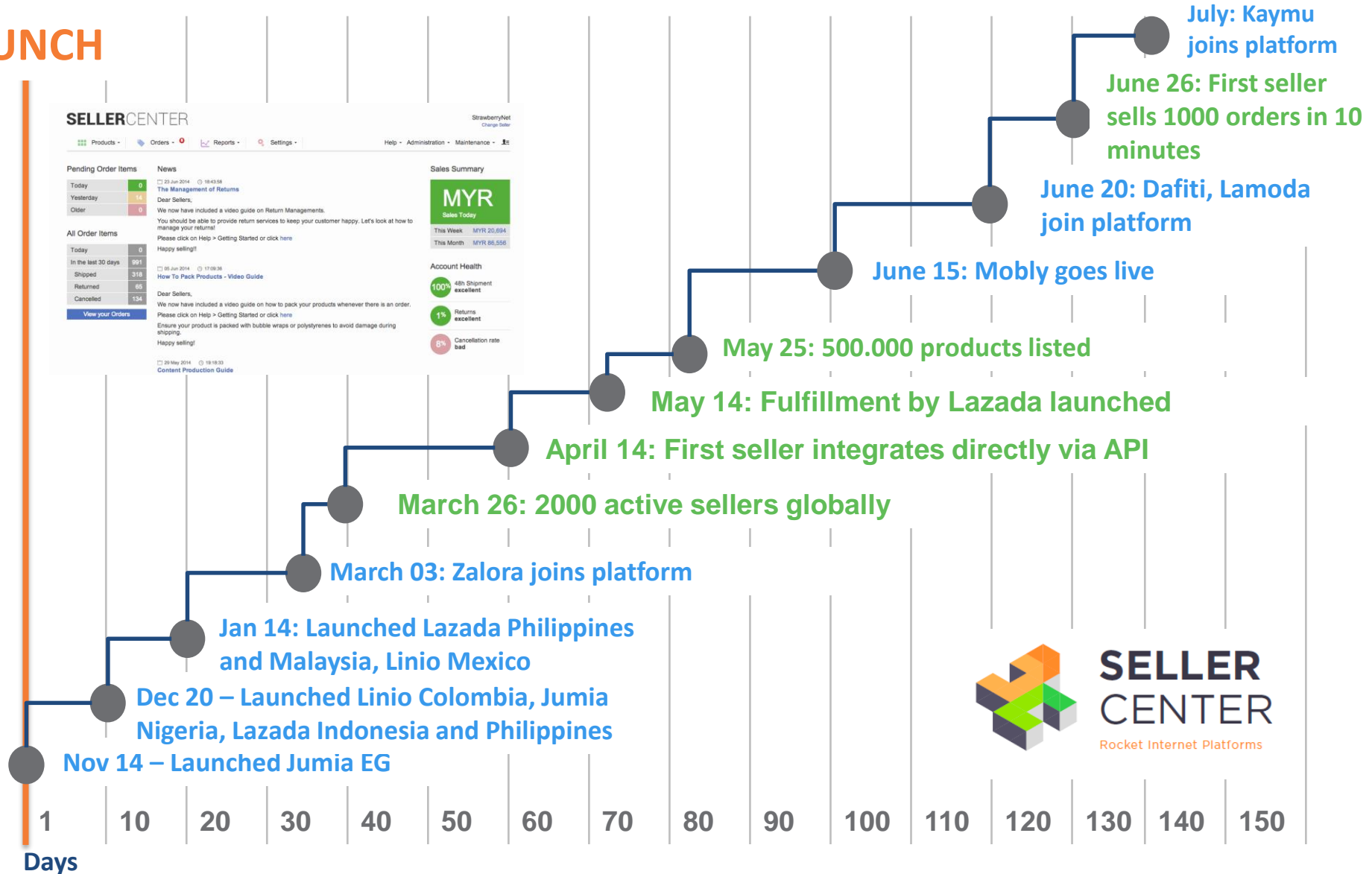Early Access to new Features

Sellercenter – The Leading E-commerce Marketplace System for Emerging Markets

- Launched in 2014

- Integrated with 82 shop systems in 56 countries

- Optimized for emerging market requirements

- Supports drop-shipping and fulfilment by Lazada/Linio/Jumia

- Integration into vendor systems via open APIs

- Mobile apps with real-time integration to shop and logistic system

Rocket-speed Roll-out with 26 Countries Launches in 6 months

LAUNCH

July: Kaymu joins platform

June 26: First seller sells 1000 orders in 10 minutes

June 20: Dafiti, Lamoda join platform

June 15: Mobly goes live

May 25: 500.000 products listed

May 14: Fulfillment by Lazada launched

April 14: First seller integrates directly via API

March 26: 2000 active sellers globally

March 03: Zalora joins platform

Jan 14: Launched Lazada Philippines and Malaysia, Linio Mexico

Dec 20 – Launched Linio Colombia, Jumia Nigeria, Lazada Indonesia and Philippines

Nov 14 – Launched Jumia EG

1   10   20   30   40   50   60   70   80   90   100   110   120   130   140   150

Days

SELLER CENTER
Rocket Internet Platforms

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Sellercenter is Driving Growth of E-commerce Marketplaces in 15 Rocket Companies Worldwide

15
Companies

2,600,000
Active Sellers

56
Countries

> 20,000,000
Orders Processed

15,000,000
Active Products Listings

Up to 6,000,000
Euro Daily GMV

65
Engineers

LAZADA · LiNiO · dafiti · JUMIA
JABONG.COM · lamoda.ru мода с доставкой · zalando · WESTWING HOME AND LIVING
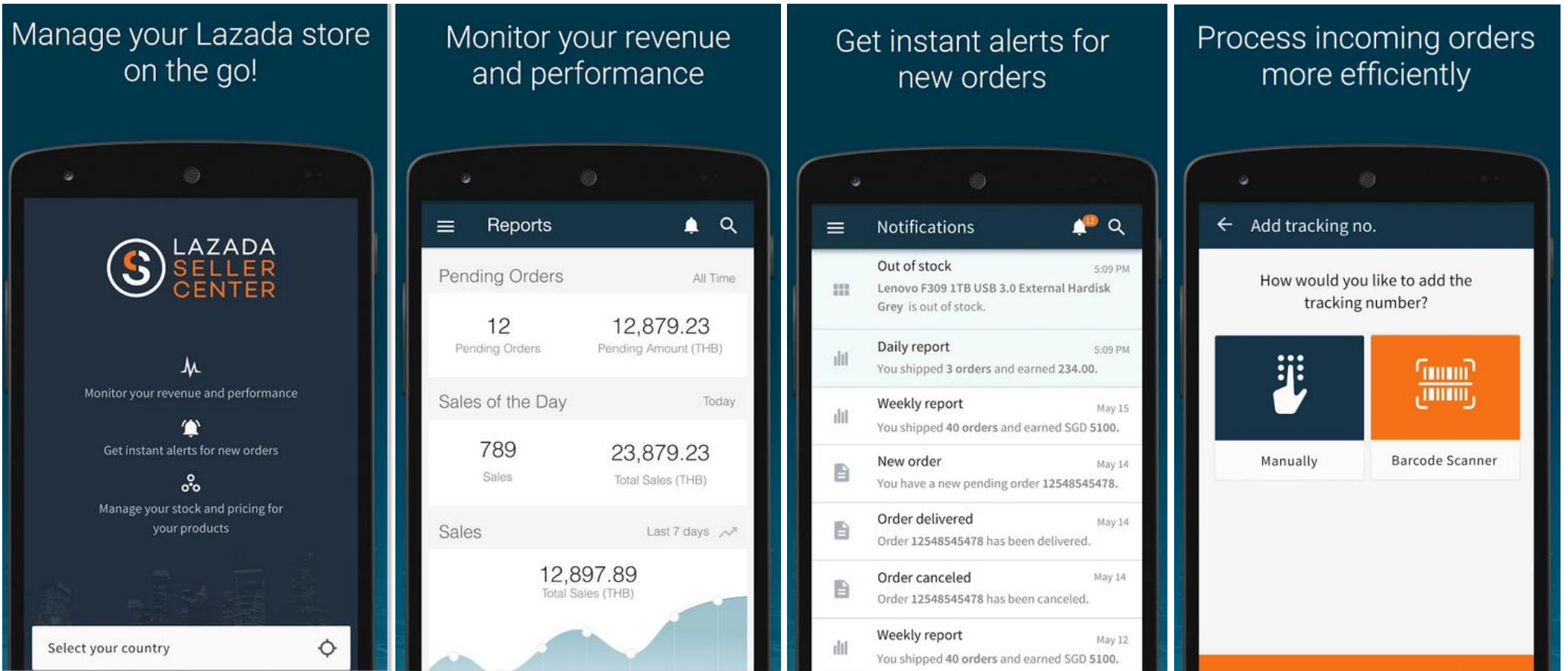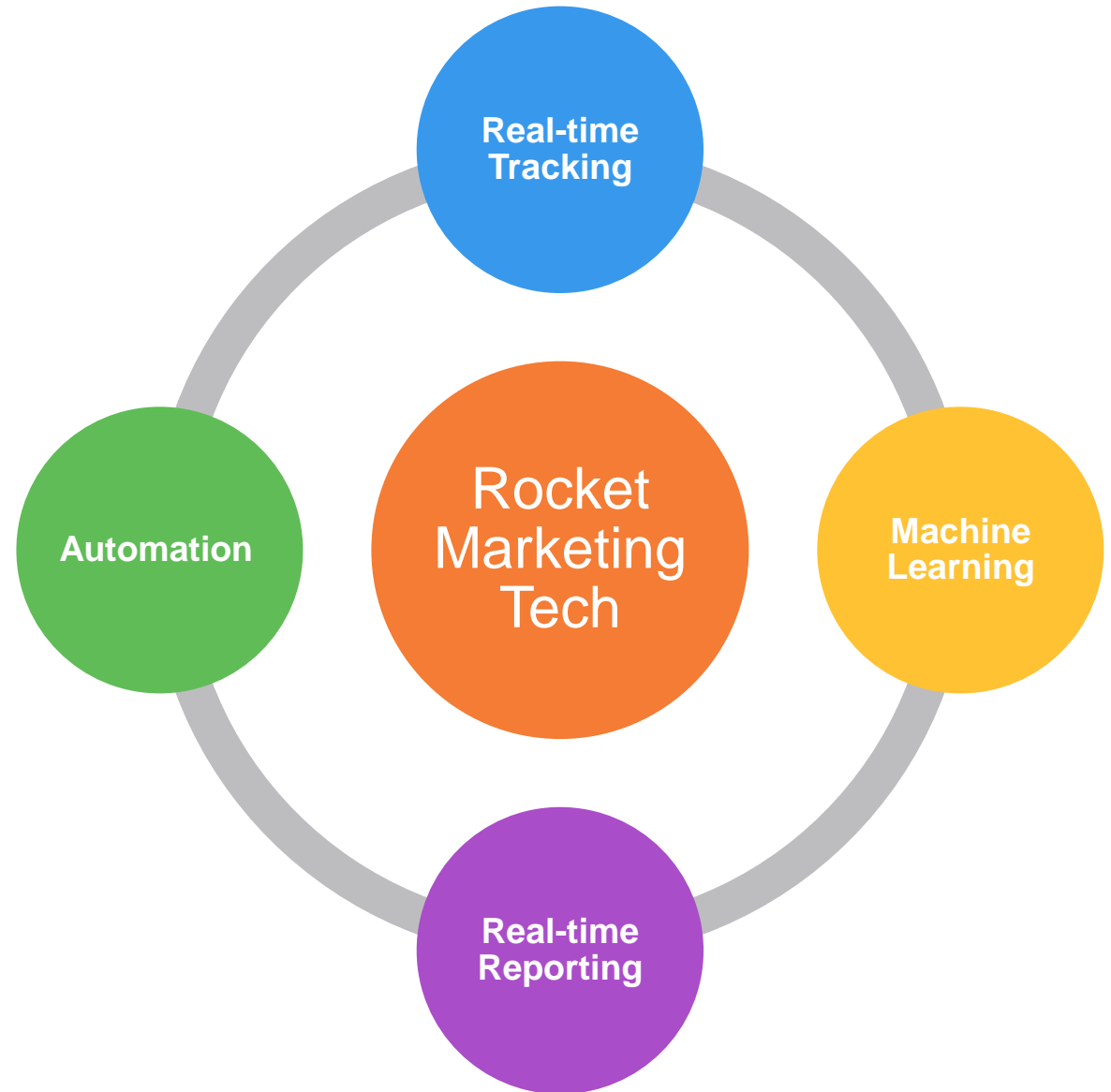kaymu · THE ICONIC · ZALORA · LYKE

Launched Seller App with Real-time Integration into Logistics, Finance and Catalogue Systems
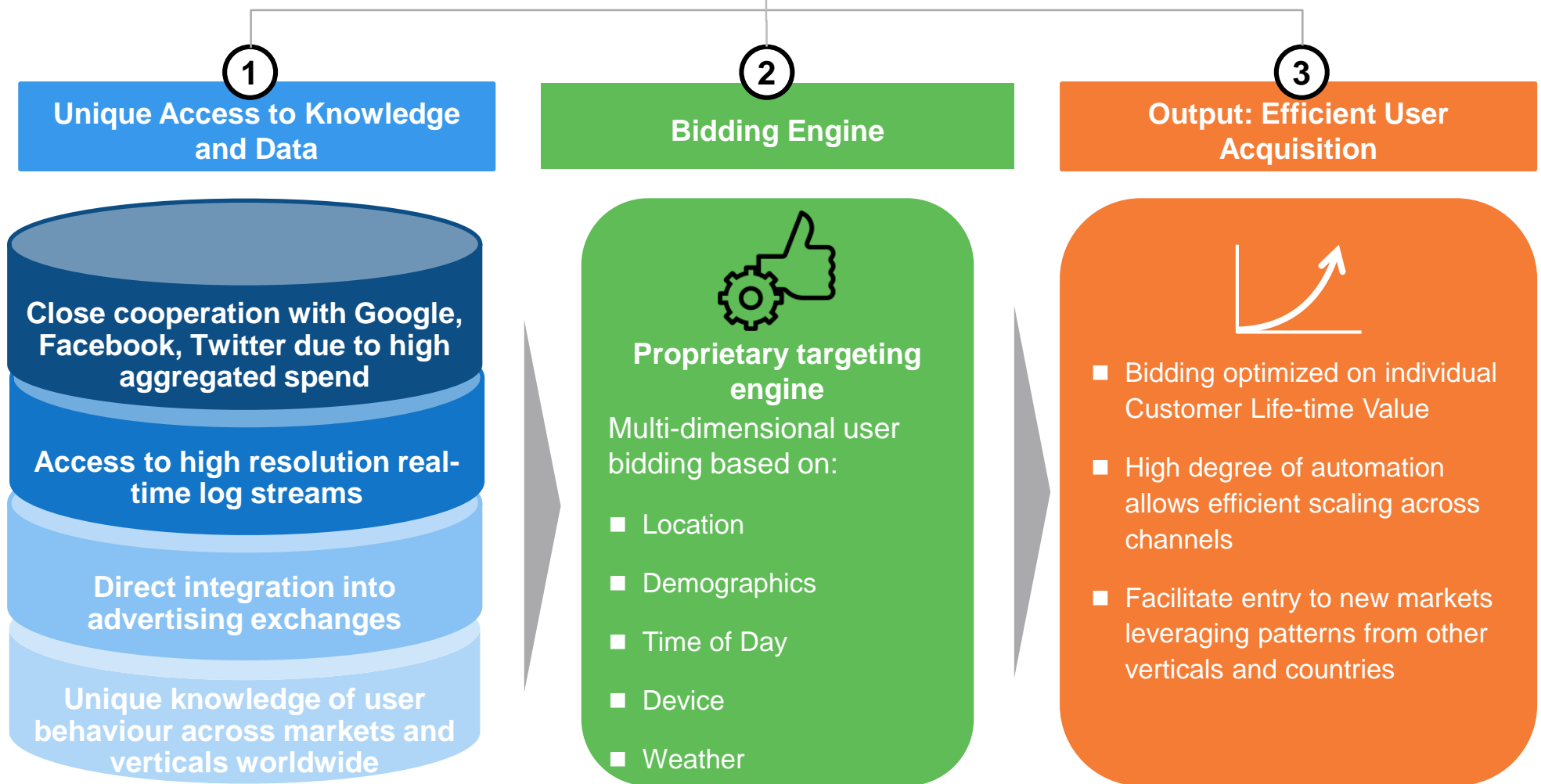
Rocket Advertising Platform – Growing our User Base Efficiently at Scale

- ✓ Comprehensive user tracking

- ✓ Cutting edge machine learning systems

  - ▪ User segmentation

  - ▪ Real-time buying

  - ▪ Product recommendation

  - ▪ Fraud detection

  - ▪ User level targeting

- ✓ Real-time reporting

- ✓ End-to-end automation
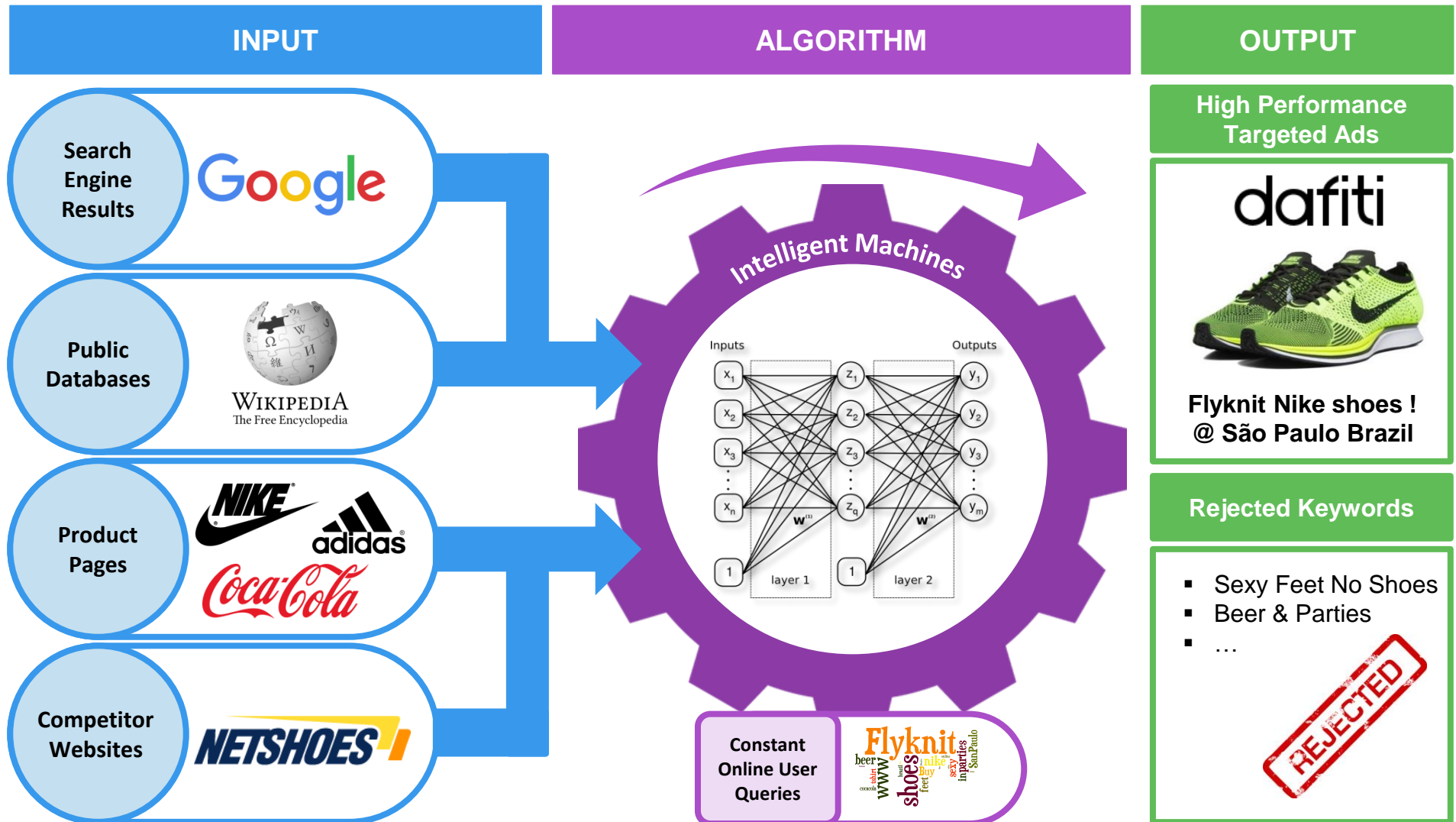
- ✓ No principle agent problems

We Target Individual Users with Real-time Bidding Algorithms

Rocket Advertising Platform

① Unique Access to Knowledge and Data

- **Close cooperation with Google, Facebook, Twitter due to high aggregated spend**
- **Access to high resolution real-time log streams**
- **Direct integration into advertising exchanges**
- **Unique knowledge of user behaviour across markets and verticals worldwide**

② Bidding Engine

Proprietary targeting engine

Multi-dimensional user bidding based on:

- Location
- Demographics
- Time of Day
- Device
- Weather

③ Output: Efficient User Acquisition

- Bidding optimized on individual Customer Life-time Value
- High degree of automation allows efficient scaling across channels
- Facilitate entry to new markets leveraging patterns from other verticals and countries

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Self Learning Keyword Optimization

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Platform Summary:
People – Knowledge – Technology

People generate market knowledge in >110 countries

Technology enables people to build scalable companies (process automation, business intelligence, decision support)

Knowledge is built into technology platforms (Rocket Advertising Platform, Sellercenter, Data Warehouse)

ROCKETINTERNET

Platform

People

Technology

Knowledge

ROCKETINTERNET
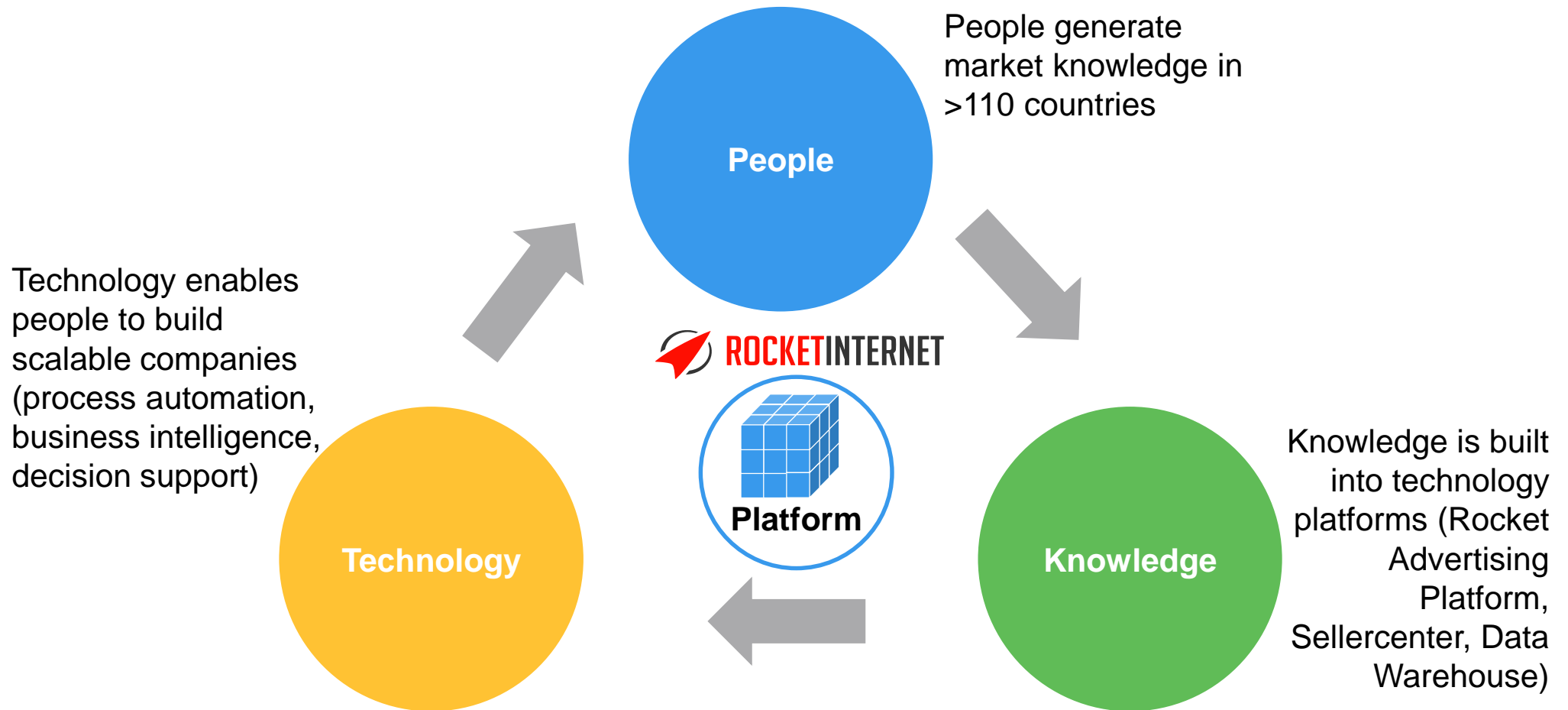
Summary Remarks

Our Mission

"We identify and build proven online business models predominantly outside of the US and China that satisfy basic consumer needs mainly across four focus sectors – e-commerce, marketplaces, financial technology and travel"