



MARLEY SPOON

MARLEY SPOON ANNOUNCES LAUNCH OF FULLY UNDERWRITTEN A\$56M PLACEMENT TO ACCELERATE GLOBAL GROWTH STRATEGY

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Berlin, Sydney, 22 October 2020: Marley Spoon AG ("Marley Spoon" or the "Company" ASX: MMM), a leading global subscription-based meal kit provider, is pleased to announce the launch of a fully underwritten A\$56 million institutional placement.

HIGHLIGHTS

- Marley Spoon to undertake a fully underwritten institutional placement of A\$56 million at an offer price of A\$3.22 per CDI
- Proceeds from the capital raise will be used to invest in growth and increase balance sheet flexibility
- Q3 FY20 update
 - **Continued strong growth with revenues up 118% YoY¹**
 - **US growth at +163% PCP on a constant currency basis**

Given the continued traction in online meal kit adoption and strong recent business performance, Marley Spoon considers it appropriate to improve its balance sheet and access additional growth capital. With additional balance sheet flexibility, Marley Spoon will be well positioned to accelerate its global growth strategy and capitalise on the opportunities available in its core markets.

Q3 TRADING UPDATE

The Company has also released to the ASX today its quarterly trading update in respect of the quarter ended 30 September 2020.

¹ on a constant currency basis

PLACEMENT

Marley Spoon is undertaking a fully underwritten placement of 17,437,000 CHESS depository interests ("CDIs") over fully paid ordinary shares at an issue price of A\$3.22 per CDI to raise approximately A\$56 million ("Placement").

The Placement issue price of A\$3.22 per new CDI ("Offer Price") represents a discount of 5% to the 1 day volume weighted average price of A\$3.39.

Funds raised from the Placement will primarily be used to invest in growth and increase balance sheet flexibility. For further information on the use of proceeds please refer to the investor presentation released

The new CDIs under the Placement will be issued in one tranche under the Company's 10% placement capacity under ASX Listing Rule 7.1 and the Company's authorized capital under German law, with new CDIs to be issued to rank equally with the existing CDIs on issue. The Placement is expected to settle on Thursday, 29 October 2020 with new CDIs tradable on Friday, 30 October 2020.

Canaccord Genuity (Australia) Limited is acting as Lead Manager and Underwriter to the Placement. Wilsons Advisory and Stockbroking Limited is acting as Co-Manager.

SELL DOWN

Marley Spoon's CEO and Founder, Fabian Siegel intends to sell approximately 750,000 CDIs at same price as the Offer Price. The sell down is expected to be transacted as an off-market transfer on Thursday, 29 October 2020.

A revised Appendix 3Y will be released to the market in due course.

This announcement has been authorised for release to ASX by the Board of Directors of Marley Spoon.

ENDS

About Marley Spoon

Marley Spoon (ASX:MMM) is a global subscription-based meal kit service that is bringing delightful, market fresh and easy cooking back to the people. Founded in 2014, Marley Spoon currently operates in three primary regions: Australia, United States and Europe (Austria, Belgium, Germany, Denmark, Sweden and the Netherlands).

With Marley Spoon, you decide what to eat, when to eat, and leave behind the hassle of grocery shopping. To help make weeknights easier and dinners more delicious, Marley Spoon creates meal kits that contain step-by-step recipes and pre-portioned seasonal ingredients to cook better, healthy meals with their loved ones.

As consumer behaviour moves towards valuing the convenience aspect of cooking, Marley Spoon's global mission through its three brands Marley Spoon, Martha & Marley Spoon, and Dinnerly, is to help millions of people to cook better and also live smarter by radically reducing food waste.

IMPORTANT NOTICE

FORWARD-LOOKING STATEMENTS

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Marely Spoon, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Investors are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Marely Spoon's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Marely Spoon, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to Marely Spoon as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of Marely Spoon, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

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