

This is a joint press release by MIH Bidco Holdings B.V. (the “**Offeror**”), an indirectly wholly-owned subsidiary of Prosus N.V. (“**Prosus**”) and Just Eat Takeaway.com N.V. (“**JET**” or the “**Company**”). This joint press release is issued pursuant to the provisions of Section 10, paragraph 3, Section 13 and Section 18, paragraph 3 of the Dutch Decree in Public Takeover Bids (Besluit openbare biedingen Wft, the “**Decree**”) in connection with the announced, intended recommended public offer by the Offeror for all the issued and outstanding ordinary shares, American depositary shares and CREST depositary interests in the capital of the Company (the “**Offer**” and, together with the transactions contemplated in connection therewith, the “**Transaction**”). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in the Company. Any offer will be made only by means of the offer memorandum dated 19 May 2025 (the “**Offer Memorandum**”), as approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten, the “**AFM**”). This press release is not for release, publication, or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication, or distribution would be unlawful.

PROSUS LAUNCHES RECOMMENDED ALL-CASH OFFER FOR JUST EAT TAKEAWAY.COM

OFFER PERIOD STARTS ON 20 May 2025

- **Acquiring Just Eat Takeaway.com provides a unique opportunity for Prosus to build a Europe-based food delivery champion, leveraging its strong industry experience and AI capabilities to accelerate growth at JET.**
- **EUR 20.30 per share in cash represents a premium of 63% to the Company's closing share price on 21 February 2025, and a 49% premium over the 3-month VWAP.**
- **Offer unanimously recommended by Just Eat Takeaway.com's management board and supervisory board.**
- **The Offer memorandum is published, and the Acceptance Period runs from 20 May 2025 to 29 July 2025.**
- **Just Eat Takeaway.com will hold its EGM to discuss the offer on 8 July 2025.**
- **Completion of the Offer is expected by year-end 2025.**
- **If Prosus obtains 95% or more of JET's Shares, it will initiate statutory Squeeze-Out proceedings and may elect to implement the Asset Sale. If Prosus obtains between 80% and 95% of the Shares it intends to implement an Asset Sale and Liquidation to acquire full ownership of the JET business. The Offeror may only implement the Asset Sale if approved at the EGM.**

Amsterdam, the Netherlands / Johannesburg, South Africa 19 May 2025 - With reference to the publication of the Offer Memorandum today, Prosus and JET are pleased to jointly announce that Prosus, via an indirect wholly-owned subsidiary, is making a recommended public offer to all shareholders of JET to purchase their Shares for cash at an offer price of EUR 20.30 (cum dividend) or, as further described below, an equivalent offer price in USD in respect of the ADSs. Shareholders can tender their shares from 20 May 2025 to 29 July 2025.

Fabricio Bloisi, CEO of Prosus: “*Europe is at a pivotal moment to create a new generation of AI-powered tech champions, and this transaction is a unique opportunity to lead that transformation. With Prosus's strong technical and investment capabilities, combined with JET's leading brand position in key European markets, I'm confident this deal will create tremendous value for our customers, drivers, partners, and shareholders.*”

Jitse Groen, CEO and Founder of Just Eat Takeaway.com: “*The launch of the Offer marks an important milestone in the transaction process. We are excited about the future and the opportunities this brings and recommend that our shareholders tender their shares and vote in favor of the resolutions at the upcoming EGM.*”

The Offer

Holders of ordinary shares (the “**Ordinary Shares**”), American depositary shares (the “**ADSs**”) and CREST depositary interests (the “**CDIs**”) and, together with the Ordinary Shares and ADSs, the “**Shares**” and the holders of such Shares, the “**Shareholders**”) in the issued and outstanding share capital of JET tendering their Shares will be paid a cash amount of EUR 20.30 (cum dividend) per Ordinary Share or CDI (the “**Offer Price**”) and an offer price of EUR 4.06 (cum dividend) in an equivalent amount of USD per ADS (the “**ADS Offer Price**”), in each case without interest and subject to any withholding of taxes.

Prosus is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum. Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum.

The Offer values 100% of the Shares at approximately EUR 4.1 billion.

Strategic rationale

Since its launch in 2000, JET has significantly grown its business, both organically and through M&A, to become a leading global on-demand food delivery company. JET's objective has been to build and extend large scale and sustainably profitable positions in its countries, enhancing propositions to consumers in collaboration with its partners.

JET has recently streamlined its portfolio by divesting its U.S. assets to sharpen its focus on its core positions and is now transitioning from a period of portfolio optimisation and a drive for efficiency to a new phase of growth acceleration and platform investment.

Acquiring JET provides a unique opportunity for Prosus to extend the leadership of a strong Europe-based food delivery platform, complementing Prosus' existing food delivery footprint outside of Europe.

JET has a deep connection to its customer base, its restaurant and grocery partners and its courier community and has developed some of the most loved food delivery brands in Europe. Its success within the United Kingdom, Germany and the Netherlands has led to profitable, cash generative operations, with considerable growth potential, which Prosus intends to build upon.

The Prosus Group is a leading global food delivery investor and operator, with a proven track record in successfully scaling ecommerce platforms. Prosus is particularly well-positioned to invest in and accelerate growth at JET to unlock value well beyond its standalone potential, as well as reduce the risk inherent in the execution of JET's standalone strategy as an independent publicly listed company. Prosus' highly effective growth strategy at iFood (its only wholly-owned food delivery business, in Brazil), provides a valuable guide to transform JET's growth path through renewed focus across tech, product features, demand generation, offer quality and service.

In particular, Prosus' AI capabilities have been fundamental to the success of iFood. The implementation of AI has revolutionised operations at iFood and enhanced the customer experience and support for drivers, making it the most loved food delivery brand in Brazil. Similar opportunities exist at JET to improve the customer and driver experience, boost service reliability, and optimise logistics. The Transaction provides an opportunity to couple Prosus' investment expertise, tech and AI capabilities and innovation mindset, with JET's brand strength and solid fundamentals.

The all-cash Offer provides Shareholders with immediate and certain value in the current environment of heightened market volatility and uncertainty, at a significant premium of 63.4% to the closing price per Ordinary Share on Euronext Amsterdam on the Reference Date and a premium of 49.3% to the average volume weighted price for the three-month period prior to and including the Reference Date. It furthermore eliminates any price risk related to the execution of JET's standalone strategy and aligns JET with a larger platform that shares a long-term view instead of short-term public market pressures.

The Offeror and JET believe that the Transaction is in the best interest of JET, the Shareholders and JET's other stakeholders.

Recommendation

Consistent with their fiduciary duties, the management board of JET (the "**Management Board**") and the supervisory board of JET (the "**Supervisory Board**" and, together with the Supervisory Board, the "**Boards**"), with the assistance of their financial and legal advisers, have carefully reviewed and evaluated all aspects of the Offer. The Boards believe that the Offeror has made a compelling offer representing an attractive cash premium to the Shareholders, as well as favourable non-financial terms and commitments in respect of deal certainty. The Boards unanimously conclude that the Transaction is in the best interest of JET and promotes sustainable success and the sustainable long-term value creation of its business, taking into account the interest of all of JET's stakeholders. Accordingly, the Boards unanimously: (i) support the Transaction, and recommend that the Shareholders (ii) tender their Shares under the Offer, and (iii) vote in favour of the resolutions relating to the Transaction (the "**Resolutions**") at the EGM (the "**Recommendation**").

Gleacher Shacklock LLP and Morgan Stanley & Co. International plc have issued fairness opinions to the Boards and Lazard B.V. has issued a fairness opinion to the Supervisory Board. The full text of such fairness opinions, each of which sets forth the assumptions made, procedures followed, matters considered, and limitations on the review undertaken in connection with each such fairness opinion, is included in the Position Statement.

Irrevocable undertakings by Board members

Jitse Groen, Jörg Gerbig, Andrew Kenny and Mayte Oosterveld (Management Board members) and Lloyd Frink (Supervisory Board member), who in aggregate hold approx. 8.1% of the Shares, have executed irrevocable undertakings to tender all those Shares in the Offer, subject to customary conditions.

The members of the Boards who have signed irrevocable undertakings have not been provided with any information relevant for a Shareholder in connection with the Offer that is not included in the Offer Memorandum and will tender their Shares under the same terms and conditions as the other Shareholders.

Corporate governance post-Settlement

The composition of the Management Board will not change upon Settlement.

Subject to Settlement taking place and effective as of the delisting of JET, the Supervisory Board shall comprise of five members, of which two continuing members of the current Supervisory Board qualifying as independent within the meaning of the Dutch Corporate Governance Code, being Jambu Palaniappan and Ernst Teunissen (the “**Independent Supervisory Board Members**”) and three new members of the Supervisory Board, as identified by the Offeror, being Roberto Gandolfo, Fabricio Bloisi and Fahd Beg. Roberto Gandolfo will serve as the chairman of the Supervisory Board.

Non-Financial Covenants

The Offeror has committed to abide by the non-financial covenants set out below (the “**Non-Financial Covenants**”). The Non-Financial Covenants shall expire on the second anniversary of the Settlement Date, unless expressly provided otherwise in the Offer Memorandum.

Any deviation from the Non-Financial Covenants shall only be permitted with the prior approval of the Boards, including the affirmative vote of both Independent Supervisory Board Members.

Strategy

The Offeror supports the JET Group’s business strategy to empower everyday convenience through the key strategic pillars of: (i) enhancing choice and value proposition for JET Group’s customers and partners, (ii) improving product experience and operating efficiency, and (iii) building a high performing team and acting responsibly towards its people, communities and the planet (the “**Business Strategy**”).

The Offeror intends for the JET Group to contribute to and benefit from the shared resources, learnings and best practices from across the Prosus Group.

Growth

The Offeror intends to fully support and accelerate the growth of the JET Group’s business across food, groceries, fintech and other adjacencies by increasing investments, including in technology and AI.

ESG

The Offeror supports the JET Group’s commitment to ESG, as set out in the sustainability chapter of JET’s 2024 annual report.

Governance and structure

The Offeror shall procure that JET continues to comply with the Dutch Corporate Governance Code as long as the Ordinary Shares are listed on Euronext Amsterdam.

The Offeror does not intend to implement a break-up strategy of the JET Group.

Headquarters

The Offeror shall procure that the JET Group maintains its headquarters in Amsterdam, the Netherlands.

Identity

The Offeror intends that the JET Group’s existing corporate identity is maintained.

JET shall maintain the key brands and logos of the JET Group (which may be used in combination with the brands or logos of the Offeror or members of the Prosus Group).

Financing of the JET Group

The Offeror shall procure that the JET Group remains prudently capitalised and financed to safeguard the continuity of its business and to support the sustainable success of the business. The JET Group will not be financed with third party debt and neither the Offeror nor any of its Affiliates shall attract any third-party debt which will be pushed down to the JET Group.

The Offeror commits to provide investment capital to JET for the implementation of its growth strategy in line with the Business Strategy and as will be set out in annual business plans and budgets as approved by the Offeror.

Employment

The Offeror shall respect the existing rights and benefits of the JET Group's current and former employees from time to time, including under (i) existing individual employment agreements, (ii) applicable collective bargaining agreements from time to time, (iii) existing social plans, (iv) existing covenants made to any employee representative bodies, and (v) existing pension rights and arrangements.

Without prejudice to the JET Group's existing plans, the Offeror does not envisage material reductions in the total workforce of the JET Group as a consequence of the Transaction.

The Offeror will procure that the JET Group fosters a culture of excellence, where qualified employees are offered attractive training, personal development and career opportunities within the JET Group and the Prosus Group.

The Offeror shall respect any existing employee consultation structure in the jurisdictions in which the JET Group is currently active.

Minority Shareholders

As long as JET has minority Shareholders, the Offeror shall not, and shall procure that no member of the JET Group nor any member of the Prosus Group shall: (i) resolve to issue any shares, warrants, options, other equity securities, loan notes, (convertible) bonds, or other securities in any member of the JET Group which is not undertaken on a pre-emptive basis in accordance with each Shareholder's pro rata proportion of Shares at the relevant time, (ii) enter into any transaction between any member of the JET Group and any member of the Prosus Group not at arm's length terms, or (iii) take any other action which disproportionately prejudices the value of, or the rights relating to the Minority Shareholders' shareholding.

Works Council

The Dutch Works Council has been informed of, and consulted on, the contemplated decisions in relation to the Offer. This works council has rendered a conditional positive advice regarding the Offer and the Management Board has decided accordingly.

The respective employee representation bodies of JET in Austria, Belgium, France, Germany and Spain have been informed of, and in so far applicable, consulted on the contemplated decisions in relation to the Offer as well.

Regulatory Clearances

On 27 March 2025, competition clearance was obtained from the Canadian Bureau under the Competition Act 1985. On the same date, JET received a positive indication from the UK Competition and Markets Authority (CMA) that it has no further questions following the receipt of a briefing paper.

Further, on 22 April 2025, the Austrian Federal Minister for Labour and Economy determined that the Transaction does not fall within the scope of the Austrian Foreign Direct Investment (FDI) regime. On 12 May 2025, the Belgian Interfederal Screening Commission concluded its assessment procedure positively, granting approval for the Transaction to proceed.

JET and the Offeror continue to make steady progress on the remaining regulatory clearances. These are expected to be obtained prior to the Unconditional Date, with the Settlement Date anticipated to occur before the end of 2025.

Financing

The Offeror has sufficient funds available to complete the Offer. As confirmed in the joint press release dated 24 February 2025, the Offeror will fund the Offer through cash resources available within the Prosus Group.

Tendering of Shares by Stichting Administratiekantoor Takeaway.com (STAK)

Pursuant to the Merger Protocol, JET and STAK agreed on 19 May 2025 that STAK will tender the Shares held by it in the Offer prior to the end of the Acceptance Period, on the terms set out in the Offer Memorandum and against payment of the Offer Price, as detailed in section 6.11(b) of the Offer Memorandum.

Acceptance by Shareholders

Acceptance by holders of Ordinary Shares through Admitted Institutions

Shareholders who hold their Ordinary Shares through an Admitted Institution are requested to make their acceptance known through their bank or stockbroker no later than 17:40 hours CEST (11:40 hours EST) on the initial Closing Date, unless the Acceptance Period is extended as described below. The custodian, bank or stockbroker may set an earlier deadline for communication by Shareholders in order to permit the custodian, bank or stockbroker to communicate its acceptances to ING Bank N.V. (the “**Settlement Agent**”) in a timely manner. Accordingly, Shareholders holding Ordinary Shares through a financial intermediary should comply with the dates communicated by such financial intermediary, as such dates may differ from the dates and times noted in the Offer Memorandum.

Admitted Institutions may tender Ordinary Shares for acceptance only to the Settlement Agent and only in writing.

Acceptance by holders of CDIs

Holders of CDIs who wish to accept the Offer must do so through their financial intermediary in accordance with the procedures established by CREST. In addition, holders of CDIs who hold their CDIs through the Equiniti Corporate Sponsored Nominee Program and who wish to accept the Offer must do so in accordance with the procedures established by the Equiniti Corporate Sponsored Nominee Program. CDI holders should make their acceptance known no later than 17:40 hours CEST (11:40 hours EST) on the initial Closing Date, unless the Acceptance Period is extended as described below. Financial intermediaries or Euroclear UK & International Limited, as the case may be, may set an earlier deadline to ensure timely communication of acceptances to the Settlement Agent. CDI holders should therefore comply with the dates communicated by such financial intermediary or by Euroclear UK & International Limited, as applicable, as such dates may differ from the dates and times noted in the Offer Memorandum.

Financial intermediaries holding CDIs on behalf of CDI holders (including Equiniti Financial Services Limited) must submit acceptance instructions through CREST by transmitting the relevant transfer to escrow (TTE) instruction in accordance with the procedures of the CREST system. The TTE instruction must specify the ISIN of the CDIs, indicate the number of CDIs being tendered, and include the relevant member account ID.

Acceptance by holders of ADSs

Holders of ADSs in registered form, either in American depositary receipt (ADR) form or in uncertificated form through DRS/Profile, may accept the Offer and tender ADSs to the ADS Tender Agent by delivering to Equiniti Trust Company LLP (the “**ADS Tender Agent**”) a properly completed and duly executed ADS Letter of Transmittal, with any applicable signature guarantees from an Eligible Institution, together with the ADRs representing the ADSs specified on the face of the ADS Letter of Transmittal, if applicable, prior to the Closing Date. The ADS Letter of Transmittal and other associated forms are available upon request from the ADS Tender Agent. Properly completed and duly executed ADS Letters of Transmittal, together with the corresponding ADRs, if applicable, should only be sent to the ADS Tender Agent. Properly completed and duly executed ADS Letters of Transmittal, together with the corresponding ADRs, if applicable, (or, if a Shareholder is tendering pursuant to the guaranteed delivery procedures referred to below, the properly-completed notice of guaranteed delivery) must be received by the ADS Tender Agent prior to the Closing Date.

Shareholders holding ADSs in book-entry form, all of which are held through the facilities of Depository Trust Company (“**DTC**”), must instruct the financial intermediary through which such Shareholder owns its ADSs to arrange for the DTC participant holding the ADSs in its DTC account to tender such ADSs to the DTC account of the ADS Tender Agent through the book-entry transfer facilities of DTC and DTC will then edit and verify the

acceptance and send an Agent's Message to the ADS Tender Agent for its acceptance. DTC has informed the Offeror that it can only cut off book-entry tenders of ADSs at the end of a U.S. Business Day, New York time, and the Offeror has agreed that it will accept valid book-entry tenders of ADSs up until 11:59 hours EST on 28 July 2025, and the Agent's Message and any other required documents must be transmitted to, and received by, the ADS Tender Agent before such time. By tendering its ADSs in book-entry form and not withdrawing such tender, a Shareholder will be deemed to have delivered a binding letter of transmittal. Financial intermediaries may set an earlier deadline for communication by holders of ADSs in order to permit the financial intermediary to communicate acceptances to the ADS Tender Agent in a timely manner.

If the procedure for registered or book-entry tenders cannot be completed on a timely basis, holders of ADSs in book-entry form may follow the guaranteed delivery procedures as described in section 4.3(e) of the Offer Memorandum.

Acceptance Period

The acceptance period of the Offer (the "**Acceptance Period**") will commence at 09:00 hours CEST (03:00 hours EST), on 20 May 2025, and will expire at 17:40 hours CEST (11:40 hours EST), on 29 July 2025, unless the Offer is extended (such initial or extended time and date, the "**Closing Date**").

Any Tendered Shares may not be withdrawn, subject to the right of withdrawal of any tender of Shares during the Acceptance Period in accordance with Section 5b paragraph 5, Section 15 paragraphs 3 and 8 and Section 15a paragraph 3 of the Decree and as further described and in accordance with the procedures set forth in section 4.3(h) of the Offer Memorandum.

EGM

In accordance with Section 18, paragraph 1 of the Decree, JET will hold an extraordinary general meeting at 11:00 hours CEST (05:00 hours EST) on 8 July 2025 at Hotel Jakarta, Javakade 766, 1019 SH Amsterdam, Netherlands (the "**EGM**"). During the EGM, the Offer will be discussed, information concerning the Transaction will be provided and the Shareholders will be requested to vote on the Resolutions.

A position statement providing further information to the Shareholders as required pursuant to Section 18, paragraph 2 of the Decree (the "**Position Statement**"), as well as the EGM convocation and related materials are made available on JET's website (<https://www.justeatakeaway.com/investors/shareholders-meetings/>) as of today.

Declaring the Offer unconditional

The Offer is subject to the satisfaction or waiver of the Offer Conditions described in section 5.6 of the Offer Memorandum, including obtaining all required Regulatory Clearances and a minimum acceptance threshold of at least 95% of JET's total issued and outstanding share capital, which will be reduced to 80% if the Post-Offer Restructuring Resolutions are adopted and are in full force and effect.

The Offeror may unilaterally lower the acceptance threshold of the Offer to 67% of JET's total issued and outstanding share capital, in which case the Offeror will not be able to initiate the Squeeze-Out, the Asset Sale and Squeeze-Out, or the Asset Sale and Liquidation to acquire the remainder of the Shares or the business as described below.

Within three Business Days after the Closing Date (the "**Unconditional Date**"), the Offeror shall publicly announce whether (i) the Offer is declared unconditional (*gestand wordt gedaan*), (ii) the Offer will be extended in accordance with Section 15 of the Decree, or (iii) the Offer is terminated as a result of the Offer Conditions not having been satisfied and waived, all in accordance with Section 16 of the Decree.

In the event that the Offer is not declared unconditional, the Offeror will timely publicly announce the reasons for such decision.

Extensions of the Acceptance Period

First extension

If one or more of the Offer Conditions is not satisfied or waived on the initial Closing Date, the Offeror may, without JET's consent, extend the initial Acceptance Period for a period of two to ten weeks in accordance with Section 15, paragraph 1 of the Decree, provided that: (i) if the Offer Condition in relation to the Regulatory Clearances is not satisfied or waived in accordance with section 5.6 of the Offer Memorandum on the initial Closing Date, the Offeror

shall, unless it is apparent to the Offeror that such Offer Condition is incapable of being satisfied, extend the Acceptance Period with ten weeks (or such shorter period as may be agreed between the Offeror and JET); and (ii) the Offeror shall extend the Acceptance Period until such time as the Offeror and JET reasonably believe is necessary to obtain a binding advice if by 12:00 hours CEST (06:00 hours EST) on the Business Day before the Unconditional Date: (A) JET and the Offeror do not agree on the Offer Condition in relation to Material Adverse Effects being satisfied, (B) the Offeror has not waived such Offer Condition; and (C) such binding advice has not been made.

Further extensions

In the event that any Offer Condition is not satisfied or waived after an extended Closing Date, the Offeror may, without JET's consent, subsequently extend the Acceptance Period, subject to the AFM granting an exemption as requested by the Offeror, until such time as the Offeror reasonably believes is necessary to cause the Offer Conditions to be satisfied or waived, provided that: (i) if the Offer Condition in relation to the Regulatory Clearances is not satisfied or waived in accordance with section 5.6 of the Offer Memorandum by 12:00 hours CEST (06:00 hours EST) on the third Business Day before the extended Closing Date, the Offeror shall, unless it is apparent to the Offeror that such Offer Condition is incapable of being satisfied in accordance with section 5.6 of the Offer Memorandum, promptly submit an exemption request to the AFM to extend the extended Acceptance Period until such time as the Offeror, after consultation with JET, reasonably believes is necessary to cause such Offer Condition to be satisfied and, subject to receipt of such exemption granted by the AFM, extend the extended Acceptance Period in accordance with the exemption granted, but ultimately until the Long Stop Date (as defined in the Offer Memorandum), and (ii) if at 12:00 hours CEST(06:00 hours EST) on the third Business Day before the extended Closing Date: (A) JET and the Offeror do not agree on the Offer Condition in relation to Material Adverse Effects being satisfied, (B) it is reasonably likely that a binding advice in connection with such dispute will not have been obtained ultimately on the Closing Date, and (C) the Offeror has not waived such Offer Condition, the Offeror shall promptly submit an exemption request to the AFM to extend the extended Acceptance Period until such time as the Offeror and JET reasonably believe is necessary to obtain such binding advice and, subject to receipt of such exemption granted by the AFM, extend the extended Acceptance Period in accordance with the exemption granted.

In the event that a third party makes or announces an offer prior to the Closing Date, the Offeror may decide, in its sole discretion, to extend the Acceptance Period in accordance with article 15 paragraph 5 of the Decree.

Settlement

In the event that the Offeror announces that the Offer is declared unconditional, Shareholders who have validly tendered (or defectively tendered provided that such defect has been waived by the Offeror) and transferred their Shares for acceptance pursuant to the Offer on or prior to the Closing Date will promptly, and in any event within three Business Days after the Closing Date, receive the Offer Price in respect of each Tendered Ordinary Share and Tendered CDI, or the ADS Offer Price in respect of each Tendered ADS, as of which moment dissolution or annulment of a Shareholder's tender or transfer shall not be permitted. Settlement will only take place if the Offer is declared unconditional.

Post-Closing Acceptance Period

If and when the Offer is declared unconditional, the Offeror may publicly announce within one U.S. Business Day, and in any event no later than 09:00 EST on the next U.S. Business Day, after the Unconditional Date, in accordance with Section 17 of the Decree, a post-closing acceptance period (*na-aanmeldingstermijn*) of two weeks to enable Shareholders that did not tender their Shares during the Acceptance Period to tender their Shares under the same terms and conditions as the Offer (the "**Post-Closing Acceptance Period**").

The Offeror will publicly announce the results of the Post-Closing Acceptance Period and the total amount and total percentage of Shares held by it in accordance with Section 17 paragraph 4 of the Decree ultimately on the third Business Day following the last day of the Post-Closing Acceptance Period. The Offeror shall continue to accept for payment all Shares validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) during such Post-Closing Acceptance Period and shall promptly pay for such Shares as soon as reasonably possible and in any event within three Business Days following the last day of the Post-Closing Acceptance Period.

During the Post-Closing Acceptance Period, Shareholders have no right to withdraw Shares from the Offer, whether validly tendered (or defectively tendered, provided that such defect has been waived by the Offeror) during the Acceptance Period or during the Post-Closing Acceptance Period.

Liquidity and delisting

The purchase of Shares by the Offeror pursuant to the Offer will reduce the number of Shareholders, as well as the number of Shares that might otherwise be traded publicly. As a result, the liquidity and market value of the Shares that were not tendered under the Offer, or were tendered and validly withdrawn, may be adversely affected. The Offeror does not intend to compensate for such adverse effect by, for example, setting up a liquidity mechanism for the Shares that are not tendered following the Settlement Date and the Post-Acceptance Period.

Should the Offer be declared unconditional (*gestand wordt gedaan*), the Offeror and JET intend to procure the delisting of the Ordinary Shares on Euronext Amsterdam as soon as possible under applicable rules. This may further adversely affect the liquidity and market value of any Ordinary Shares not tendered.

Acquisition of 100%

JET and Prosus believe the sustainable and long-term success of JET will be enhanced under private ownership and acknowledge the importance of acquiring 100% of the Shares, as well as achieving a delisting in order to execute on JET's long-term strategy. JET and the Offeror intend to terminate the listing of the Ordinary Shares on Euronext Amsterdam and terminate the deposit agreement between JET, Deutsche Bank and the holders and beneficial holders of ADSs as soon as possible.

If after Settlement or after settlement of the Shares tendered during the Post-Closing Acceptance Period (if applicable), the aggregate number of Tendered Shares is equal to or greater than 95% of JET's total issued and outstanding share capital as at the Closing Date, the Offeror shall commence statutory squeeze-out proceedings to obtain 100% of the Shares. The Offeror may decide to also implement the Asset Sale (as defined below).

If, after Settlement or settlement of the Shares tendered during the Post-Closing Acceptance Period (if applicable), the aggregate number of Tendered Shares is equal to or greater than 80% but less than 95% of JET's total issued and outstanding share capital as at the Closing Date, the Offeror and JET have agreed to execute a conditional post-closing asset sale transaction pursuant to which JET will sell and transfer all of its assets and liabilities to the Offeror at the same price and for the same consideration as the Offer (the "**Asset Sale**"). Following the Asset Sale, if the Offeror holds less than 95% of the Shares, the Offeror and JET shall implement the liquidation of JET (the "**Liquidation**"). As soon as possible after commencement of the Liquidation, an advance liquidation distribution will be made to the shareholders of JET consisting of a payment per Share equal to the Offer Price or the ADS Offer Price, as applicable, without any interest and subject to withholding taxes and other taxes.

The Asset Sale and Liquidation are subject to the adoption of certain Resolutions at the EGM (the "**Post-Offer Restructuring Resolutions**"). Subject to the terms and conditions set out in the Offer Memorandum, JET has agreed to procure that its Boards recommend that Shareholders vote in favour of the Post-Closing Restructuring Resolutions.

The various steps of the Asset Sale and Squeeze-Out and the Asset Sale and Liquidation are set out in more detail in sections 5.11(e) and 5.11(f), respectively, of the Offer Memorandum.

Announcements

Any announcement contemplated by the Offer Memorandum will be issued by press release. Any press release issued by the Offeror or Prosus will be made available on the website www.prosus.com. Any press release issued by JET will be made available on the website www.justeattakeaway.com.

Subject to any applicable requirements of the Applicable Laws and without limiting the manner in which the Offeror may choose to make any public announcement, the Offeror will have no obligation to communicate any public announcement other than as described above.

Offer Memorandum, Position Statement and further information

The Offeror is making the Offer on the terms and subject to the conditions and restrictions contained in the Offer Memorandum, which is available as of today. In addition, JET has made available the Position Statement today, containing the information required by Section 18, paragraph 2 and Annex G of the Decree in connection with the Offer.

This press release contains selected, condensed information regarding the Offer and does not replace the Offer Memorandum or the Position Statement. The information in this announcement is not complete and additional information is contained in the Offer Memorandum and the Position Statement.

Shareholders are advised to review the Offer Memorandum and the Position Statement in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the Offer and the content of the Offer Memorandum and the Position Statement. In addition, Shareholders may wish to consult with their tax advisers regarding the tax consequences of not tendering their Shares under the Offer.

Digital copies of the Offer Memorandum and the Position Statement are available on Prosus' website at <https://www.prosus.com/prosus-to-acquire-just-eat-takeaway-to-create-a-european-food-delivery-champion> and JET's website at <https://www.justeattakeaway.com/investors/shareholders-meetings/>. Such websites do not constitute a part of, and are not incorporated by reference into, the Offer Memorandum. Copies of the Offer Memorandum and the Position Statement are also available free of charge at the offices of JET, the Settlement Agent and the ADS Tender Agent at the addresses listed below.

Indicative timetable

09:00 hours CEST (03:00 hours EST), 20 May 2025	Commencement of the Acceptance Period
11:00 hours CEST (05:00 hours EST), 8 July 2025	EGM During the EGM, the Offer will be discussed and Shareholders are requested to vote on the Resolutions
17:40 hours CEST (11:40 hours EST), 29 July 2025	Initial Closing Date Deadline for Shareholders wishing to tender Shares, unless the Offer is extended in accordance with Section 15 of the Decree
No later than three Business Days after the Closing Date	Unconditional Date The date on which the Offeror will publicly announce whether the Offer is declared unconditional in accordance with Section 16 of the Decree
No later than three Business Days after the Closing Date	Settlement Date The date on which, in accordance with the terms and conditions of the Offer, the Offeror will pay the Offer Price or the ADS Offer Price, as applicable, for each Tendered Share
No later than one U.S. Business Day after the Unconditional Date	Post-Closing Acceptance Period (if any) If the Offer is declared unconditional, the Offeror may announce a Post-Closing Acceptance Period for a period of two weeks in accordance with Section 17 of the Decree
No later than three Business Days after closing of the Post-Closing Acceptance Period	Settlement date of the Post-Closing Acceptance Period The date on which, in accordance with the terms and conditions of the Offer, the Offeror will pay the Offer Price or the ADS Offer Price, as applicable, for each Tendered Share during the Post-Closing Acceptance Period

Advisers

Goldman Sachs is acting as financial adviser and Allen Overy Shearman Sterling LLP, Skadden, Arps Slate, Meagher & Florm LLP, Webber Wentzel LLP and Davis Polk & Wardwell London LLP are acting as legal advisers to the Offeror. Brunswick Group and FGS are acting as Prosus' communications advisers.

Gleacher Shacklock LLP and Morgan Stanley & Co. International plc are acting as financial adviser and De Brauw Blackstone Westbroek N.V. is acting as legal adviser to JET. Lazard B.V. has provided an independent fairness opinion to the supervisory board of JET and Freshfields LLP is acting as legal adviser to the supervisory board of JET. Confidant Partners is acting as the JET's communications adviser. Following the initial announcement of the Offer, JET has also engaged Bank of America Europe DAC, Amsterdam Branch as financial adviser.

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About the Company

Just Eat Takeaway.com N.V. (AMS: TKWY) is one of the world's leading global on-demand delivery companies.

Headquartered in Amsterdam, the Company is focused on connecting consumers and partners through its platforms. With 356,000 connected partners, JET offers consumers a wide variety of choices from restaurants to retail.

JET has rapidly grown to become a leading on-demand delivery company with operations in Australia, Austria, Belgium, Bulgaria, Canada, Denmark, Germany, Ireland, Israel, Italy, Luxembourg, Poland, Slovakia, Spain, Switzerland, the Netherlands and the United Kingdom.

Most recent information is available on our corporate website and follow us on LinkedIn and X.

About Prosus

Prosus is the power behind the world's leading lifestyle ecommerce brands, across Europe, India and Latin America, unlocking an AI-first world for its 2 billion customers. Prosus has a strong track record in food delivery, having invested more than USD 10 billion globally in driving the category's momentum and success. Today, Prosus' food businesses span 70+ countries, serving 1m+ restaurants around the world. The current portfolio includes full ownership of iFood, Latin America's leading food delivery platform; together with non-controlling positions including: a 28% stake in Delivery Hero, a leading global food delivery company; an approximate 4% stake in Meituan, the world's largest food delivery business, and a 25% stake in Swiggy, one of India's largest food and grocery delivery platforms, which recently completed a successful IPO in India.

General restrictions

The information in this announcement is not intended to be complete. This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. This announcement does not constitute an offer to sell or issue or the solicitation of an offer to buy or acquire the securities of the Company in any jurisdiction.

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, the Offeror and the Company disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither the Company, nor the Offeror, nor any of their advisers assume any responsibility for any violation by any person of any of these restrictions. The Company shareholders in any doubt as to their position should consult an appropriate professional adviser without delay. This announcement is not to be released, published or distributed, in whole or in part, directly or indirectly, in any jurisdiction in which such release, publication or distribution would be unlawful.

The offer described in this announcement (the "**Tender Offer**") is made for all of the issued and outstanding ordinary shares, American depository shares and CREST depository interests of JET, which is a public company incorporated and listed in the Netherlands, and will be subject to Dutch disclosure and procedural requirements. The Tender Offer will be made to JET shareholders in the United States in compliance with the applicable U.S. tender offer rules under the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**"), and otherwise in accordance with the requirements of Dutch law. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, the Tender Offer timetable, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer law and practice. The financial information included in this announcement or to be included in the document for the Tender Offer has been prepared in accordance with applicable accounting standards in the

Netherlands, and will not have been prepared in accordance with U.S. GAAP, or derived therefrom, and may therefore differ from, and not be comparable with, financial information of U.S. companies.

Prosus and JET and their respective affiliates or brokers (acting as agents for Prosus, JET or their affiliates, as applicable) may from time to time, and other than pursuant to the Tender Offer, directly or indirectly, purchase, or arrange to purchase outside the United States, shares in JET or any securities that are convertible into, exchangeable for or exercisable for such shares before or during the period in which the Tender Offer remains open for acceptance, to the extent permitted by, and in compliance with, Rule 14e-5 under the U.S. Exchange Act. Any such purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent required in the Netherlands, any information about such purchases will be made public in the Netherlands in the manner required by Dutch law. To the extent information about such purchases or arrangements to purchase is made public in the Netherlands, such information will be disclosed by means of a press release or other means reasonably calculated to inform persons in the United States of such information. In addition, affiliates of the financial advisers to Prosus or JET may engage in ordinary course trading activities in securities of JET, which may include purchases or arrangements to purchase such securities.

Neither the U.S. Securities and Exchange Commission nor any U.S. state securities commission has approved or disapproved of the Tender Offer, passed upon the merits or fairness of the Tender Offer, or determined if this announcement or the Tender Offer documents are accurate or complete.

The Tender Offer, if consummated, may have consequences under U.S. federal income tax and applicable U.S. state and local, as well as non-U.S., tax laws for JET shareholders. Each JET shareholder is urged to consult his or her independent professional adviser regarding the tax consequences of the Tender Offer.

It may not be possible for JET shareholders in the United States to effect service of process within the United States upon JET, Prosus, or their respective officers or directors, some or all of which may reside outside the United States, or to enforce against any of them judgments of the United States courts predicated upon the civil liability provisions of the federal securities laws of the United States or other U.S. law. It may not be possible to bring an action against JET, Prosus, or their respective officers or directors (as applicable), in a non-U.S. court for violations of U.S. law, including the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgement. In addition, it may be difficult to enforce in the Netherlands original actions, or actions for the enforcement of judgments of U.S. courts, based on the civil liability provisions of the U.S. federal securities laws.

Forward-looking statements

This press release may include "forward-looking statements" and language that indicates trends, such as "anticipated" and "expected". Although the Company and the Offeror believe that the assumptions upon which their respective financial information and their respective forward-looking statements are based are reasonable, they can give no assurance that these assumptions will prove to be correct. Neither the Company, nor the Offeror, nor any of their advisers accept any responsibility for any financial information contained in this press release relating to the business or operations or results or financial condition of the other or their respective groups.