



# Divesting Taiwan operations

March 23, 2026

# Taiwan divestment marks a decisive first step to unlock shareholder value



## Executive summary

- As stated in our **shareholder letter** dated December 9, 2025, **Delivery Hero remains fully committed to reviewing and executing strategic measures**, aiming to **create value for our shareholders**
- The **divestment** of our **Taiwan food delivery operations** to Grab for **USD 600m<sup>1</sup> in cash** marks an **important first milestone transaction** in our **ongoing strategic review**
- Through the contemplated sale, Delivery Hero aims to **crystallize considerable fundamental value for its shareholders not previously reflected in Delivery Hero's trading valuation**
- The transaction is **expected to close in H2 2026**, subject to **regulatory approvals**
- **Delivery Hero will provide support services** after closing to **enable a seamless decoupling** of the **Taiwan food delivery operations** from our **global infrastructure**
- **Delivery Hero will remain focused on executing its strategic review objectives to unlock shareholder value and achieve optimal capital allocation**

# Summary transaction details



## Transaction

- Divestment of Delivery Hero's food delivery operations in Taiwan to Grab
- Consideration of USD 600m (cash free, debt free basis) to be paid in cash

## Financials

- GMV of €1.5bn in FY 2025, representing ~3% of Delivery Hero Group's GMV
- Positive adjusted EBITDA before the allocation of group costs in FY 2025

## Use of proceeds

- The proceeds from the transaction will be used to repay existing debt and for GCP<sup>2</sup>
- Further enhancing our capital structure and reducing net leverage from ~2.7x to ~2.2x<sup>3</sup>

## Closing

- Closing expected in H2 2026 after customary regulatory approvals have been obtained
- Migration period following closing during which we will provide support services

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