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**15 March 2021**

### **Roofoods Ltd Confirmation of Intention to Float on the London Stock Exchange**

Following the announcement by Deliveroo (“we”, “us”, “our”) on 8 March 2021 of its expected intention to float, the Company today confirms its intention to undertake an initial public offering (the “**IPO**” or the “**Offer**”) and certain details of the Offer.

The Company intends to apply for admission of the Shares to the standard listing segment of the Official List of the FCA and to trading on the London Stock Exchange's main market for listed securities. The final offer price in respect of the Offer (the “**Offer Price**”) will be determined following a book-building process.

#### **Confirmation of Offer Details:**

- A standard listing on the Official List of the FCA and admission to trading on the main market of the London Stock Exchange.
- The Offer will comprise of new Shares to be issued by the Company (raising gross proceeds of approximately £1 billion) and existing Shares to be sold by certain existing shareholders.
- The Offer will be a targeted offering to institutional investors outside the United States pursuant to Regulation S and to QIBs in the United States pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the “**Securities Act**”) (the “**Institutional Offer**”).
- The Offer will include a community offer in which the Company will enable UK-based consumers with a Deliveroo account to apply for shares in the Company.
- The Company will have two classes of ordinary shares, “**Class A Shares**” and “**Class B Shares**”. The Class B Shares will, on Admission, be held solely by Deliveroo’s Founder and Chief Executive Officer, Will Shu. On a poll, holders of the Class A Shares shall be entitled to one vote for every Class A Share, and Will Shu, as the sole holder of the Class B Shares shall be entitled to 20 votes for every Class B Share held. Only the Class A Shares will be offered in the IPO and admitted to the Standard Listing segment of the Official List of the FCA and to trading on the main market of the London Stock Exchange. The Class B Shares will not be admitted to listing or to trading on any stock exchange. The structure will last for three years from IPO. On the third anniversary of an IPO, the Class B Shares will automatically convert into Class A Shares.
- Any additional details in relation to the Offer will be disclosed in the Prospectus.

- The Company has engaged Goldman Sachs International and J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) (“**J.P. Morgan Cazenove**”) as Joint Global Co-ordinators, and Merrill Lynch International (“**BofA Securities**”), Citigroup Global Markets Limited (“**Citigroup**”), Jefferies International Limited (“**Jefferies**”) and Numis Securities Limited (“**Numis**”) as Joint Bookrunners for the Offer.

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#### **IMPORTANT NOTICE**

**The contents of this announcement, which have been prepared by and are the sole responsibility of the Company, have been jointly approved by Goldman Sachs International (“Goldman Sachs”) and J.P. Morgan Securities plc (which conducts its UK investment banking activities as J.P. Morgan Cazenove) (“J.P. Morgan Cazenove”) solely for the purposes of Section 21(2)(b) of the Financial Services and Markets Act 2000, as amended.**

**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.

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 which may be issued by the Company in connection with the Offer. 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 which will be set out in the Prospectus, if published. 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 Company may decide not to go ahead with the possible Offer and there is therefore no guarantee that a Prospectus will be published, the Offer will be made or 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 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.**

**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.**