

ROCKET INTERNET

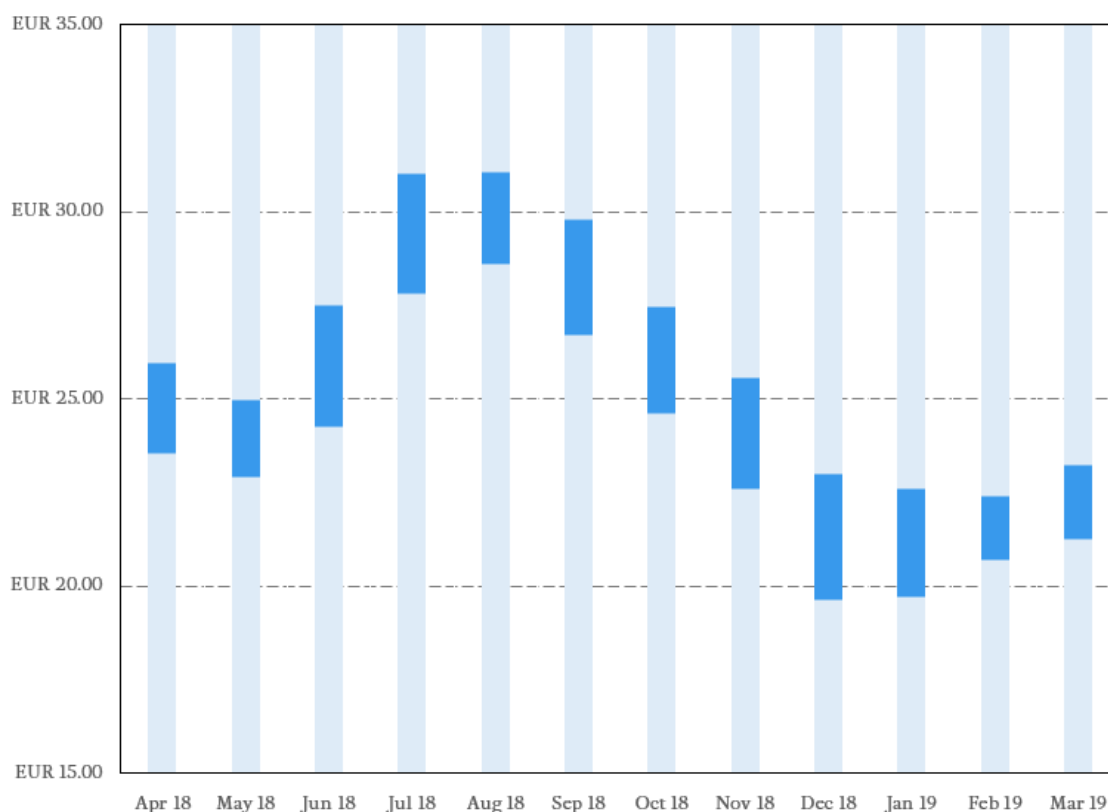
**Quarterly Statement as of
March 31, 2019**

Rocket Internet SE, Berlin

Non-binding convenience translation from German

Material Events at Rocket Internet Group and Selected Companies during the First Quarter 2019 at a Glance

- In the first quarter 2019, average daily trading volume via the electronic computer trading system Xetra was 148,000 (versus 420,000 shares in the first quarter 2018) with an average value of EUR 3 million (versus EUR 10 million in the first quarter 2018) traded daily.
- In the first quarter 2019, the share price of Rocket Internet SE increased from EUR 20.18 as of December 31, 2018 to EUR 22.60 as of March 31, 2019. The market capitalization increased by 12% compared with December 31, 2018 and amounted to EUR 3.4 billion as of March 31, 2019.



Development of the Xetra closing share prices 2018/2019

- On February 1, 2019, the Rocket Internet Capital Partners II fund held its first close. The Rocket Internet Group committed c. EUR 88 million to the fund.
- On March 12, 2019, Jumia Technologies AG filed with the United States Securities and Exchange Commission (SEC) the non-complete draft of the prospectus (Form F-1 Registration Statement) in conjunction with its pursued initial public offering on the New York Stock Exchange (NYSE).
- The share price of home24 decreased from EUR 11.16 at the end of the financial year 2018 by 52% to EUR 5.39 as of March 31, 2019. The share of Rocket Internet in home24 decreased during the first three months 2019 from 32.6% to 25.4%.

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- During the first quarter 2019 the share of Rocket Internet in Delivery Hero decreased from 5.8% to 3.8%. The Delivery Hero share price decreased by 1% in the same period to EUR 32.20.
- The participation quota of the Group in HelloFresh decreased from 30.6% to 28.2% in the first quarter of 2019. The share price of HelloFresh increased from EUR 6.11 as of December 31, 2018 by 37% to EUR 8.38 as of March 31, 2019.
- The share price of Westwing decreased from EUR 17.43 at the end of the financial year 2018 by 26% to EUR 12.99 as of March 31, 2019.
- Please refer to the comments on further sales of shares in the section ‘Events after the Reporting Period’.

Results of Rocket Internet Group for the First Quarter 2019 at a Glance

- Revenue of the Rocket Internet Group increased to EUR 15 million compared to EUR 10 million in the previous year period (+48%) mainly in the New Businesses (+85%), while revenue from other services declined by 5%.
- The first quarter profit amounts to EUR 139 million and improved significantly compared to a profit of EUR 75 million in the previous year period (+86%). This result is mainly driven by net gains on equity instruments recognized at fair value through profit or loss as well as net foreign exchange gains (previous year period net foreign exchange losses).
- Cash and cash equivalents increased from EUR 1,720 million as of December 31, 2018 to EUR 2,033 million as of March 31, 2019. The increase is attributable to the proceeds from the sale of the highly liquid, easily convertible into cash listed shares in the amount of EUR 413 million and the sale of non-consolidated equity instruments in the amount of EUR 191 million (mainly Delivery Hero and HelloFresh shares).

Key Developments of Selected Companies for the First Quarter 2019

- Gross Merchandise Volume (GMV) of Jumia increased by 58% compared with the previous year period. Revenue of Global Fashion Group increased by 10% and by 15%, respectively, on a constant currency basis. Revenue of home24 increased by 10% (12% on a constant currency basis) and of HelloFresh by 42% (35% on a constant currency basis). The revenue of Westwing remained around the same level as the previous year period (-1%), mainly due to the performance of the international segment, while the DACH segment partially compensated these effects with revenue growth of 11%.
- Jumia improved its adjusted EBITDA margin (as a percentage of GMV) by 3.4 percentage points (pp) from -19.8% in the first quarter 2018 to -16.4% in the first quarter 2019. The adjusted EBITDA margin of Global Fashion Group improved by 1.9 pp (-9.8% in the first quarter 2019 compared with -11.7% in the first quarter 2018) and of HelloFresh by 1.1 pp (-6.2% in the first quarter 2019 compared with -7.3% in the first quarter 2018). The adjusted EBITDA margin of home24 decreased by 10 pp (-16% in the first quarter 2019 compared with -6% in the first quarter 2018) and of Westwing by 9.6 pp (-6.3% in the first quarter 2019 compared with 3.3% in the first quarter 2018).

Additional information on the key developments of selected companies can be found on the website of the parent Company: <https://www.rocket-internet.com/investors>.

Rocket Internet Group – Key Figures for the First Quarter 2019

| In EUR million | Three months ended March 31 | | |
|---|--------------------------------|-------|--------|
| | 2019 | 2018 | Δ in % |
| Revenue | 15 | 10 | 48 |
| Share of profit/loss of associates and joint ventures | -15 | -12 | -27 |
| EBITDA | -14 | -24 | 43 |
| EBIT | -15 | -24 | 38 |
| Financial result | 157 | 99 | 58 |
| Profit for the period | 139 | 75 | 86 |
| Total comprehensive income for the period, net of tax | 148 | 72 | 106 |
| Cash and cash equivalents ¹⁾ | 2,033 | 2,565 | -21 |
| Cash flow from operating activities | -92 | -56 | -63 |
| Cash flows from investing activities | 387 | 914 | -58 |
| Cash flows from financing activities | 11 | 0 | n.a. |

¹⁾ Cash and cash equivalents amounted to EUR 1,720 million as of December 31, 2018.

Revenue

Revenue increased from EUR 10 million in the first quarter 2018 to EUR 15 million in the first quarter 2019 mainly due to the significant revenue growth in the New Businesses by 85%. This is driven by a higher volume of FinTech operations. Revenue from other services which represents mainly income from consulting services and rental revenue decreased by 5% compared to the previous year period.

Share of profit/loss of associates and joint ventures

In the first quarter of 2019, the share of profit/loss of associates and joint ventures decreased by EUR 3 million compared to the previous year period. This is mainly attributable to impairment charges related to the share price development of home24. Other material effects include the proportionate losses recognized in accordance with the equity method of HelloFresh, Global Fashion Group, home24 and Traveloka. The partial sale of HelloFresh shares resulted in disposal gains that partially offset the negative share of profit/loss of associates and joint ventures.

EBITDA/EBIT

EBITDA improved from negative EUR 24 million in the first quarter 2018 by EUR 10 million to negative EUR 14 million in the first quarter 2019. The EBITDA improvement was mainly driven by reduced employee benefit expenses and the increase in revenue. Also, there was a positive effect of approximately EUR 1 million due to the first-time application of IFRS 16, under which lease expenses are no longer recognized in the operating result. In this regard, depreciation and amortization increased by EUR 1 million

while interest expenses increased only insignificantly. EBIT increased by EUR 9 million to negative EUR 15 million in the same period.

Financial result

The financial result improved by EUR 58 million driven by positive net changes (gains and losses) in the fair value of equity instruments accounted for at fair value through profit or loss. Furthermore, net foreign exchange gains relating to loans and to cash and cash equivalents in the amount of EUR 9 million increased the financial result in the first quarter 2019 (previous year period net foreign exchange losses of EUR 11 million).

Profit for the period

The profit for the first quarter 2019 improved by EUR 64 million to EUR 139 million compared to EUR 75 million in the previous year period. The first quarter 2019 was positively impacted by a EUR 58 million growth in financial result.

Total comprehensive income for the period, net of tax

The total comprehensive income for the period, net of tax, increased from EUR 72 million in the first quarter 2018 by EUR 76 million to EUR 148 million in the first quarter 2019 and includes in both periods the abovementioned profit for the period.

Cash and cash equivalents/Cash flow

Cash and cash equivalents increased from EUR 1,720 million as of December 31, 2018 by EUR 313 million to EUR 2,033 million as of March 31, 2019. The cash flow from operating activities decreased by EUR 36 million to negative EUR 92 million primarily due to higher cash outflows for the acquisition of operating financial assets (FinTech loans). Opposing effects mainly include cash outflows of the New Businesses.

In the first quarter 2019, the cash flows from investing activities of EUR 387 million were driven by the sales proceeds of easily convertible into cash listed shares, which were bought in the previous year as part of the treasury strategy. Furthermore, there were sales of non-consolidated equity instruments (primarily Delivery Hero and HelloFresh).

The cash flows from financing activities amounted to EUR 11 million (previous year EUR 0 million) and mainly result from proceeds from non-controlling interests classified as financial liabilities.

The Group continues to maintain a solid cash position. In addition to cash and cash equivalents, the Group had short-term restricted bank deposits of EUR 343 million as well as easily convertible into cash listed shares of EUR 181 million as of March 31, 2019.

Events after the Reporting Period

On April 12, 2019, Jumia Technologies AG had its first day of trading on the New York Stock Exchange (NYSE). The primary offering included 13,500,000 American Depositary Shares (“ADSs”) representing 27,000,000 new ordinary shares. The ADSs were priced at USD 14.50 per ADS. Moreover, the underwriters have exercised their option to purchase additional new 4,050,000 ordinary shares, equivalent to 2,025,000 ADSs, on the same terms as the offering (the “Greenshoe”). As a result of the offering (including the Greenshoe), the concurrent private placement to Mastercard Europe SA and the issuance of anti-dilution shares to certain existing shareholders, Jumia has issued in aggregate 56,765,518 new ordinary shares and received net proceeds of USD 280 million. Following these transactions, Jumia has a total of 156,816,494 ordinary shares, corresponding to 78,408,247 ADSs, outstanding. Due to the capital increase at Jumia the participation quota of the Rocket Internet Group decreased below 20%.

On May 14, 2019, Rocket Internet SE completed the placement of its entire shareholding of approx. 43.7 million shares in HelloFresh SE. The placement price per share of HelloFresh SE was set at EUR 8.00. The placement followed an accelerated bookbuild offering to institutional investors only.

In the period April 8 to May 14, 2019, the Group sold all of its Westwing shares.

No other events of special significance occurred after the end of the reporting period.

About Rocket Internet

Rocket Internet incubates, builds, develops operationally and strategically invests in internet and technology companies globally. It provides operational support to its companies and helps them scale internationally. Rocket Internet focuses predominantly on four industry sectors of online and mobile retail and services that make up a significant share of consumer spending: Food & Groceries, Fashion, General Merchandise and Home & Living. Rocket Internet's selected companies are active in a large number of countries around the world. Rocket Internet SE is listed on the Frankfurt Stock Exchange (ISIN DE000A12UKK6, RKET) and is included in the MDAX index. For further information please visit <http://www.rocket-internet.com>.

About this Document

This document is a Quarterly Statement pursuant to Sec. 53 of the Exchange Rules for the Frankfurt Stock Exchange. This Quarterly Statement was prepared on Mai 28, 2019 (editorial deadline) and was submitted for publication on Mai 29, 2019 (publication date).

Disclaimer and other Notes

This document contains forward-looking statements. These statements are based on the current views, expectations and assumptions of the management of Rocket Internet SE ("Rocket Internet") and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those expressed or implied 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 assumes no obligation to update any information or forward-looking statement contained herein, save for any information required to be disclosed by law.

The financial figures have been prepared in conformity with International Financial Reporting Standards (IFRS) as adopted by the EU. This Quarterly Statement is not an Interim Financial Report within the meaning of International Accounting Standard (IAS) 34. Further information on the accounting methods used can be found in the most recent annual report at www.rocket-internet.com/investors. Furthermore, this document includes in IFRS not clearly defined additional financial measures that are or may be so-called non-GAAP financial measures. These supplemental financial measures should not be viewed in isolation or as alternatives to assess the position of the Group as presented in accordance with IFRS. Other enterprises that report or describe similarly titled financial measures may calculate them differently.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

All participation quotas for our network companies shown in the Quarterly Statement are based on the Group's ownership calculated pursuant to the respective accounting rules (e.g. reflecting the transaction closing dates, dates of change in control, considering trust shares allocated to the Group, excluding stakes indirectly held via RICP etc.) and may therefore differ from the respective information (beneficial interest including RICP) published on the Company's website which is based on the signing dates.

This document is a translation of the original German version and is intended to be used for informational purposes only. While every effort has been made to ensure the accuracy and completeness of the translation, please note that the German original is binding.

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Imprint

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