

Updated guidance 2021–2023 for OrderYOYO A/S

Company Announcement No. 12-2021
OrderYOYO A/S
Inside Information

Copenhagen, November 4, 2021

Updated guidance 2021

- Full year net revenue growth 2021 vs 2020 expected to be between 40-47% - to DKK 102.5–107.5m for full year 2021
- December 2021 ARR of DKK 110–125m corresponding to a growth of 6–20% vs. December 2020. Compared to latest guidance of DKK 125–135m
- December 2021 GMV of DKK 1,100 – 1,400m compared to latest guidance of DKK 1,400 – 1,500m
- Full year EBITDA of around DKK 0 compared to latest guidance of DKK 5–10m
- Number of Restaurant Partners by end 2021 adjusted to 5,000 compared to latest guidance of 5,250
- Guidance for 2022–2023 follows in table further below

Current market development

As stated in our half year report dated 25 August 2021, OrderYOYO experienced an expected slowdown in the growth of online takeaway ordering following the reopening of societies post Covid in all markets. This trend has continued during the remaining part of Q3 and through October. A slowdown of online takeaway ordering post Covid was partly considered and included in our earlier full year guidance.

The general slowdown in the online takeaway ordering has been further impacted by an extraordinary difficult situation for our Restaurant Partners in the UK. The current UK market is in general under severe pressure both in terms of lack of employees in critical parts of the economy as well as lack of supply of goods. This has led to a slower than expected growth in our Restaurant Partners in UK and consequently has sadly led to an increased close down of Restaurant Partners in the UK. The UK market has thus seen extraordinary close down of restaurants since the reopening.

The extraordinary situation in the UK was not anticipated, which has led to an estimated 6-month delay of the expected growth in the UK market.

The Danish, Irish and German markets all perform according to plan.

Despite the challenging market conditions in the UK, we continue to anticipate strong long term growth rates for the coming years.

Strong product development significant contributor to future growth

OrderYOYO has during the last year worked in several product development projects to support our Restaurant Partners in their continued effort to claim back their own customers. Two important projects stand out:

1. As of October 2021, we have released a new version of our online ordering end-user product to our Restaurant Partners. Both in terms of the user interface and experience the new product is a significant upgrade. The use and feel are thus much more intuitive and the product easier to use, in addition to providing much improved trackability than the previous online ordering end-user product, enabling OrderYOYO to advise our Restaurant Partners even better on selected activities based on data. Full roll-out of the new product suite is expected by Q1 2022. As part of the new product, we are implementing new upsell features and faster check-out with preferred payment solutions to drive higher conversion in this channel.
2. We have invested in and are currently implementing a Customer Data Platform (CDP). The CDP tracks and reacts on all relevant end user data enabling Restaurant Partners to derive actionable insights from their data to better understand, attract, and retain their end users across both web, app and marketing channels.

All product development activities drive end user lifetime value for each specific Restaurant Partner through better acquisition, better retention, higher frequency and higher monetary activities.

Long-term growth drivers increased

More than ever OrderYOYO's mission to liberate your local, independent takeaway restaurant and empower restaurant owners to claim back their returning consumers is relevant and important and the fundamental growth drivers are intact and increased in all our markets – including UK.

The fundamental demand for Restaurant Partners towards own-branded solutions are still very strong and growing, and the increased digitalization of the takeaway industry from an end user perspective remains very high post Covid.

2022 and 2023 updated guidance

Our product development activities, our strong commercial go-to-market operations and the strong fundamental growth drivers in our markets are expected to drive growth for OrderYOYO in both 2022 and 2023 despite the current challenging market conditions in the UK.

(DKKm)	2022	2023
Net revenue	120 – 135	160 – 175
EBITDA	5 – 15	15 – 25
ARR (December annualized)	140 – 170	180 – 220
GMV (December annualized)	1,400 – 1,700	1,800 – 2,200

Investor call Friday 5 November at 10am CET

HC Andersen Capital will host an investor call tomorrow Friday at 10am CET. Participants from OrderYOYO will be:

- Jesper Johansen, Chairman
- Søren Gammelgaard, CEO
- Jesper Hyveled, CFO

To attend the call please sign up through the following link:

<https://hcandersencapital643.clickmeeting.com/5-november/register>

For additional information, please contact:

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About OrderYOYO

OrderYOYO is a leading European online ordering, payment, and marketing software solution provider. OrderYOYO's solution is offered as Software-as-a-Service (SaaS) and enables small independent takeaway restaurants to have their own-branded online presence direct to consumers. OrderYOYO helps takeaway restaurants drive online takeaway orders through their own tailored software solution in the individual takeaway restaurant's own brand.