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31 March 2021

Deliveroo Holdings plc Announcement of Offer Price

Following its announcement on 22 March 2021 of the offer price range and publication of the Prospectus, Deliveroo ("we", "us", "our") today announces the successful pricing of the initial public offering of class A shares in the capital of the Company (the "Shares") at Â£3.90 per Share (the "Offer Price"). Based on the Offer Price, the market capitalisation of the Company will be approximately Â£7.59 billion at the commencement of conditional dealings on the Main Market of the London Stock Exchange.

Will Shu, Founder and CEO of Deliveroo, said:

"I am very proud that Deliveroo is going public in London - our home. As we reach this milestone I want to thank everyone who has helped to build Deliveroo into the company it is today - in particular our restaurants and grocers, riders and customers. In this next phase of our journey as a public company we will continue to invest in the innovations that help restaurants and grocers to grow their businesses, to bring customers more choice than ever before, and to provide riders with more work. Our aim is to build the definitive online food company and we're very excited about the future ahead."

Offer Highlights

- â—□ The Offer Price has been set at Â£3.90 per Share, equating to a market capitalisation at Admission of Â£7.59 billion (excluding any over-allotment shares).
- â—□ The Offer comprises 384,615,384 Shares (excluding any over-allotment shares), equating to a total Offer size of approximately Â£1.50 billion or approximately 21.3 per cent. of Deliveroo's issued share capital at the time of Admission. This includes 256,410,256 new Shares to be issued by the Company, raising gross proceeds of approximately Â£1 billion, and 128,205,128 existing Shares to be sold by certain existing shareholders raising gross proceeds of approximately Â£500 million.

- â—□ In addition, a further 38,461,538 Shares in the Company are being made available pursuant to the over-allotment option which, if exercised in full, would increase the offer size to approximately Â£1.65 billion, representing 423,076,922 Shares in total and approximately 22.9 per cent. of Deliveroo's issued share capital at the time of Admission.
- â—□ Deliveroo intends to use the net proceeds from the issue of the new Shares to continue to invest in the growth opportunities available:
 - Bringing the food category online represents an enormous market opportunity. The way we think about it is simple: there are 21 meal occasions in a week - breakfast, lunch, and dinner - seven days a week. Right now, less than one of those 21 transactions takes place online. We are working to change that.
 - We will continue to invest in the innovations that we believe will further enhance our core marketplace for consumers, restaurants and grocers, and riders, while also continuing to further develop our growth businesses, in particular, Editions, Plus and Signature.
 - We have executed well, from a growth, expansion, and profitability perspective, but we are just truly starting our journey.
- â—□ Commencement of conditional dealings on the London Stock Exchange is expected to take place at 8 a.m. on 31 March 2021 under the ticker "ROO" (ISIN: GB00BNC5T391). Investors should note that only investors who applied for, and were allocated, Shares in the institutional offer will be able to deal in the Shares on a conditional basis.
- â—□ Admission of the Company's Shares is expected to occur and unconditional dealings in the Shares on the London Stock Exchange are expected to commence at 8 a.m. on 7 April 2021.
- â—□ The pricing statement related to the Offer will be published later today on the Company's website at <https://corporate.deliveroo.co.uk/>.

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IMPORTANT NOTICE

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This announcement does not constitute a prospectus, nor an offer or invitation to sell or issue, or a solicitation of an offer or invitation to purchase or subscribe for, any securities in the Company, in any jurisdiction, including in the United States, Australia, Canada, Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. Each of Goldman Sachs, J.P. Morgan Cazenove, Merrill Lynch International ("BofA Securities"), Citigroup Global Markets Limited ("Citigroup") is authorised by the Prudential Regulation Authority ("PRA") and regulated by the FCA and the PRA in the United Kingdom (the "UK"). Each of Jefferies International Limited ("Jefferies") and Numis Securities Limited ("Numis") is authorised and regulated by the FCA in the UK. Each of Goldman Sachs, J.P. Morgan Cazenove, BofA Securities, Citigroup, Jefferies and Numis (together, the "Banks") is acting exclusively for the Company and no one else in connection with the Offer, and will not regard any other person (whether or not a recipient of this document) as their respective clients in relation to the Offer and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offer or any transaction, matter, or arrangement referred to in this announcement.

In the European Economic Area (the "EEA"), this announcement is only addressed to and directed at persons in member states of the EEA who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) ("Qualified Investors"). In the United Kingdom, this announcement and the Institutional Offer is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended), which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, who are also: (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (C) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) and (C) together being "Relevant Persons"). This announcement must not be acted or relied on (i) in the United Kingdom, by persons who are not Relevant Persons and (ii) in any member state of the EEA by persons who are not Qualified Investors. Any investment activity to which this announcement relates (i) in the United Kingdom is available only to, and may be engaged in only with, Relevant Persons; and (ii) in any member state of the EEA is available only to, and may be engaged only with, Qualified Investors.

Any offer or sale of the Shares in Canada will be made only to purchasers purchasing, or deemed to be purchasing, as principal that (i) are "accredited investors", as defined in National Instrument 45-106 -Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), as applicable, and (ii) are "permitted clients", as defined in National Instrument 31-103 - Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of Shares must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable Canadian securities laws. Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this announcement or the Prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor. Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts ("NI 33-105"), any dealers or placement agents used in connection with this offering are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this Offer.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America, Australia, Canada, Japan or South Africa. This announcement is not an offer of securities for sale into the United States, Australia, Canada, Japan or South Africa. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States. The securities may not be offered or sold in the United States, except pursuant to an applicable exemption from the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of the securities referred to herein is being made in the United States.

This announcement may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and any other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, trends in its operating environment, and future capital expenditures and acquisitions. The forward-looking statements in this announcement speak only as at the date of this announcement. These statements reflect the beliefs of the Directors, (including based on their expectations arising from pursuit of the Group's strategy) as well as assumptions made by the Directors and information currently available to the Company.

Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate and none of the Company, the Banks nor any member of the Group, nor any of such person's affiliates or their respective directors, officers, employees, agents and/or advisors, nor any other person(s) accepts any responsibility for the accuracy or fairness of the opinions expressed in this announcement or the underlying assumptions. Actual events or conditions are unlikely to be consistent with, and may differ significantly from, those assumed. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur. No representation or warranty is made that any forward-

looking statement will come to pass. No one undertakes to update, supplement, amend or revise any forward-looking statements. You are therefore cautioned not to place any undue reliance on forward-looking statements.

Any subscription or purchase of Shares in the possible Offer should be made solely on the basis of information contained in the Prospectus published by the Company on 22 March 2021. The information in this announcement is subject to change. Before subscribing for or purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to acquire, whether by subscription or purchase, any Shares or any other securities, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever.

The date of Admission may be influenced by a variety of factors, which include market conditions. There is no guarantee that Admission will occur. Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning a possible offer. The value of the Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned.

Nothing contained herein constitutes or should be construed as (i) investment, tax, financial, accounting or legal advice; (ii) a representation that any investment or strategy is suitable or appropriate to your individual circumstances; or (iii) a personal recommendation to you.

None of the Banks nor any of their respective affiliates and/or any of their or their affiliates' directors, officers, employees, advisers and/or agents accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to, the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) and/or any other information relating to Group and/or its associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available, or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith.

In connection with the withdrawal of the United Kingdom from the European Union, the Banks may, at their discretion, undertake their obligations in connection with the potential IPO by any of their affiliates based in the EEA.

In connection with the Offer, each of the Banks and any of their respective affiliates may take up a portion of the Shares in the Offer as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such securities and any other securities of the Company or related investments in connection with the Offer or otherwise. Accordingly, references in this Prospectus to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt with should be read as including any issue, offer, subscription, acquisition, dealing or placing by the Underwriters and any of their affiliates acting in such capacity. In addition, certain of the Underwriters or their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which such Underwriters (or their respective

affiliates) may from time to time acquire, hold or dispose of Shares. None of the Underwriters intends to disclose the extent of any such investment or transaction otherwise than in accordance with any legal or regulatory obligation to do so.

In connection with the Offer, Goldman Sachs, as stabilising manager, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over allot Shares or effect other stabilising transactions with a view to supporting the market price of the Shares at a higher level than that which might otherwise prevail in the open market. The stabilising manager is not required to enter into such transactions and such transactions may be effected on any securities market, over the counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of the commencement of conditional dealings in the Shares on the London Stock Exchange and ending no later than 30 calendar days thereafter. However, there will be no obligation on the stabilising manager or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilisation, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Shares above the Offer Price. Except as required by law or regulation, neither the stabilising manager nor any of its agents intends to disclose the extent of any over allotments made and/or stabilising transactions conducted in relation to the Offer.

In connection with the Offer, Goldman Sachs, as stabilising manager, may, for stabilisation purposes, over-allot Shares up to a maximum of 10% of the total number of Shares comprised in the Offer. For the purposes of allowing the Stabilising Manager to cover short positions resulting from any such over-allotments and/or from sales of Shares effected by it during the stabilising period, the Company has granted to it the Over-allotment Option, pursuant to which the stabilising manager may subscribe or procure subscribers for additional Shares representing up to 10% of the total number of Shares comprised in the Offer (the "Over-allotment Shares") at the Offer Price. The Over-allotment Option is exercisable in whole or in part, upon notice by the stabilising manager, at any time on or before the 30th calendar day after the commencement of conditional dealings of the Shares on the London Stock Exchange. Any Over-allotment Shares made available pursuant to the Over-allotment Option will rank pari passu in all respects with the Shares being issued or sold in the Offer, including for all dividends and other distributions declared, made or paid on the Shares, will be subscribed for on the same terms and conditions as the Shares being issued or sold in the Offer and will form a single class for all purposes with the other Shares.

For the avoidance of doubt, the contents of the Company's website, including the websites of the Company's business units, are not incorporated by reference into, and do not form part of, this announcement.

Information to Distributors

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each defined in the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "Target Market Assessment"). Notwithstanding the Target Market

Assessment, "distributors" (for the purposes of the UK Product Governance Requirements) should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Underwriters will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Shares and determining appropriate distribution channels.