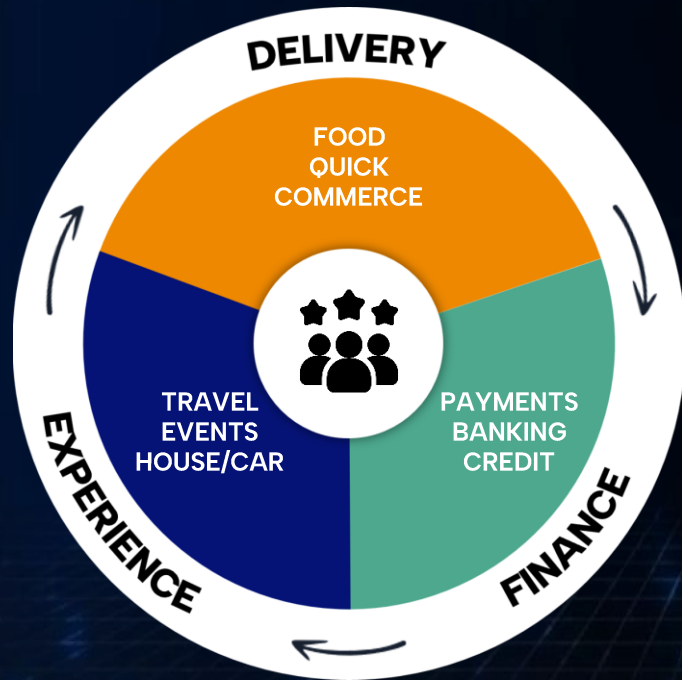


A person's hand is shown holding a glowing globe. The hand is wearing a watch and a ring. The globe is surrounded by various digital icons, including a cloud, a mouse cursor, a Wi-Fi symbol, a group of people, and musical notes. The background is dark blue with a faint grid pattern.

Prosus Ecosystem Lifestyle Assistants For Delivery, Finance and Experiences

JUNE 2026

PROSUS ECOSYSTEM: LIFESTYLE ASSISTANTS FOR DELIVERY, FINANCE & EXPERIENCES



We understand what people want and we get it done, every day

1 Billion Customers Across Latin America, India and Europe.

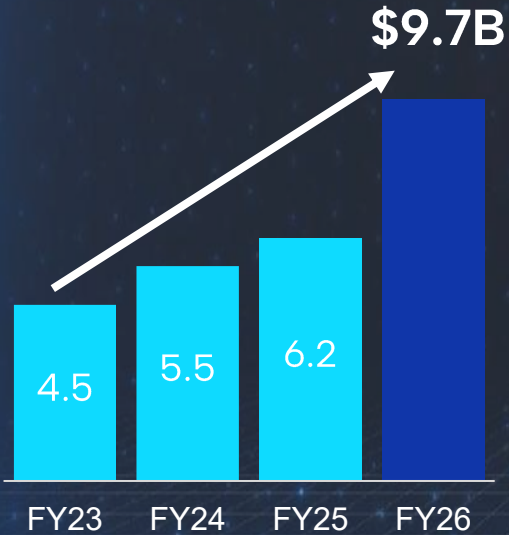
5M Partners

~US\$115B TPV

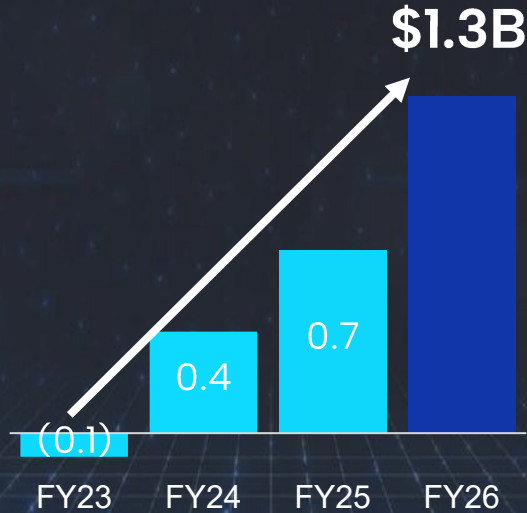
~US\$65B GMV

STRONG GROWTH IN REVENUE, aEBITDA & FCF

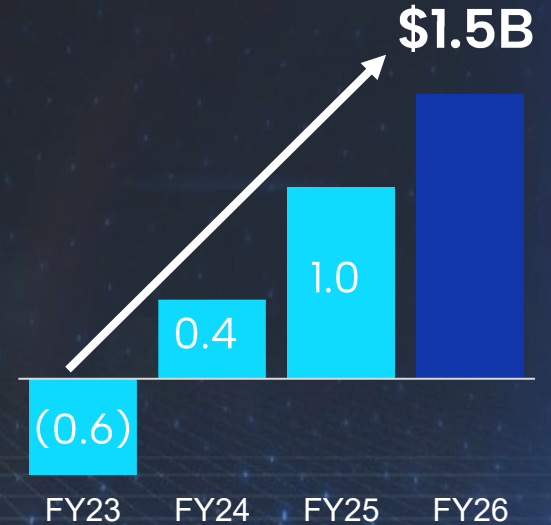
ECOSYSTEM REVENUE¹ (\$'B)



ECOSYSTEM aEBITDA¹ (\$'B)



GROUP FCF² (\$'B)



¹ FY23 excludes Avito and is adjusted to align to iFood change in revenue recognition and composition of iFood group in FY24. FY26 results includes Just Eat Takeaway (6 months of FY26) and La Centrale (4 months of FY26).

² Total group free cash flow in each year includes an annual dividend from Tencent that is not included in aEBITDA. For FY26 this amounted to \$1,237 (FY25: \$1,001).

PROSUS IS BUILDING ECOSYSTEMS TO UNLOCK THE NEXT \$100B OF VALUE

~\$150B
NAV¹



VENTURES

Zapia[®] Luzia Ema

Lastro mevo

¹NAV on 26 June 2026

A stylized map of Latin America is shown in a dark blue, almost black, color. Overlaid on the map is a complex network of glowing lines and dots in shades of yellow, green, and blue. The lines form a web-like structure, suggesting connectivity or data flow. The dots are scattered across the map, some appearing as bright points of light. The overall aesthetic is futuristic and digital.

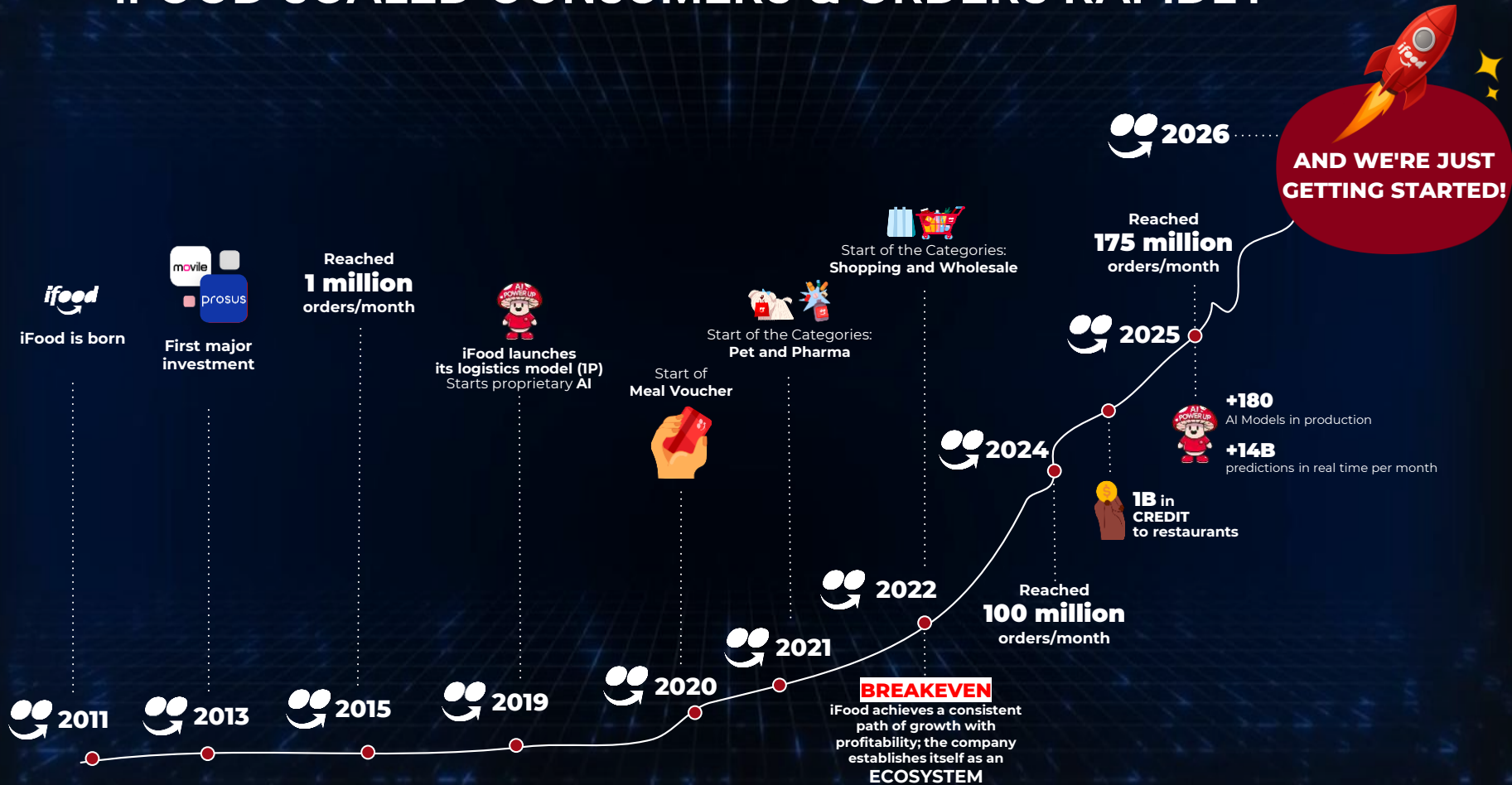
prosus
LATIN AMERICA
ECOSYSTEM

IT STARTED WITH FOOD DELIVERY

FOOD DELIVERY



iFOOD SCALED CONSUMERS & ORDERS RAPIDLY



iFOOD GROWTH UNLOCKED A LARGE CURRENT TAM FOR FOOD DELIVERY



Brazil

Current Year
TAM:
\$8B
FOOD
DELIVERY

THIS IS JUST THE START. FOOD DELIVERY IS THE FOUNDATION OF THE ECOSYSTEM OPPORTUNITY

Current Year TAM Revenue Opportunity

TRAVEL

ONLINE CLASSIFIEDS

PAYMENTS

PHARMACY

FOOD DELIVERY

\$8B 

SMB FINTECH

MEAL
VOUCHER/
BENEFITS

PETS

BEVERAGE



LatAm

GROCERIES

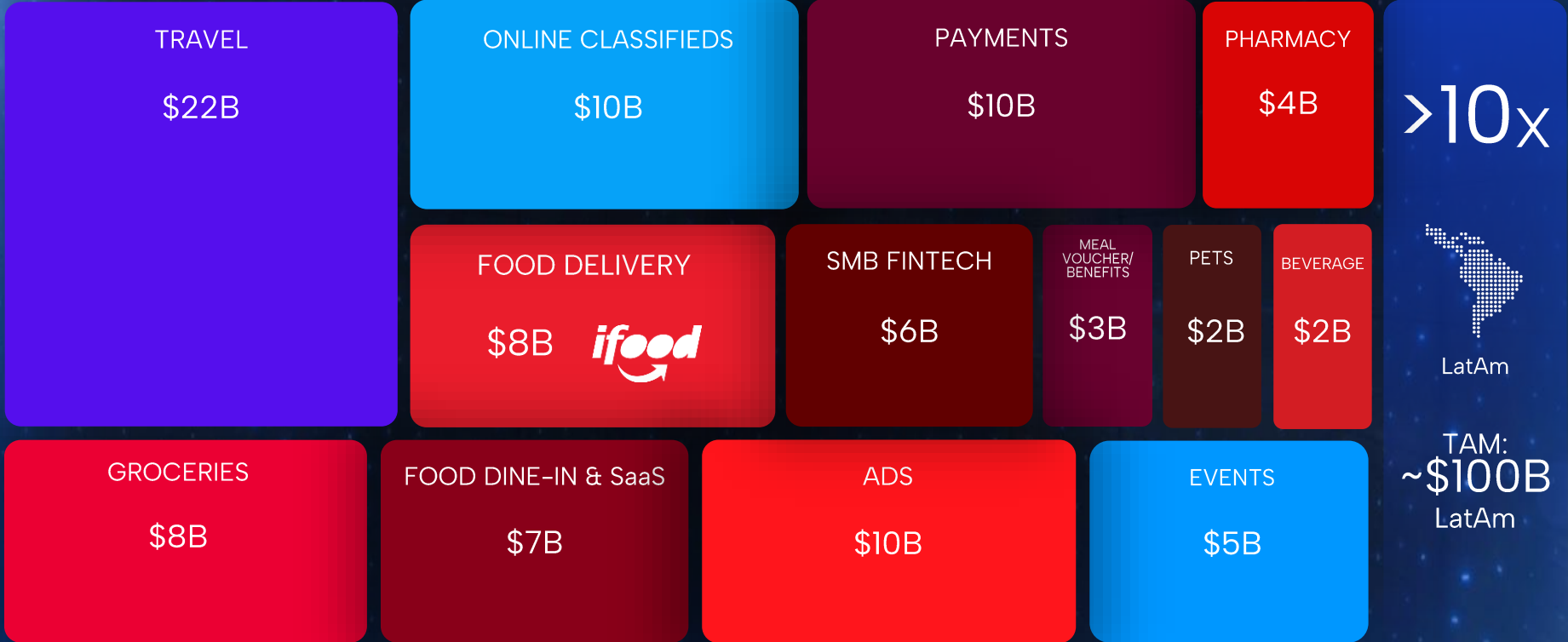
FOOD DINE-IN & SaaS

ADS

EVENTS

ECOSYSTEM OPPORTUNITY IS 10X BIGGER THAN FOOD DELIVERY ONLY

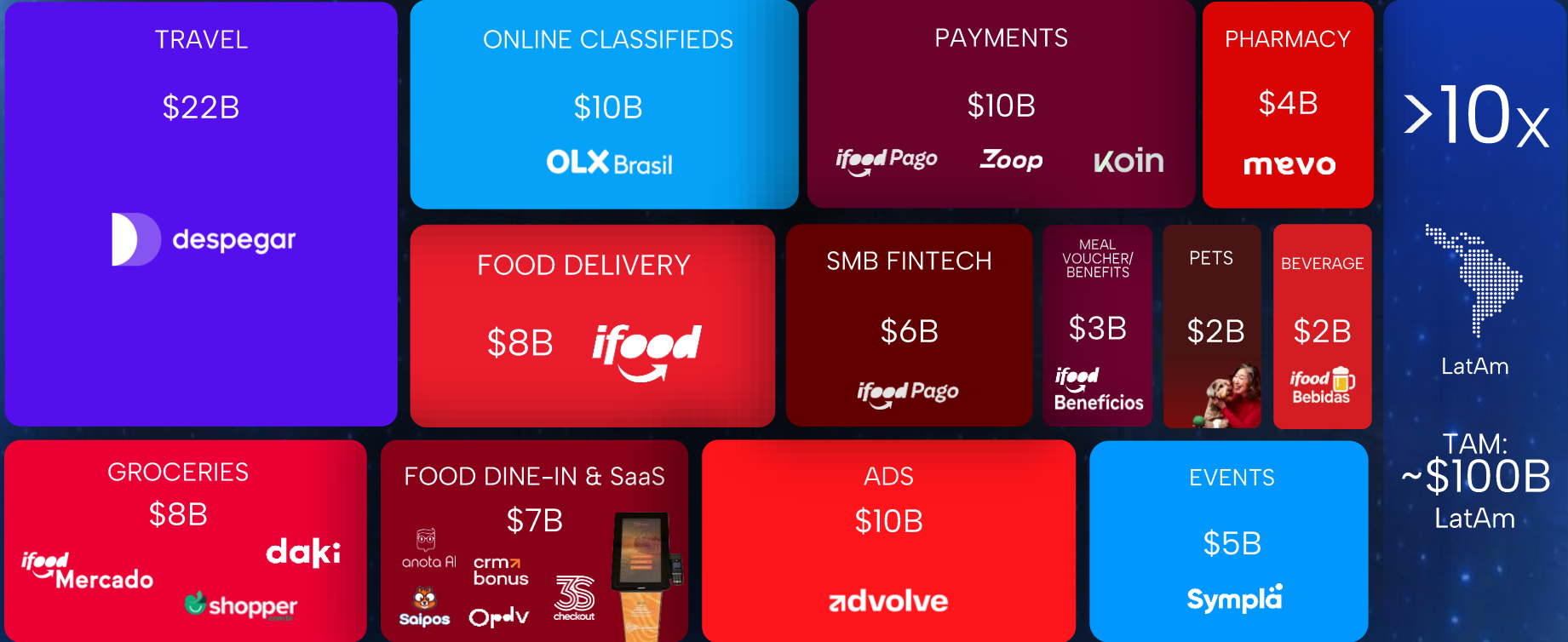
Current Year TAM Revenue Opportunity¹



¹ Revenue TAM estimates are management estimates derived from industry market sizes, digital penetration rates, and platform monetization assumptions.

THIS IS NOT JUST A PLAN. THIS IS REALITY. PROSUS IS EXECUTING FAST & SUCCEEDING

Current Year TAM Revenue Opportunity¹



¹ Revenue TAM estimates are management estimates derived from industry market sizes, digital penetration rates, and platform monetization assumptions.

ECOSYSTEM OPPORTUNITY IS BIGGER AND GROWING FASTER THAN FOOD DELIVERY

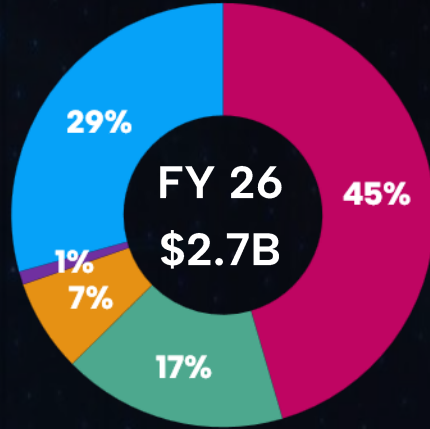
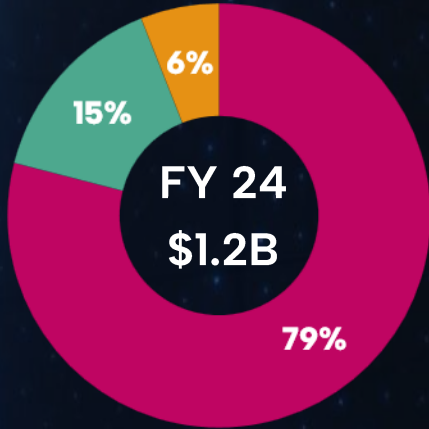
Current Year TAM Revenue Opportunity¹



¹Revenue TAM estimates are management estimates derived from industry market sizes, digital penetration rates, and platform monetization assumptions.

NEW BUSINESSES NOW >50% OF REVENUE & PROFITABLE

% REVENUE PER CATEGORY (\$'B)



- Core Food Delivery
- IFood Pago Fintech
- Marketplace Categories
- Ticketing
- Travel



>40% Revenue growth outside of Food Delivery

>50% Revenue contribution

>\$180M aEBITDA contribution in **FY26**

KEY CATEGORIES UNDER PENETRATED IN BRAZIL

OPPORTUNITY COULD GROW 2-4X IN 5 YEARS



Online Penetration by Category¹

China

Brazil

Opportunity



Online Grocery

~30%

~7%

>4X



Pharmacy

~35%

~15%

>2X



Restaurant SaaS

~70%

~30%

>2X



Merchant credit

~50%

~20%

>2X



Digital advertising

~90%

~60%

1.5X

¹ Management estimates based on analysis of Brazil digital commerce penetration versus more mature digital ecosystems (primarily China), informed by reports from NielsenIQ, Euromonitor, McKinsey, Bain, IQVIA, Worldpay, World Bank Global Findex, GroupM, and industry publications. Figures are intended to illustrate relative market maturity and directional upside rather than precise market measurements.

GROCERIES, PHARMACY & FINTECH

GROWTH NOW COMPOUNDING AT SCALE

GROCERIES

UNDER PENETRATED MARKET TAM **+2x** bigger than #2 player

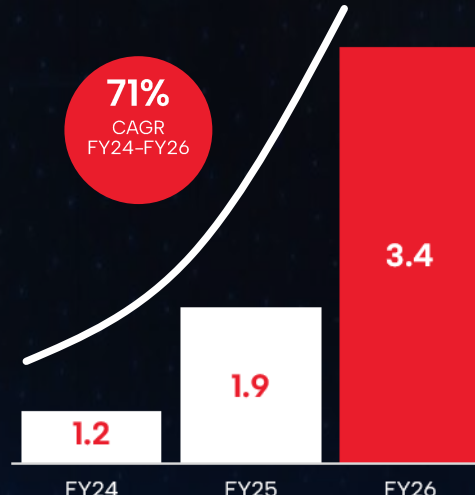
(GMV BRL BILLIONS)



PHARMACY

BIG FUTURE VALUE UNLOCK OPPORTUNITY

(GMV BRL BILLIONS)



PAGO

SMB FINTECH

(BRL M)



ZOOP

(BRL M)



MEAL VOUCHERS

(BRL M)

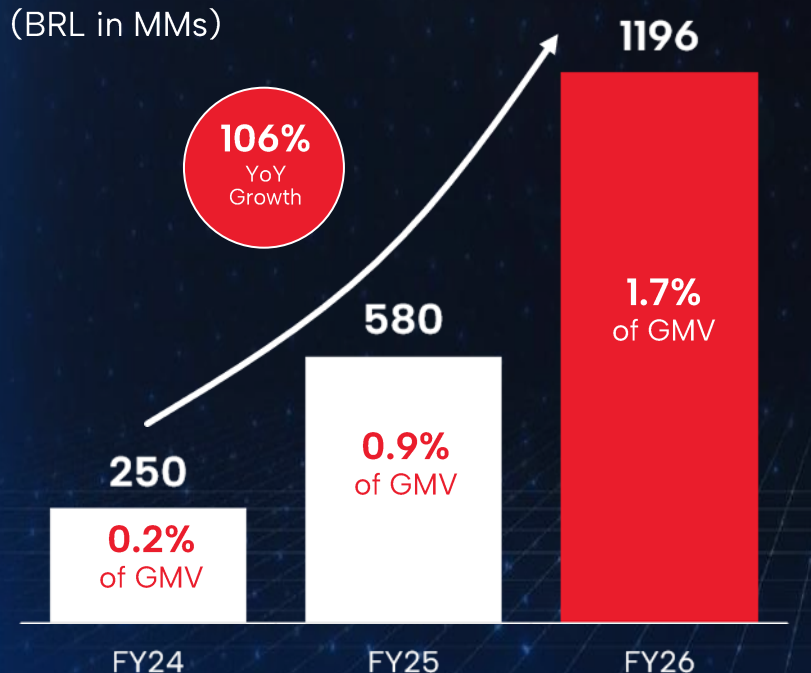


AI-FUELED ADS CREATE BREAKTHROUGH PRODUCTS DRIVING ROI FOR PARTNERS

prosus

ADVERTISING UNDERPENETRATED
& SCALING RAPIDLY

(BRL in MM\$)



advolve

COLLECTION OF BRANDS

Coca-Cola

★ HEINEKEN

Unilever

ABInBev

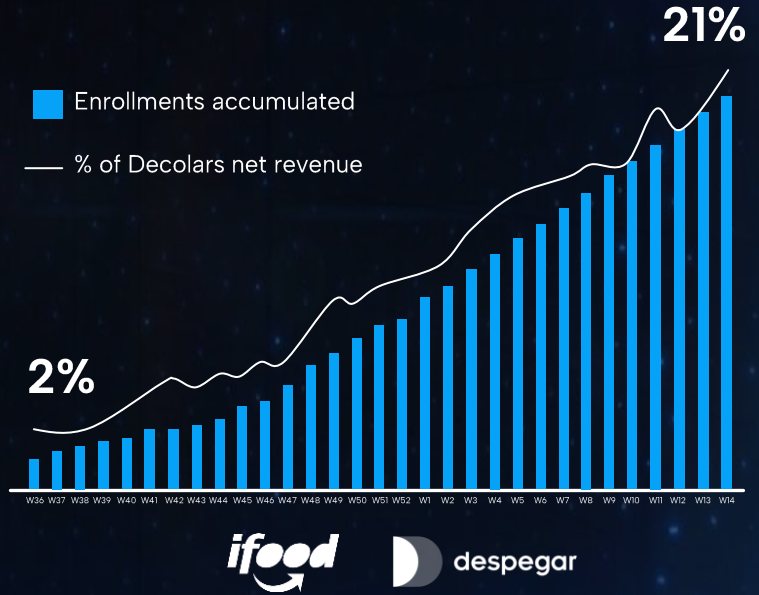
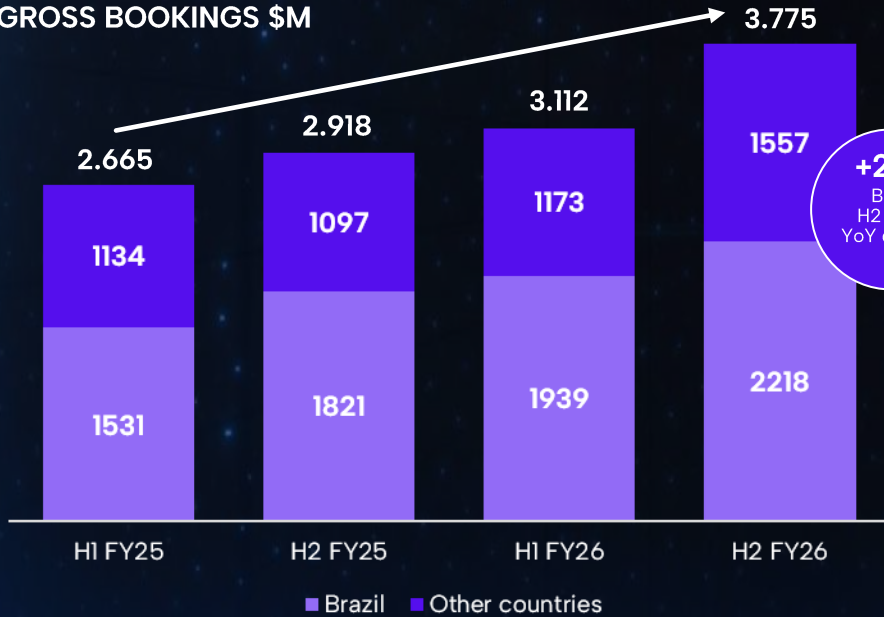
P&G

DESPEGAR GROWING STRONGLY AND THRIVING AS A MEMBER OF THE ECOSYSTEM

GROSS BOOKINGS GROWING STRONGLY

>20% CROSS SELL WITH iFOOD

GROSS BOOKINGS \$M



PRODUCT & TECH INNOVATION BUILDS THE FUTURE

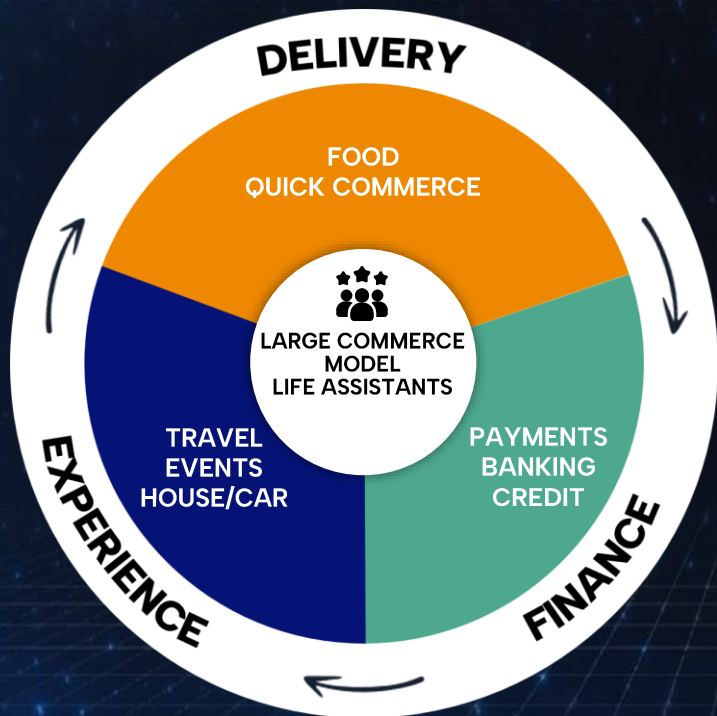
prosus

PROSUS KNOWLEDGE LOOP



LATAM ECOSYSTEM GROWTH IS POWERED BY THE LCM AND CONNECTED BY LIFE ASSISTANTS

prosus



118 MILLION

Users

Powered
by the LCM



Connected by
lifestyle Assistants

SOFIA  Luzia  Zapia^{AI}  ailo  t 



BEYOND FOOD DELIVERY

June 2026



EXECUTION HAS UNLOCKED A LARGE AND GROWING TAM IN LATAM

Current Year TAM Revenue Opportunity

TRAVEL

\$22B



ONLINE CLASSIFIEDS

\$10B

OLX Brasil

PAYMENTS

\$10B

ifood Pago Zoop Koin

PHARMACY

\$4B

mevo

FOOD DELIVERY

\$8B ifood

SMB FINTECH

\$6B

ifood Pago

MEAL VOUCHER/
BENEFITS

\$3B

ifood Beneficios

PETS

\$2B



BEVERAGE

\$2B

ifood Bebidas

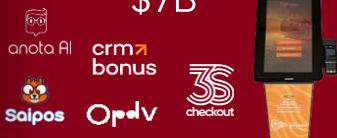
GROCERIES

\$8B

daki
shopper

FOOD DINE-IN & SaaS

\$7B



ADS

\$10B

advolve

EVENTS

\$5B

Symlä

>10x



LatAm

TAM:
~\$100B
LatAm

iFOOD IS THE FOUNDATION OF PROSUS' LATAM ECOSYSTEM

FOOD DELIVERY

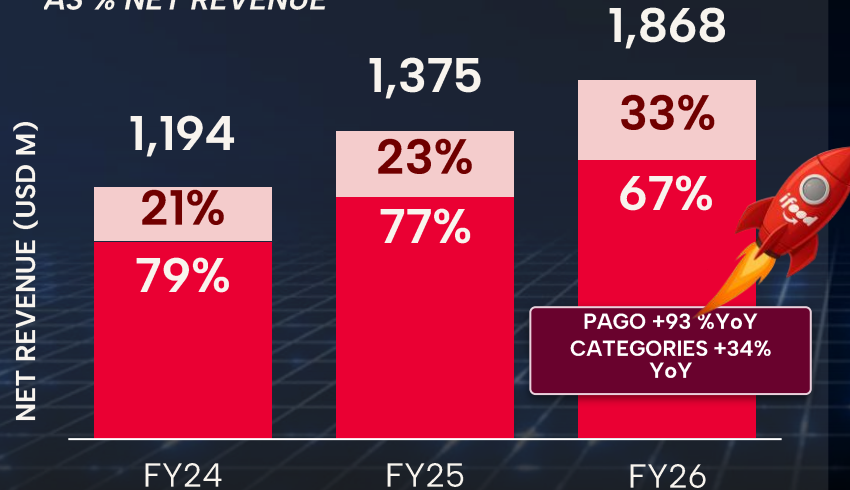


GROWTH IS COMING FROM iFOOD & INCREASINGLY DIVERSE REVENUE STREAMS!

WE ARE BECOMING A MORE DIVERSIFIED COMPANY

■ Only Food Delivery
 ■ New Businesses (Pago, Groceries, Pharma, etc.)

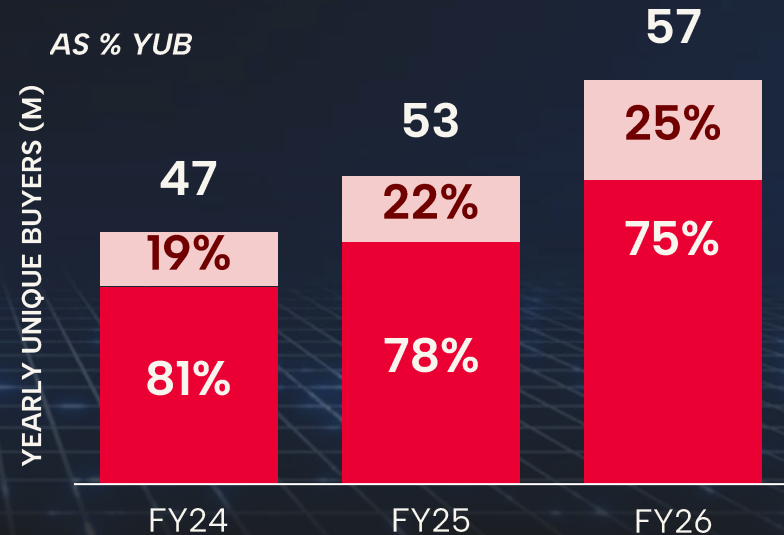
AS % NET REVENUE



STRONG CORE + NEW CATEGORIES BOOSTED BY INNOVATION

■ Only Food Delivery
 ■ Multi Categories Users

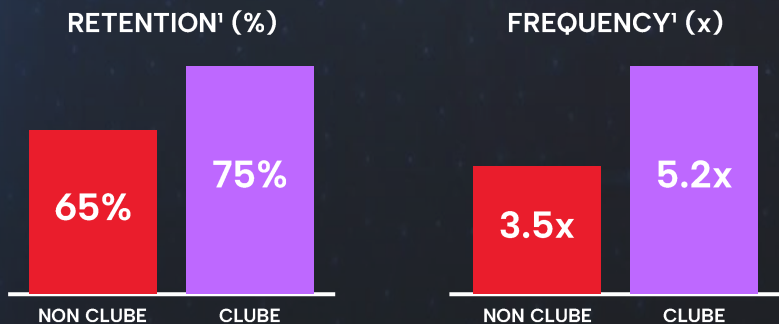
AS % YUB



iFOOD CLUBE: ENGINE DRIVING FREQUENCY, RETENTION & CLEAR ADDITIONAL FUTURE GROWTH OPPORTUNITIES

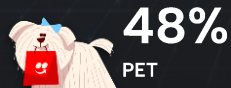


DRIVING STRONG RETENTION & FREQUENCY WHILE DELIVERING SIGNIFICANT VALUE TO USERS

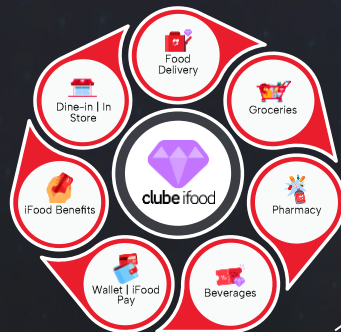


PENETRATION² IN CATEGORIES ORDERS (%)

FUTURE OPPORTUNITY!

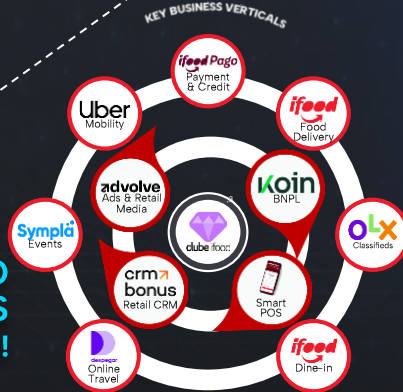


**CLUBE AS THE ECOSYSTEM ENGINE
MORE DATA = MORE INSIGHTS = POWERFUL LCM**



NOT ONLY FOR iFOOD ECOSYSTEM...

...BUT ALSO TO PROSUS LATAM!



¹ Values are proxy from actual performance | ² Clube Orders as a percentage Total Category Orders

GROCERIES, PHARMACY & FINTECH

GROWTH NOW COMPOUNDING AT SCALE

GROCERIES

UNDER PENETRATED MARKET TAM **+2x** bigger than #2 player

(GMV BRL BILLIONS)

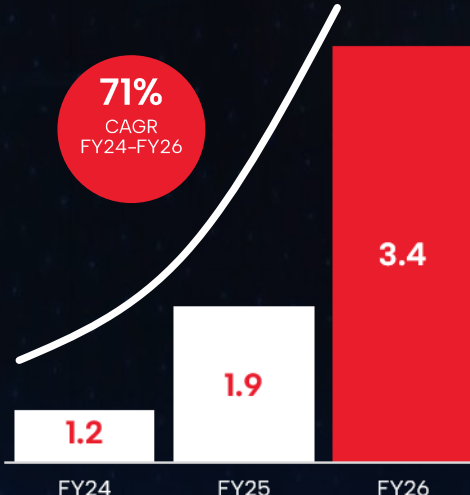


PHARMACY

BIG FUTURE VALUE UNLOCK OPPORTUNITY



(GMV BRL BILLIONS)



AND OTHER OPTIONALITIES...

Beverages

Pets

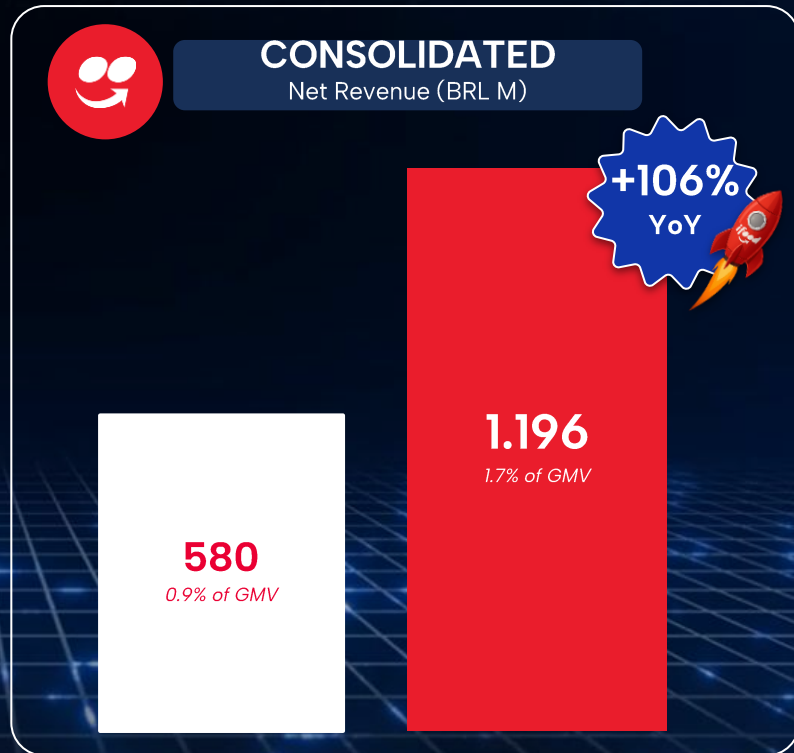
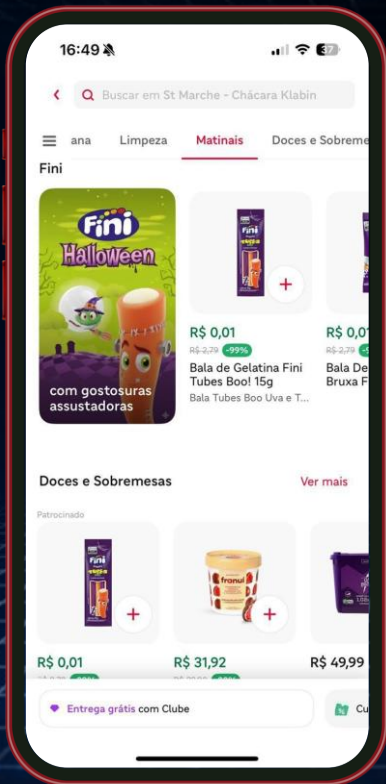
Flowers

Small Electronics

Gifts

...

ADS: POWERFUL PLATFORM FOR MERCHANTS TO REACH HIGH-INTENT CUSTOMERS



PAGO: A NEW FLYWHEEL UNLOCKING VALUE THROUGH FINTECH

ifood PAGO IS A B2B ECOSYSTEM..

FINANCIAL ENGINE ...



...WITH GREAT RESULTS



WE ARE DEVELOPING SEVERAL SYNERGIES WITHIN MARKETPLACE BUSINESS

UNIQUE THREE-PRONGED APPROACH

SMB FINTECH (BRL M)



ZOOP (BRL M)



MEAL VOUCHERS (BRL M)

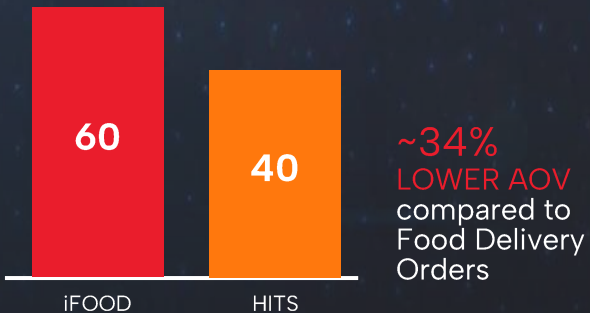


INVESTING IN THE FUTURE: HITS UNLOCKS A DIFFERENTIATED AFFORDABLE MEAL PRODUCT



HITS UNLOCKS AN INCREDIBLE TAM OPPORTUNITY...

AOV¹
(BRL UNIT)

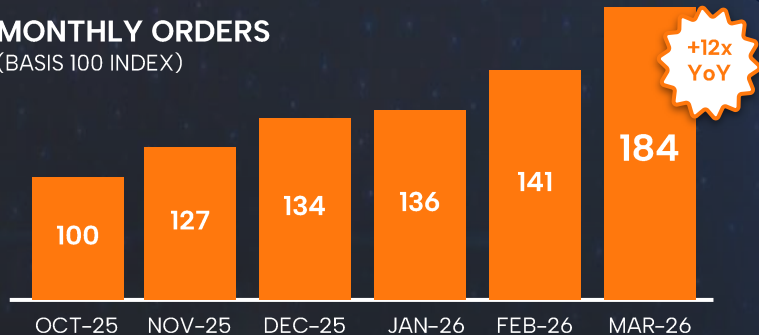


TOTAL ADDRESSABLE MARKET
(BASIS 100)



...AND IT'S GOING TOWARDS BREAK-EVEN!

MONTHLY ORDERS
(BASIS 100 INDEX)



OPERATING MARGIN
(BRL UNIT)



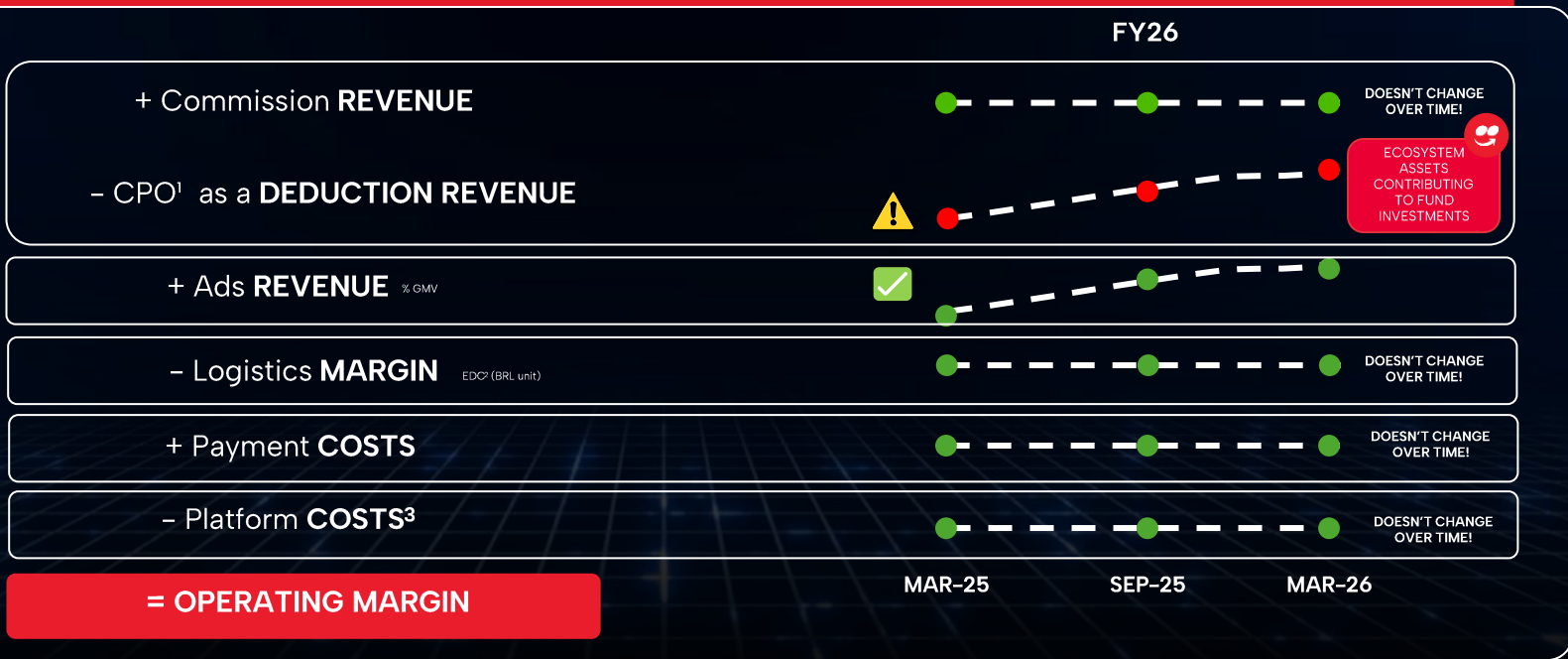
¹ Average Order Value

IN FY'26 WE LEARNED HOW TO ADAPT DESPITE COMPETITION WE RETAINED OUR ECONOMICS



DECONSTRUCTION OF P&L MECHANICS

**iFOOD
FOOD
DELIVERY
FINANCIAL
STRUCTURE**



¹ CPO – Cost per Order | Voucher, Subsidies and Promotional Campaigns

² EDC stands for Extended Delivery Cost.

³ Platform costs include Tech and Server costs.

**MARKET LEADERSHIP WITHOUT CHANGING ECONOMIC PRINCIPLES
LIKE NO ONE ELSE!**

A REAL ECOSYSTEM FROM CROSS-SELL TO AGENTS

Current Year TAM Revenue Opportunity

TRAVEL

\$22B



ONLINE CLASSIFIEDS

\$10B

OLX Brasil

PAYMENTS

\$10B

ifood Pago Zoop Koin

PHARMACY

\$4B

mevo

FOOD DELIVERY

\$8B ifood

SMB FINTECH

\$6B

ifood Pago

MEAL VOUCHER/
BENEFITS

\$3B

ifood Benefícios

PETS

\$2B



BEVERAGE

\$2B

ifood Bebidas

GROCERIES

\$8B

daki
shopper

FOOD DINE-IN & SaaS

\$7B



ADS

\$10B

advolve

EVENTS

\$5B

Symlä

>10x



LatAm

TAM:
~\$100B
LatAm

prosus + *ifood*
OBRIGADO





JUST EAT
Takeaway.com

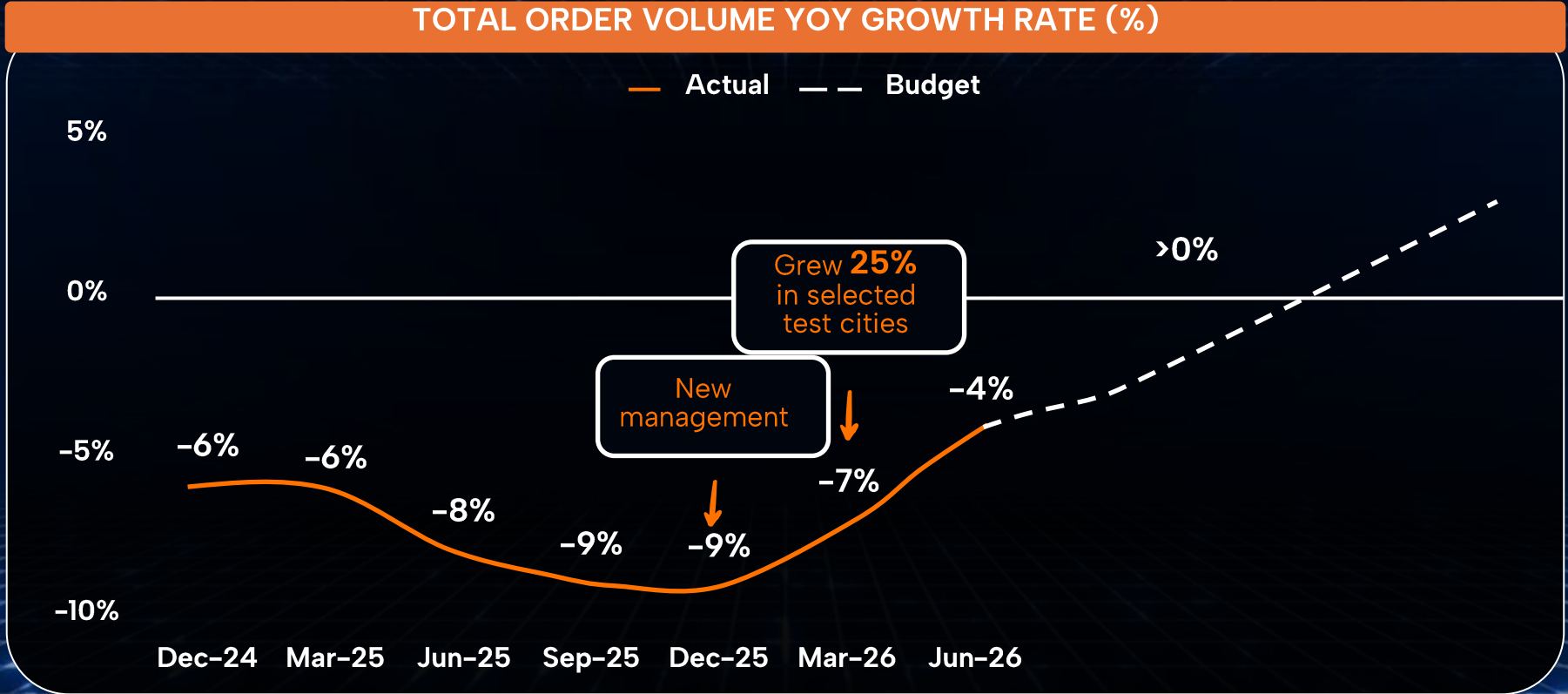
Returning to Growth & Investing to Scale

JUNE 2026



THE TREND IS MOVING IN THE RIGHT DIRECTION, AND WE ARE ACCELERATING

TOTAL ORDER VOLUME YOY GROWTH RATE (%)



WE EXPECT TO ACHIEVE POSITIVE YOY GROWTH BY THE END OF THE YEAR

FY26 IN NUMBERS: STRONG FOUNDATIONS FOR GROWTH



FY26 Orders

592m



FY26 GTV

\$21.1bn



FY26 Revenue

\$3.9bn

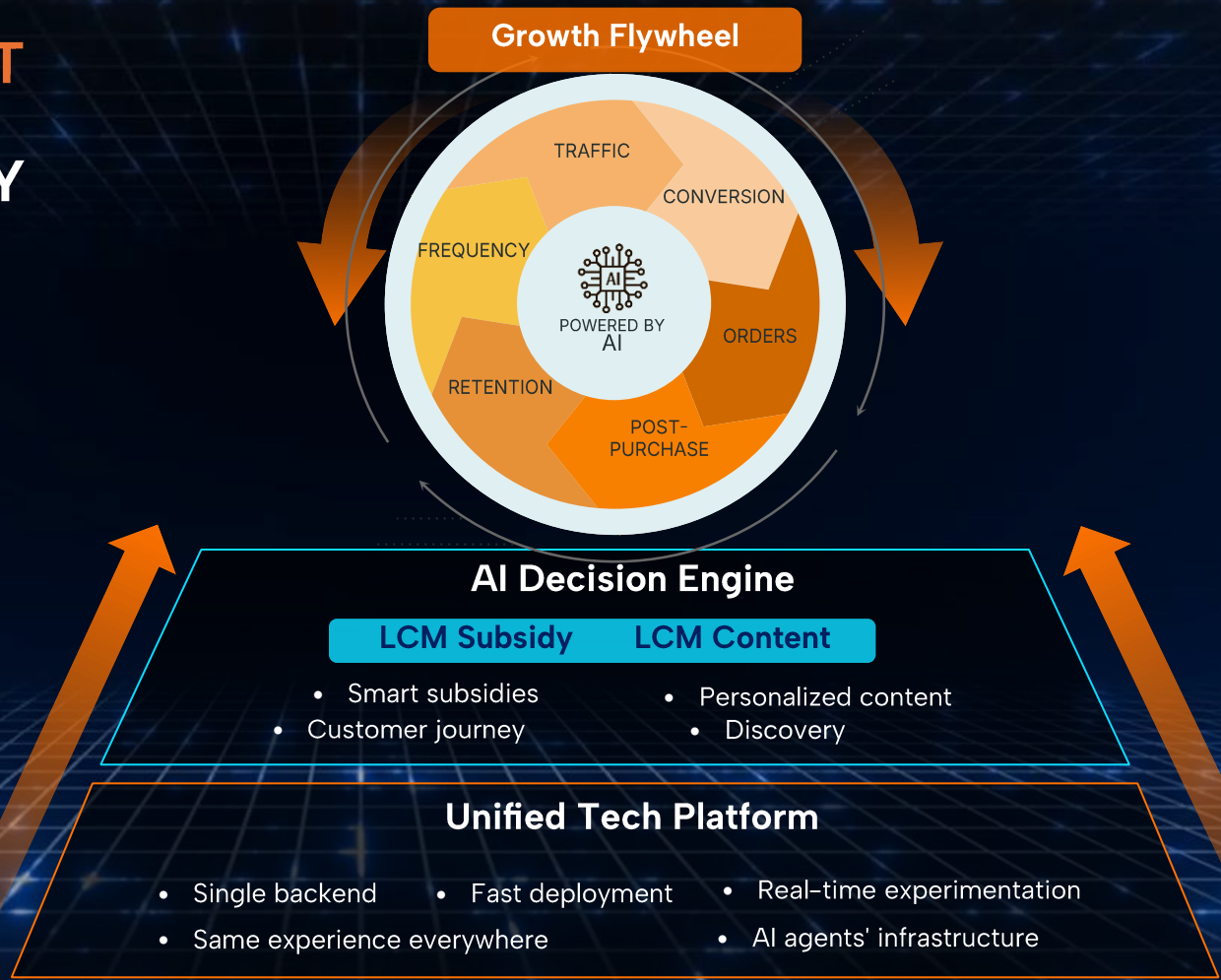


FY26 aEBITDA

\$185m

WE ARE REPOSITIONING JET TO BECOME AN AI-FIRST COMPANY

AI FIRST | JET



WE FOCUS OUR EXECUTION ON:



CULTURE AND MANAGEMENT



TECH



OUR RIGHT TO WIN



LOGISTICS



CAPITAL ALLOCATION



SUPPLY





WE HAVE RESET THE CULTURE WITH A NEW MANAGEMENT MODEL REINFORCING BEHAVIORS OF RAISING THE BAR, MOVING FAST & OPERATING AS ONE JET

Reinforced new behaviours

Own your results

Keep it simple

Move fast

Lift each other up

Setting One Plan



Clear ownership

Single threaded leaders

Incentives tied to OKRs

Strategic objectives influencing bonus outcomes

Over Communicating Strategy & Progress Clearly

Strategy Comms



Strategy Belief



RIGHT TO WIN: WE KNOW HOW TO WIN IN & DRIVE SUSTAINABLE GROWTH IN FOOD DELIVERY



iFood journey



KEY FOCUS AREAS TO DRIVE SUCCESS



Tech/Product



Demand generation



Offer quality



Service level

CAPITAL ALLOCATION: MORE DISCIPLINE IN HOW WE DEPLOY CAPITAL



CAPITAL REALLOCATION

We Invest for
Maximum Return In
Geos Where We Have
Density & Scale

FY27 marketing investment

+30%

Shift from branding
to performance
driven marketing
supported by LCM



PORTFOLIO RATIONALISATION

AU



Ceased trading
in Nov 2025

DK



Ceased trading
in Apr 2026



COST MANAGEMENT

>\$100m

FY27 savings identified
from cost base reduction
(e.g.: having better logistics
and optimizing Opex)



FY27 INVESTMENTS

\$50m

Directed to Product
& Technology

\$150m

Directed to growth:
acquiring and
retaining customers

TECH: SCALABLE PATH FOR GROWTH



90%

Cost reduction from LCM with same order uplift



70k+

AI-assisted upsells



5,000+

Internal agents built



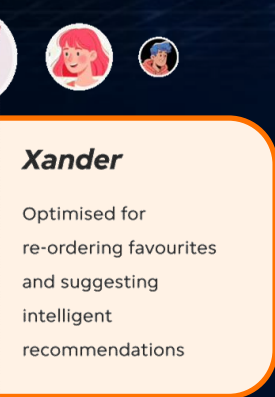
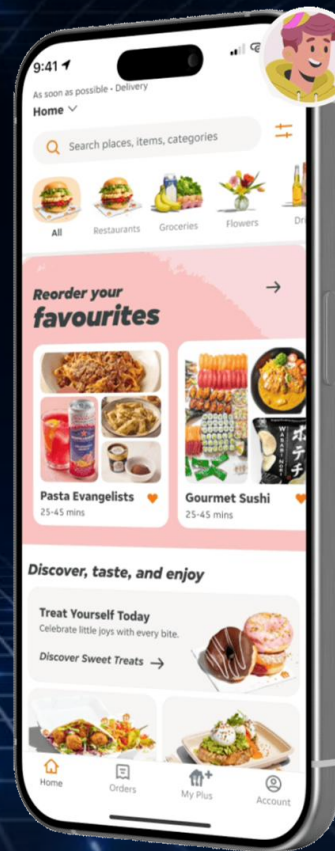
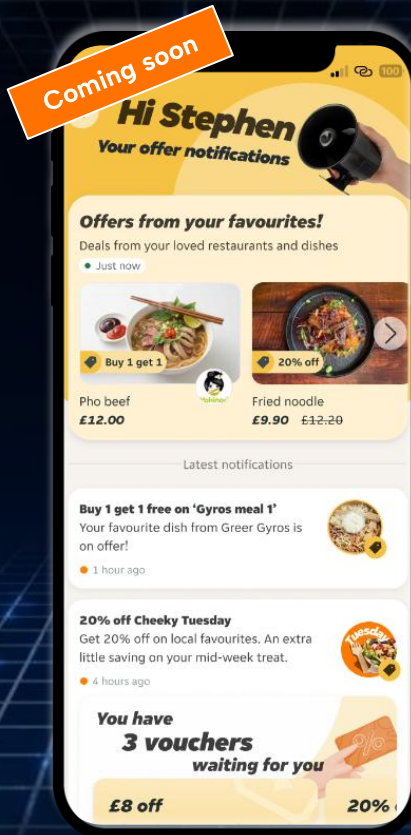
2.5x

Experimentation velocity



40%

Partner revenue growth enabled by Toqan



Xander

Optimised for re-ordering favourites and suggesting intelligent recommendations

LOGISTICS: WE HAVE ALREADY MADE MASSIVE IMPROVEMENTS IN THE ECONOMICS OF SCOOBER¹ MARKETS



— Realised cost savings
(monthly run rate)

€5m run rate target



+\$1.50

improvement per order

Turning Scoober into a sustainable logistics operation

¹Scoober is JET's IP logistics operation, operating in Germany, Netherlands, Italy, Spain, Poland, Switzerland, Belgium and Bulgaria

SUPPLY: BUILD WINNING LOCAL SUPPLY POSITIONS WITH BEST IN CLASS SELF-SERVE PLATFORM



BRINGING THE BEST SUPPLY

Acquiring top tier partners, exclusives and grocery to strengthen local leadership

FASTER ACQUISITION OF TOP PARTNERS
INCREASE IN TOP TIER PARTNER SIGNINGS IN FOCUS CITIES

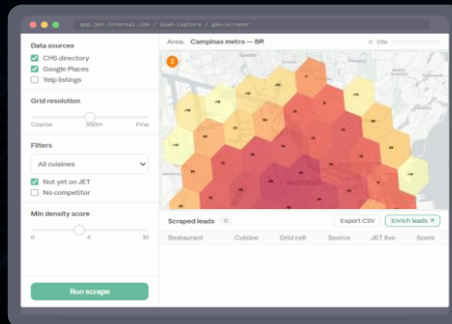


84%

CLOSING CRITICAL GAPS

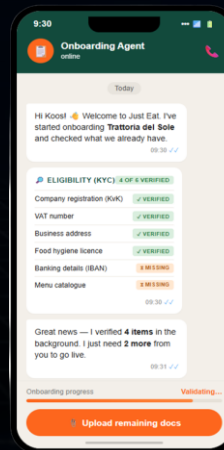
Using an iFood-developed algorithm to identify and close critical supply gaps, city by city

IDENTIFIES EXACTLY WHERE WE NEED THE RIGHT PARTNERS
COVERAGE HEALTH SCORE 100% LIVE IN UK, DE AND NL



SCALING AGENTIC OPERATIONS

Enable partners to sign up, onboard and grow autonomously through agentic workflows



>25%

Reduction in onboarding time (early tests)

WE HAVE JUST STARTED OUR JOURNEY NOW WE SCALE!

WHAT WE'VE DONE IN 5 MONTHS



SET THE STRATEGY

One plan, clear priorities,
performance-based incentives



CULTURAL SHIFT

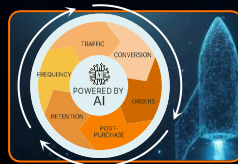
New behaviors, single-threaded
leaders, strategy belief



STARTED THE PATH TO GROWTH

Order volume trend growing, focus
city playbook working

WHAT WE WILL DO



ACCELERATE GROWTH FLYWHEEL

Positive order YoY growth by the
end of the year (exit rate)



PUTTING IN PLACE SYSTEM TO SCALE

One logistics platform live in one
country, progress towards a
global unified platform




PRODUCT IMPROVEMENTS FOR PARTNERS

Toqan for partners, merchant
investment platform

FY27 expectation: +\$3.6B in revenue | +\$100M in aEBITDA
Our ambition is bigger: back to growth exiting FY27. Aim to grow 20% in the coming years.



A hand is shown typing on a laptop keyboard. The hand and the keyboard are illuminated with a vibrant, futuristic glow of blue, purple, and red light. The background is dark with numerous out-of-focus, glowing circles in various colors, creating a bokeh effect. The overall aesthetic is high-tech and digital.

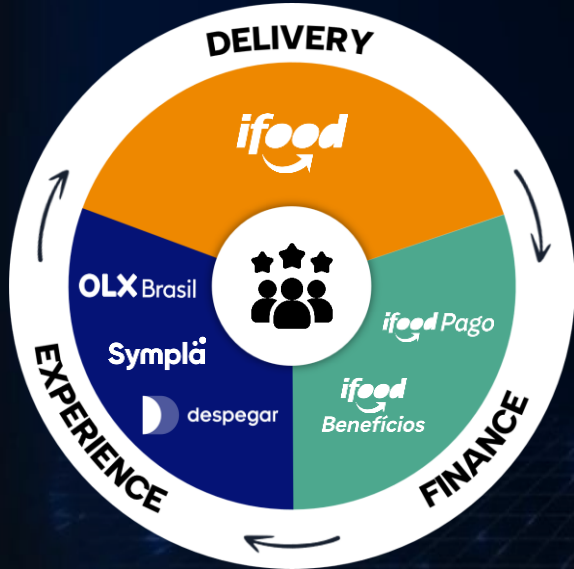
prosus
REPLICATING OUR
LATAM SUCCESS

JUNE 2026

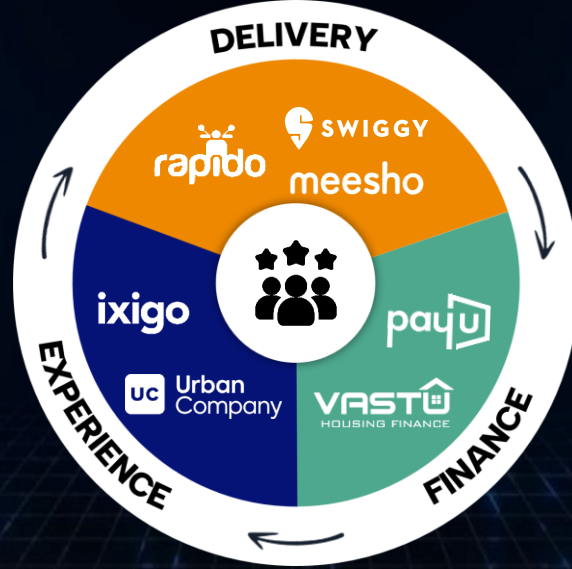
THE PROSUS FLYWHEEL

POTENTIAL \$300B OPPORTUNITY & GROWING

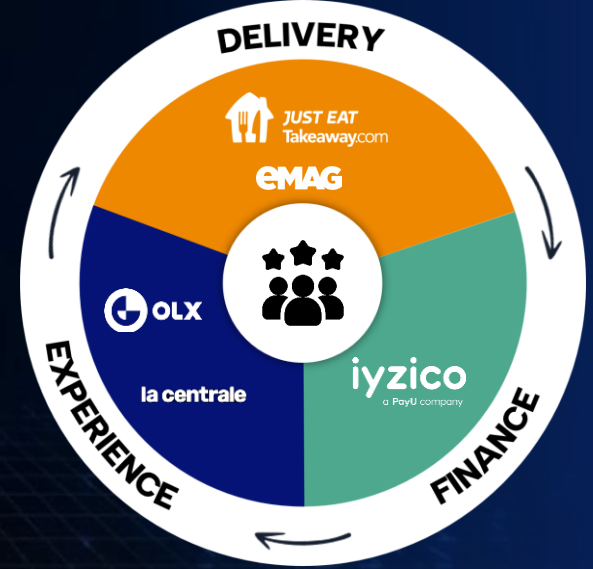
LATAM



INDIA



EUROPE



HOW INDIA ECOSYSTEM IS BEING BUILT

PAYMENTS & CREDIT



FOOD DELIVERY



ECOMMERCE



PHARMACY



TRAVEL



MOBILITY



HOME SERVICES

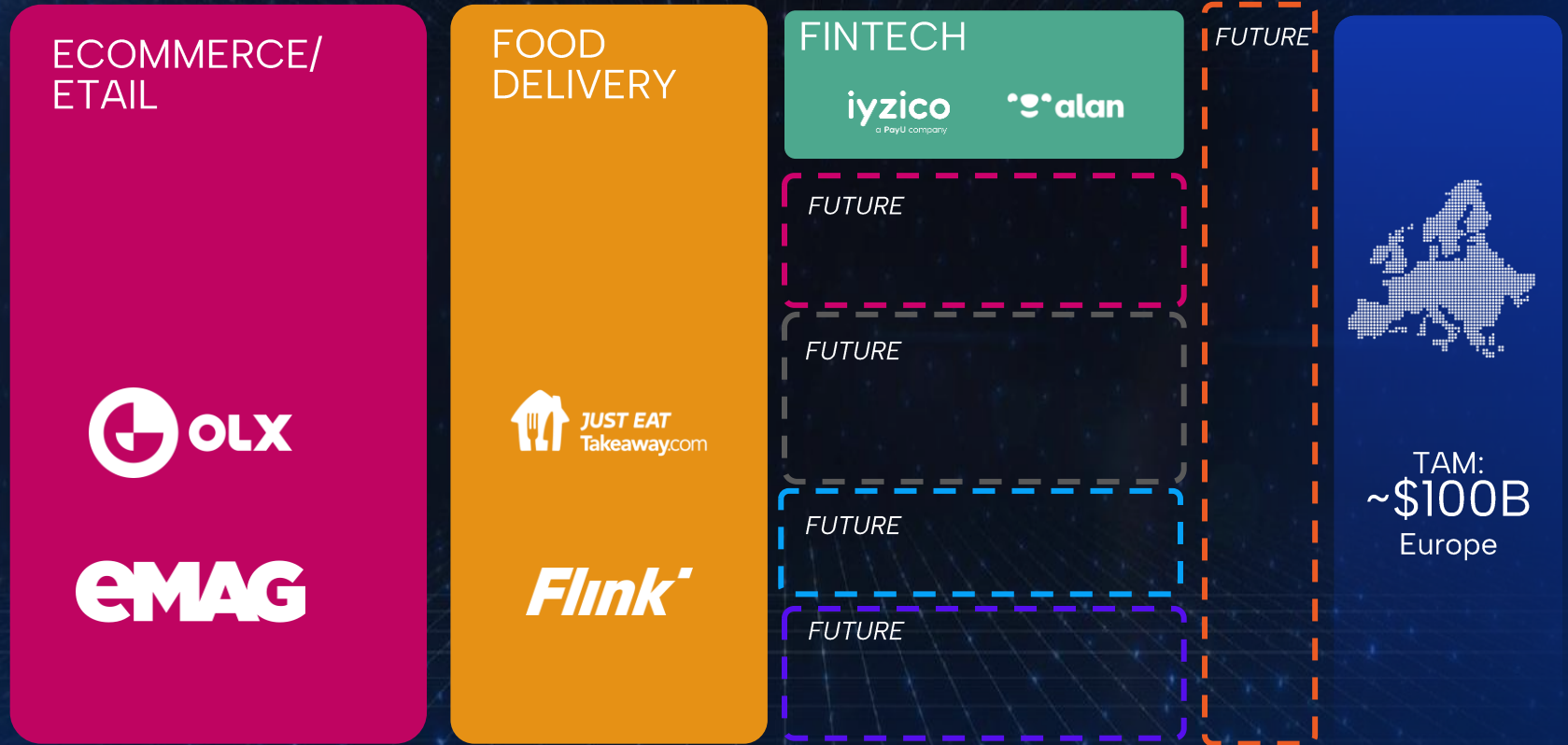


HOUSING FINANCE



TAM:
~\$100B
India

HOW EUROPE'S ECOSYSTEM IS BEING BUILT



ECOMMERCE/
ETAIL



EMAG

FOOD
DELIVERY



Flink'

FINTECH



FUTURE

FUTURE

FUTURE

FUTURE

FUTURE



TAM:
~\$100B
Europe

prosus



Q&A

SOURCES

Category	Base Market	Primary Source
Restaurants / Foodservice	~R\$250–400B	ABIA, ANR, Galunion foodservice reports (ABIA)
Grocery	~R\$1.07T	ABRAS 2025 ranking (2024 sales) (UOL Economia)
Pharmacy	~R\$158B	Abafarma / IQVIA data (Medicina S/A)
E-commerce	~11–15% of retail	Industry reports from Brazil e-commerce associations and leading marketplace disclosures; Mercado Libre often used as a benchmark. (Reuters)
Payments	PIX + card ecosystem	Banco Central do Brasil and PIX adoption statistics (Reuters)
Meal Vouchers	Corporate benefits market	Public filings and disclosures from Pluxee, Edenred, and Alelo
Travel	OTA and travel market	Public filings of Despegar and tourism industry reports
Classifieds	Autos + real estate + general classifieds	Public disclosures of OLX and listed peers
Events / Ticketing	Events economy	Public information from Sympla and industry event associations