

Uber Eats to acquire foodpanda delivery business in Taiwan

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Uber Technologies, Inc and Delivery Hero SE have reached an agreement for Uber to acquire Delivery Hero's foodpanda delivery business in Taiwan for \$950 million in cash. The acquisition of foodpanda Taiwan is subject to regulatory approval and other customary closing conditions and is targeted to close in the first half of 2025. Separately, the companies have also agreed for Uber to purchase \$300 million in newly issued ordinary shares of Delivery Hero.

Until closing, Delivery Hero is dedicated to continue operating foodpanda Taiwan as before, offering the best possible service for its customers and vendors. In the period following closing, foodpanda's local consumers, merchants, and delivery partners will be transitioned to Uber Eats.

Due to its existing presence in Taiwan, Uber is best placed to build upon the significant local operations developed by Delivery Hero and foodpanda over the past years and invest further into an improved experience for consumers, merchants, and delivery partners.