



## Press Release

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### **HelloFresh SE sets IPO price range of EUR 9.00 to 11.50 per share**

- Targeted proceeds of approx. EUR 243 to 311 million from capital increase to fund further growth
- Primary offering of 27.00 million shares, additional potential over-allotment of up to c. 4.05 million existing shares (covered by primary Greenshoe Option)
- Implied pre-money equity valuation of EUR 1.2 to 1.5 billion
- Expected free float post-IPO of about 19 percent, assuming full exercise of Greenshoe Option
- First day of trading expected on November 2, 2017
- The offering is subject to approval of the prospectus by the German Federal Financial Supervisory Authority (BaFin) and its publication

Berlin, October 22, 2017 – HelloFresh SE, the leading global meal kit brand, has set the price range for its shares in the planned initial public offering (IPO) between EUR 9.00 and 11.50 per share, corresponding to a pre-money equity value of EUR 1.2 to 1.5 billion, based on c. 132.4 million shares outstanding. The final offer price will be determined based on a book building process. Subject to approval of the prospectus by the German Federal Financial Supervisory Authority (BaFin) and its publication, the offer period will begin on October 24, 2017 and is expected to end on November 1, 2017. The shares will be listed in the regulated market segment of the Frankfurt Stock Exchange (Prime Standard).

Proceeds from the capital increase and the Greenshoe Option will solely accrue to HelloFresh SE. Depending on the final offer price, gross proceeds from the IPO would amount to approximately EUR 243 to 311 million, and to a total of approximately EUR 279 to 357 million if the Greenshoe Option is fully exercised. HelloFresh SE intends to use the proceeds to finance continued investments into the company's growth strategy.

"We have seen tremendous success and market share gains in the US in the last few quarters. We now intend to use the proceeds from the IPO to continue expanding our market share and become the clear #1 player on the US market in 2018," said Dominik Richter, CEO and co-founder of HelloFresh SE. "I'd also like to reiterate our strategic goal to reach Adjusted EBITDA break-even on group level within the next 15 months."

#### **Offer structure: new shares from a capital increase**

The IPO will comprise a primary offering of 27,000,000 new shares.

Assuming that all new shares are placed and the Greenshoe Option is fully exercised, post-transaction free float will amount to up to 19 percent of HelloFresh SE's share capital.



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The offering consists of initial public offerings in Germany and Luxembourg, as well as private placements in certain other jurisdictions outside Germany and Luxembourg.

HelloFresh SE intends to list its shares on the regulated market segment of the Frankfurt Stock Exchange with simultaneous admission to the Prime Standard under the securities identification number (WKN) A16140, the international securities identification number (ISIN) DE000A161408 and the trading symbol HFG. Trading in HelloFresh SE's shares is expected to commence on November 2, 2017.

The prospectus, once approved by BaFin, will be available for download from the company's website: <http://ir.hellofreshgroup.com>.

Deutsche Bank, J.P. Morgan, Morgan Stanley, Berenberg and BNP Paribas are acting as Joint Global Coordinators and Joint Bookrunners. Rabobank has been mandated as Co-Lead Manager.

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### About HelloFresh

HelloFresh is the world's leading meal kit company, operating in the U.S., the United Kingdom, Germany, the Netherlands, Belgium, Luxembourg, Australia, Austria, Switzerland and Canada. HelloFresh delivered 33.7 million meals in the 3-month period from 1 April 2017 to 30 June 2017 to 1.3 million active customers. HelloFresh was founded in November 2011 in Germany and pioneered the global phenomenon of meal kits. The company has offices in New York, Berlin, London, Amsterdam, Zurich, Sydney and Toronto.

### Legal Disclaimer

*This document contains forward-looking statements relating to the business, financial performance and results of HelloFresh SE (the "Company"), the HelloFresh group or the industry in which the HelloFresh group operates. These statements may be identified by words such as "expect", "belief", "estimate", "plan", "target" or "forecast" and similar expressions, or by their context. Forward-looking statements include statements regarding: strategies,*



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*outlook and growth prospects; future plans and potential for future growth; growth for products and services in new markets; industry trends; and the impact of regulatory initiatives. These statements are made on the basis of current knowledge and assumptions and involve risks and uncertainties. Various factors could cause actual future results, performance or events to differ materially from those described in these statements, and neither the Company nor any other person accepts any responsibility for the accuracy of the opinions expressed in this document or the underlying assumptions. No obligation is assumed to update any forward-looking statements.*

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*In connection with the placement of the offer shares, one or more of the underwriters, acting for the account of all of the underwriters, will act as the stabilization manager (the "Stabilization Manager") and may, as Stabilization Manager, and acting in accordance with legal requirements (Article 5 para. 4 and 5 of the Market Abuse Regulation*



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*(EU) No 596/2014 in conjunction with Articles 5 through 8 of the Commission Delegated Regulation (EU) 2016/1052), make over-allotments and take stabilization measures to support the market price of the Company's shares and thereby counteract any selling pressure.*

*The Stabilization Manager is under no obligation to take any stabilization measures. Therefore, stabilization may not necessarily occur and may cease at any time. Such measures may be taken on the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) from the date when trading in the shares of the Company is commenced on the regulated market segment (regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) and must be terminated no later than 30 calendar days after this date (the "Stabilization Period"). Stabilization transactions aim at supporting the market price of the Company's shares during the Stabilization Period. These measures may result in the market price of the Company's shares being higher than would otherwise have been the case. Moreover, the market price may temporarily be at an unsustainable level.*