



INDIVIDUAL FINANCIAL STATEMENTS

BERLIN 2018

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BERLIN 2018

HELLOFRESH SE, BERLIN | BALANCE SHEET AS OF 31 DECEMBER 2018

Assets			31. December 2017
	EUR	EUR	EUR
A. Fixed assets			
I. Intangible assets			
1. Internally generated software	3,025,425.81		3,542,879.14
2. Concessions, industrial property rights and similar rights and assets, and licenses in such rights and assets	662,820.99		877,285.68
3. Assets under construction	870,291.36		208,979.03
		4,558,538.16	4,629,143.85
II. Property, plant and equipment			
Other equipment, furniture and fixtures	1,658,265.72		1,029,995.25
		1,658,265.72	1,029,995.25
III. Financial assets			
1. Shares in affiliates	52,383,239.28		7,078,064.87
2. Loans to affiliates	328,595,116.28		265,986,336.61
3. Other financial assets	34,418.39		303,062.32
		381,012,773.95	273,367,463.80
		387,229,577.83	279,026,602.90
B. Current assets			
I. Receivables and other assets			
1. Trade receivables due from affiliates	16,896,499.08		19,611,240.40
2. Other assets	3,557,909.33		3,154,501.00
		20,454,408.41	22,765,741.40
II. Cash on hand and bank balances		149,186,057.74	294,528,749.37
		169,640,466.15	317,294,490.77
C. Prepaid expenses		2,245,616.67	781,662.78
		559,115,660.65	597,102,756.45

Equity and liabilities				31. December 2017
		EUR	EUR	EUR
A. Equity				
I. Subscribed capital				
		164,391,607.00		160,987,210.00
	less treasury shares	-577,650.00		-692,109.00
			163,813,957.00	160,295,101.00
II. Capital reserves				
			453,215,494.99	445,022,760.22
III. Accumulated losses				
			-70,882,588.47	-50,410,349.91
			546,146,863.52	554,907,511.31
C. Provisions				
	Other provisions		6,858,537.02	5,237,580.42
D. Liabilities				
1.	Liabilities to banks	144,312.07		30,189,893.19
2.	Trade payables	4,749,943.77		4,213,707.78
3.	Liabilities to affiliates	457,201.03		2,082,448
4.	Liabilities to shareholders	0		0
5.	Other liabilities	758,803.24		471,615.64
	thereof for taxes EUR 716.539,40 (2017: EUR 49.510,00)			
	thereof for social security EUR 0,00 (2017: EUR 34,61)			
			6,110,260.11	36,957,664.72
			559,115,660.65	597,102,756.45

INCOME STATEMENT FOR THE FISCAL YEAR FROM 1 JANUARY TO 31 DECEMBER 2018

			31. December 2017
	EUR	EUR	EUR
Revenue	68,159,378.81		47,091,007.54
Cost of sales	49,241,178.65		46,356,958.10
Gross profit		18,918,200.16	734,049.44
General and administrative expenses	43,747,118.95		33,820,274.75
Other operating income			
thereof expenses from currency translation: EUR 1.266.593,30 (2017: EUR 1.459.140,48)	1,266,593.30		7,278,842.62
Other operating expenses			
thereof expenses from currency translation: EUR 652.752,95 (2017: EUR 1.327.320,89)	662,758.45		1,327,347.74
		-24,225,083.94	-27,134,730.43
Other interest and similar income			
thereoff from affiliates EUR 5.495.796,24 (2017: EUR 4.056.567,16)	7,428,896.83		5,499,494.77
Interest and similar expenses	3,566,253.87		7,436,412.26
		3,862,642.96	-1,936,917.49
Income taxes		109,797.58	49,510.00
Net loss for the year		-20,472,238.56	-29,121,157.92
Loss carry forward from prior year		-50,410,349.91	-21,289,191.99
Accumulated loss		-70,882,588.47	-50,410,349.91

NOTES TO THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR 2018

General

HelloFresh SE (the “Company” or “HelloFresh”) is a European company (Societas Europaea or “SE”). The Company is entered in the commercial register of Charlottenburg Local Court under HRB no. 182382. The Company’s head office is in Saarbrücker Strasse 37a, 10405 Berlin.

These financial statements were prepared in accordance with Sec. 242 et seq. and Sec. 264 et seq. HGB [“Handelsgesetzbuch”: German Commercial Code] as well as in accordance with the relevant provisions of the AktG [“Aktiengesetz”: German Stock Corporation Act] in conjunction with Art. 61 of Regulation (EC) No 2157/2001. The Company is subject to the requirements for large corporations. The income statement was prepared using the cost of sales method in accordance with Sec. 275 (3) HGB.

The financial statements were prepared in euros.

As the ultimate parent, HelloFresh SE prepares consolidated financial statements as of 31 December 2018 in accordance with IFRSs as adopted by the European Union.

Applying Sec. 315 (5) HGB, the financial statements and the combined management report for the fiscal year 2018 are published in the Bundesanzeiger [German Federal Gazette] together with the auditor’s report.

Accounting policies

The following recognition and measurement policies, which remained unchanged in comparison to the prior year, were used to prepare the financial statements.

In accordance with the capitalization option under Sec. 248 Sentence 2 HGB, **internally generated intangible assets** are recognized at acquisition cost and are amortized. Amortization takes place on a straight-line basis over three years. Direct costs are included in the production costs of internally generated intangible assets.

Property, plant and equipment are recognized at acquisition or production cost and are depreciated if they have a limited life. Property, plant and equipment are depreciated over their estimated useful lives. All assets are depreciated using the straight-line method. Low-value assets with an individual net value not exceeding EUR 800.00 are fully expensed in the year of acquisition, their immediate disposal being assumed. All other depreciation of additions to property, plant and equipment is charged pro rata temporis.

With regard to **financial assets**, equity investments are recognized at the lower of cost or net realizable value, while loans are recognized at nominal value.

Receivables and other assets are stated at their nominal value. Specific bad debt allowances provide for all foreseeable valuation risks. The general credit risk is provided for by a general bad debt allowance.

The accounting par value of acquired **treasury shares** is deducted from subscribed capital on the face of the balance sheet. The difference between the accounting par value and the acquisition cost of treasury shares is

offset against the freely available capital reserves. Acquisition-related costs are recognized as expenses for the fiscal year.

Other provisions account for all uncertain liabilities. They are recognized at the settlement value deemed necessary according to prudent business judgment (i.e., including future cost and price increases). Provisions, due in more than one year, if any, are discounted.

The Company has granted options to executives that entitle the beneficiaries to purchase shares and restricted stock units in the Company after working for the Company for a certain period of time (equity-settled share-based compensation). The HGB does not explicitly stipulate how to recognize these compensation activities over the vesting period. The equity-settled share-based payment transaction was not recorded in the balance sheet, as it only involves the movement of assets among shareholders. For this reason, it is not recognized as a personnel expense in accordance with IFRS 2.

To determine **deferred taxes** arising due to temporary or quasi-permanent differences between the carrying amounts of assets, liabilities, prepaid expenses and deferred income in the statutory accounts and their tax carrying amounts or due to tax loss carryforwards, these differences are valued using the company-specific tax rates at the time they reverse; the amounts of any resulting tax charge and benefit are not discounted. Deferred tax assets and liabilities are offset. The option not to recognize any resulting net deferred tax assets was exercised.

Liabilities are recorded at the settlement value.

Foreign currency assets and liabilities were translated using the mean spot rate on the reporting date. If they had residual terms of more than one year, the realization principle (Sec. 252 (1) No. 4 Clause 2 HGB) and the historical cost principle (Sec. 253 (1) Sentence 1 HGB) were applied.

Notes to the balance sheet

Fixed assets

The development of the individual fixed asset items, including amortization, depreciation and impairment, is shown in the statement of changes in fixed assets (exhibit to the notes). In fiscal year 2018, development costs for internally generated intangible assets (including assets under construction) of EUR 2,455k (prior year: EUR 4,171k) were capitalized.

Information on shareholdings

Company, registered office	Country	Currency	Shareholding	Equity	Net income/ net loss
			%	in EUR k	in EUR k
Germany					
HelloFresh Deutschland Management GmbH, Berlin ¹⁾	DE	EUR	100%		
HelloFresh Deutschland SE & Co. KG, Berlin ¹⁾	DE	EUR	100%		
HelloFresh Deutschland Produktions SE & Co. KG., Berlin ¹⁾	DE	EUR	100%		
Other countries					
HelloFresh Benelux B.V., Amsterdam ¹⁾	NL	EUR	100%		
Grocery Delivery E-Services UK Ltd., London ²⁾³⁾	UK	GBP	100%	- 41,241	- 10,913
Grocery Delivery E-Services Australia Pty Ltd., Sydney ²⁾³⁾	AU	AUD	100%	- 9,029	3,522
Grocery Delivery E-Services USA Inc., New York ¹⁾	US	USD	100%		
HelloFresh Suisse AG, Zürich ⁵⁾	CH	CHF	100%		
HelloFresh Canada Inc., Toronto ¹⁾	CA	CAD	97%		
Cool Delivery B.V. , Amsterdam ¹⁾	NL	EUR	100%		
Cool Delivery Belgium , Amsterdam ⁴⁾	BE	EUR	100%		
Chef's Plate Inc., Toronto ¹⁾	CA	CAD	100%		
BeCool, Chippendale ⁴⁾	AU	AUD	100%		
HelloFresh New Zealand, Auckland ⁴⁾	NZ	NZD	97%		
Go Ready Made, Wilmington ¹⁾	US	USD	96%		
Green Chef, Wilmington ¹⁾	US	USD	100%		
Grocery Delivery E-Services GiftCo. Inc., New York ¹⁾	US	USD	100%		
Comparico LLC, Wilmington ¹⁾	US	EUR	100%		
My Cook Box Ltd., London ⁴⁾	UK	GBP	100%		
IPCo (1182944 B. C. Ltd.), Toronto ¹⁾	CA	CAD	100%		

1) No disclosure of equity or net income because the financial statements are not published.

2) Including the limited partnership interests held in trust, the Company holds 100% of the shares in HelloFresh Deutschland SE & Co. KG, Berlin, as well as HelloFresh Deutschland Produktions SE & Co. KG, Berlin.

3) Equity and net income are taken from the financial statements prepared in accordance with the accounting regulations of the respective country for the year ended December 31, 2017. Amounts in foreign currency have been translated at the exchange rate prevailing on December 31, 2017.

4) The company was newly founded. Financial statements are not yet available.

5) No disclosure of equity or net income because the financial statements are not yet available.

The Company made use of the option afforded by Sec. 286 (3) No. 1 HGB not to disclose equity investments that are not material for the presentation of HelloFresh SE's assets, liabilities, financial position and financial performance.

Loans to affiliates, which bear interest at a rate of between 1.5 % and 4.0 % p.a., are used to finance these affiliates. The Company has issued letters of subordination for these loans to Germany, the UK, the Netherlands and Australia.

Trade receivables due from affiliates mainly relate to intercompany receivables from subsidiaries.

Other assets chiefly comprise security deposits and funds subject to a restriction on disposal of EUR 1,646k (prior year: EUR 2,514k) as well as VAT receivables from the tax office of EUR 1,742k (prior year: EUR 1,228k).

Cash on hand and bank balances contain time deposits of EUR 126,148k (prior year: EUR 127,918k) for which the term is less than three months.

Equity

As of 31 December 2018, paid-in share capital amounted to EUR 164,391,607 (2017: EUR 160,987,210), of which the Company held shares with a nominal value of EUR 577,650.00 as treasury shares (2017: 692,109 shares with a nominal value of EUR 1.00 per share).

The Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital by a maximum amount of EUR 52,564,370.00 by issuing up to a total of 52,564,370 new no-par value bearer shares (Authorized Capital 2017/I), by a maximum amount of EUR 9,737,151.00 by issuing up to a total of 9,737,151 new no-par value bearer shares (Authorized Capital 2017/II), by a maximum amount of EUR 6,787,687.00 by issuing up to a total of 6,787,687 no-par value bearer shares (Authorized Capital 2018/I) and by a maximum amount of EUR 8,000,000.00 by issuing up to a total of 8,000,000 new no-par value bearer shares (Authorized Capital 2018/II). The Company's share capital has been conditionally increased by up to EUR 64,394,884.00 by issuing up to 64,394,884 new, no-par value bearer shares (Conditional Capital 2018/II) to allow shares to be granted upon the exercise of convertible or warrant rights or to allow convertible or warrant obligations to be fulfilled in relation to the holders or creditors of bonds, convertible bonds, participating rights and/or income bonds. The Company's share capital was also conditionally increased by up to EUR 1,869,672.00 by issuing up to 1,869,672 new no-par value bearer shares (Conditional Capital 2017/III). Conditional Capital 2017/III serves to deliver shares in the Company to fulfill the virtual stock options granted to members of the Management Board and employees of the Company's affiliates under the Company's virtual stock option plan (VSOP 2016). The Company's share capital was also conditionally increased by up to EUR 14,229,049.00 by issuing up to 14,229,049 new no-par value bearer shares (Conditional Capital 2018/I). Conditional Capital 2018/I serves to deliver shares in the Company to fulfill the virtual stock options granted to members of the Management Board and employees of the Company's affiliates under the Company's virtual stock option plans (VSOP 2016 and VSOP 2018).

As of 31 December 2018, issued and authorized share capital including conditional capital amounted to EUR 321,974,420.00 (2017: EUR 293,257,504.00).

All issued and outstanding shares were fully paid in as of 31 December 2018 and 2017. The shares have no nominal value.

As of 31 December 2018, 14.2 million subscription rights, including virtual options, and restricted stock units had been granted to employees and members of management.

The treasury shares are deducted from subscribed capital on the face of the balance sheet. The difference between the accounting par value (nominal value) (EUR 577,650.00) and the acquisition cost of treasury shares (originally EUR 10,000,916.00) is offset against the freely available capital reserves. Acquisition-related costs are recognized as expenses for the fiscal year.

The **accumulated loss** is the result of the net loss for the fiscal year and the carryforward from the preceding fiscal year.

As of the reporting date, the total amount **not distributable** pursuant to Sec. 268 (8) HGB came to EUR 2,719k. This amount is calculated as the book value of internally generated intangible assets (including assets under construction) as of 31 December 2018 of EUR 3,896k less the related deferred taxes of EUR 1,177k. Deferred taxes were calculated assuming a tax rate of 30.2 %.

Other provisions of EUR 978k (prior year: EUR 660k) include personnel-related obligations for vacation not taken in 2018 and bonuses. Furthermore, this item largely comprises provisions for outstanding invoices for marketing services (EUR 2,758k; prior year: EUR 2,306k), other outstanding invoices (EUR 2,592k; prior year: EUR 1,487k) and financial statement and audit costs for the separate and consolidated financial statements (EUR 473k; prior year: EUR 524k).

Statement of liabilities as of 31 December 2018

	31 Dec 2018				31 Dec 2017			
	up to one year EUR	between 1 and 5 years EUR	more than 5 years EUR	Total EUR	up to one year EUR	between 1 and 5 years EUR	more than 5 years EUR	Total EUR
Liabilities to banks	144,312	-	-	144,312	189,893	30,000,000	-	30,189,893
Trade payables	4,749,944			4,749,944	4,213,708	-	-	4,213,708
Liabilities to affiliates	457,201			457,201	2,082,448	-	-	2,082,448
Other liabilities	758,803			758,803	471,616	-	-	471,616
	6,110,260	-	-	6,110,260	6,957,665	30,000,000	-	36,957,665

As in the prior year, **deferred taxes** were calculated using a combined income tax rate of 30.2 %. Deferred tax assets largely arose as a result of temporary differences in foreign currency items and tax loss carryforwards.

Contingent liabilities

The Company had the following contingent liabilities as of the reporting date:

EUR k	31 Dec 2018	31 Dec 2017
Guarantees	16,347	14,600
Warranty agreements	12,993	11,682
Contingent liabilities	29,340	26,282

HelloFresh SE has given a statement of guarantee under Section 479C of the UK Companies Act 2006 to achieve an audit exemption for its subsidiary Grocery Delivery E-Services UK Ltd and hereby guarantees in its capacity as sole shareholder and parent company, all outstanding liabilities to which Grocery Delivery E-Services UK Ltd is subject at the end of the reporting date until such liabilities are satisfied in full. As of reporting date Grocery Delivery E-Services UK Ltd had liabilities to third parties in the amount of EUR 11,148k, contingent liabilities of EUR 131k as well as other financial obligations of EUR 18,274k.

Utilization of the contingent liabilities is regarded as unlikely in view of the beneficiary's past payment behavior and on the basis of the insight gained by the preparation date.

Other financial obligations

In addition to the contingent liabilities, there are other financial obligations from leases amounting to EUR 3,780k (prior year: EUR 3,129k). The lease agreements expire between 2020 and 2022.

Notes to individual items of the income statement

Revenue mainly relates to proceeds from services provided to affiliates of EUR 67,303k (prior year: EUR 47,091k). Thereof, EUR 7.3m (prior year: EUR 4.0m) relates to Germany, EUR 27.2m (prior year: EUR 13.3m) to other EU countries and EUR 32.8m (prior year: EUR 29.8m) to non-EU countries.

Cost of sales administrative expenses and general and administrative expenses include:

TEUR	31 Dez 2018	31 Dez 2017
Cost of raw materials, consumables and supplies and of purchased merchandise	1.286	326
Cost of purchased services	60.178	54.150
Cost of materials	61.464	54.476
Wages and salaries	24.162	12.466
Social security contributions	3.957	1.888
Pension costs	182	94
Personnel expenses	28.301	14.448

Personnel expenses do not include expenses for employees of affiliates who provide services to HelloFresh SE.

Financial result

The financial result mainly comprises EUR 5,496k (prior year: EUR 4,057k) in interest income from loans to affiliates and EUR 1,806k (prior year: EUR 4,225k) in interest expenses from bank loans and fees.

Other notes

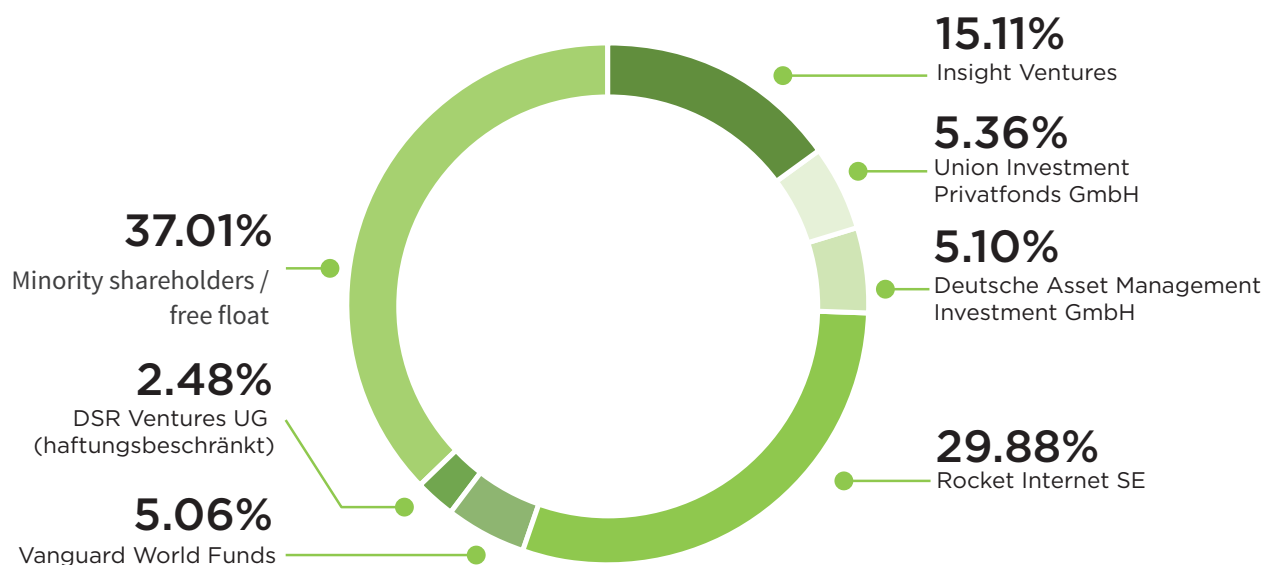
As the ultimate parent company, the Company prepares consolidated financial statements for the largest and smallest group of companies. These consolidated financial statements are published in accordance with Sec. 325 (3) HGB and are available in the Bundesanzeiger [German Federal Gazette] under <http://www.unternehmensregister.de>.

The Company had an average of 448 employees in fiscal year 2018 (prior year: 264), of whom 294 were male (prior year: 184) and 154 female (prior year: 80).

Disclosures pursuant to Sec. 160 (1) No. 8 AktG

The shares and voting rights reported generally correspond to the equity investments most recently reported by the shareholders in accordance with Secs. 33 and 34 WpHG [“Wertpapierhandelsgesetz”: German Securities Trading Act]. It should be noted that the ownership interest may since have changed within the respective thresholds without a duty to report to HelloFresh SE arising on the part of the shareholders. The percentages presented in the chart below relate to HelloFresh SE’s share capital as of 31 December 2018 (or 15 January 2019) of EUR 164,391,607.00.

Shareholder structure as of 31 December 2018*



*Rocket Internet SE's ownership interest is based on the most recent voting rights announcement published by HelloFresh SE on 15 January 2019.

According to the voting rights announcement, Insight Ventures' shares only include the shares held by HF Main Insight S.à r.l. and HF Del Insight S.à r.l. The shares of HF Main Insight S.à r.l. are attributed to Insight Venture Partners VIII, L.P. The shares of HF Del Insight S.à r.l. are attributed to Insight Venture Partners (Delaware) VIII, L.P. The shares of Insight Venture Partners VIII, L.P. and Insight Venture Partners (Delaware) VIII, L.P. are attributed to Jeff Horing as the beneficial owner through a chain of subsidiaries (Insight Venture Associates VIII, L.P.; Insight Venture Associates VIII, Ltd.; Insight Holdings Group LLC).

The shares of Deutsche Asset Management Investment GmbH are attributed to this company in accordance with Sec. 34 WpHG in the amount of 8,390,833 shares.

The shares of Vanguard World Funds are directly held by this company in accordance with Sec. 33 WpHG in the amount of 8,321,500 shares.

The shares of Union Investment Privatfonds GmbH are attributed to this company in accordance with Sec. 34 WpHG in the amount of 8,271,929 shares. The remaining 529,000 shares take the form of a securities lending agreement.

The shares of Rocket Internet SE comprise the 49,063,681 shares which Rocket Internet SE holds directly (Sec. 33 WpHG) and the 58,622 shares attributed to Rocket Internet SE through its wholly owned subsidiary Bambino 53 GmbH (Sec. 34 WpHG).

The beneficial owner of the shares held by DSR Ventures UG (haftungsbeschränkt) is Dominik Sebastian Richter. DSR Ventures UG (haftungsbeschränkt) holds 4,070,811 shares directly in HelloFresh.

Minority shareholders/free float relate to investments in HelloFresh SE of less than 3%.

Governing bodies

Management Board

Dominik S. Richter, CEO of the HelloFresh Group Chairman

Thomas W. Griesel, COO of the HelloFresh Group

Christian Gärtner, CFO of the HelloFresh Group

Tobias Hartmann, CSO of the HelloFresh Group and President of North America (until 16 November 2018)

Supervisory Board

Jeffrey Lieberman, managing director of Insight Venture Partners, Chairman

Oliver Samwer, CEO of Rocket Internet SE, Deputy Chairman (until 5 June 2018)

John H. Rittenhouse, CEO of Cavallino Capital, LLC

Derek Zissman, Chairman of the Audit Committee

Dmitry Falkovich, Founder of Phenomen Ventures (until 5 June 2018)

Ursula Radeke-Pietsch, Global Head of Corporate Finance & Group Treasury, Siemens Gamesa Renewable Energy

Ugo Arzani, Head of the Retail and Consumer Department, Qatar Investment Authority

Memberships Board

Dominik S. Richter - DSR Ventures UG (managing director), Tripmonkey GmbH (managing director)

Thomas W. Griesel - TWG Ventures GmbH (managing director)

Tobias Hartmann - DCT Industrial Trust Inc (board member)

Total remuneration of the Management Board and Supervisory Board

The total remuneration of the members of the Management Board of HelloFresh SE came to EUR 817k for fiscal year 2018 (prior year: EUR 786k). The Management Board is also entitled to incentive remuneration according to the virtual stock option program 2016. In 2018 members of the management board were granted 240.000 options with a weighted average fair value of EUR 3.7 per option (prior year: 1,768,750 performance related options with a weighted average fair value of EUR 5.2 per option and 156,250 non-performance related options with a weighted average fair value of EUR 5.2 per option). The remuneration of the Supervisory Board amounted to EUR 85k (prior year: EUR 78k).

Loans and advances granted to members of the Management Board and the Supervisory Board

No loans or advances were granted to members of the Management Board or Supervisory Board.

As of the reporting date, no contingent liabilities had been assumed on behalf of members of the Supervisory Board.

Auditor's fees

The auditor's fees billed for the fiscal year do not have to be disclosed because they are included in the disclosures in the consolidated financial statements of HelloFresh SE.

Declaration of compliance with the German Corporate Governance Code

The Management Board and the Supervisory Board has made the declaration of compliance with the German Corporate Governance Code required under Sec. 161 AktG available to shareholders on a permanent basis on the Company's website under ir.hellofreshgroup.com. The declaration of compliance is also reproduced in the 2018 annual report.

Subsequent events

There have not occurred any significant subsequent events of relevance for HelloFresh SE or any of our legal subsidiaries.

Profit appropriation

In agreement with the Supervisory Board, the Management Board proposes carrying forward the accumulated loss for the year of EUR 70,882,588.47 to new account.

Berlin, 1 March 2019

The Management Board

HelloFresh SE

(Place) (date) Dominik S. Richter

(Place) (date) Thomas W. Griesel

(Place) (date) Christian Gärtner

Statement of changes in fixed assets for fiscal year 2018

I. Intangible assets

	Internally generated software	Concessions, industrial property rights and similar rights	Assets under construction	Total
Acquisition and production costs				
01.01.2018	5,827,145.26	1,142,375.04	208,979.03	7,178,499.33
Additions	1,028,792.47	9,295.31	1,425,914.24	2,464,002.02
Transfers	764,601.91	0.00	-764,601.91	0.00
Retirements	0.00	-59,624.58	0.00	-59,624.58
31.12.2018	7,620,539.64	1,092,045.77	870,291.36	9,582,876.77
Accumulated amortization, depreciations and write-downs				
01.01.2018	2,284,266.12	265,089.36	0.00	2,549,355.48
Additions	2,310,847.71	168,355.95	0.00	2,479,203.66
Transfers	0.00	0.00	0.00	0.00
Retirements	0.00	-4,220.53	0.00	-4,220.53
31.12.2018	4,595,113.83	429,224.78	0.00	5,024,338.61
Net book value 31.12.2018	3,025,425.81	662,820.99	870,291.36	4,558,538.16
Net book value 31.12.2017	3,542,879.14	877,285.68	208,979.03	4,629,143.85

II. Property, plant and equipment

	Other equipment, furniture and fixtures	Total
Acquisition and production costs		
01.01.2018	1,566,216.96	1,566,216.96
Additions	2,052,092.37	2,052,092.37
Transfers	0.00	0.00
Retirements	-968,210.52	-968,210.52
31.12.2018	2,650,098.81	2,650,098.81
Accumulated amortization, depreciations and write-downs		
01.01.2018	536,221.71	536,221.71
Additions	515,771.30	515,771.30
Transfers	0.00	0.00
Retirements	-60,159.92	-60,159.92
31.12.2018	991,833.09	991,833.09
Net book Value 31.12.2018	1,658,265.72	1,658,265.72
Net book Value 31.12.2017	1,029,995.25	1,029,995.25

III. Financial assets

	Shares in affiliates	Loans to affiliates	Other financial assets	Total
Acquisition and production costs				
01.01.2018	7,078,064.87	265,986,336.61	303,062.32	273,367,463.80
Additions	45,305,174.41	89,178,169.98	48,000.00	107,913,954.08
Transfers	0.00	0.00	0.00	0.00
Retirements	0.00	-26,569,390.31	-316,643.93	-268,643.93
31.12.2018	52,383,239.28	328,595,116.28	34,418.39	381,012,773.95
Accumulated amortization, depreciations and write-downs				
01.01.2018	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00
Retirements	0.00	0.00	0.00	0.00
31.12.2018	0.00	0.00	0.00	0.00
Net book Value 31.12.2018	52,383,239.28	328,595,116.28	34,418.39	381,012,773.95
Net book Value 31.12.2017	7,078,064.87	265,986,336.61	303,062.32	273,367,463.80

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