Results Presentation

Q2 2019



JUMIA

Disclaimer

IMPORTANT NOTICE

This presentation includes forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations and financial position, industry dynamics, business strategy and plans and our objectives for future operations, are forward-looking statements. These statements represent our opinions, expectations, beliefs, intentions, estimates or strategies regarding the future, which may not be realized. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “believes,” “estimates”, “potential” or “continue” or the negative of these terms or other similar expressions that are intended to identify forward-looking statements. Forward-looking statements are based largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements involve known and unknown risks, uncertainties, changes in circumstances that are difficult to predict and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statement. Moreover, new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. We caution you therefore against relying on these forward-looking statements, and we qualify all of our forward-looking statements by these cautionary statements.

The forward-looking statements included in this presentation are made only as of the date hereof. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Moreover, neither we nor our advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Neither we nor our advisors undertake any obligation to update any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations, except as may be required by law. You should read this presentation with the understanding that our actual future results, levels of activity, performance and events and circumstances may be materially different from what we expect.

This presentation includes certain financial measures not presented in accordance with IFRS including but not limited to Adjusted EBITDA. These financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing the Company’s financial results. Therefore, these measures should not be considered in isolation or as an alternative to loss for the period or other measures of profitability, liquidity or performance under IFRS. You should be aware that the Company’s presentation of these measures may not be comparable to similarly titled measures used by other companies, which may be defined and calculated differently. See the appendix for a reconciliation of certain of these non-IFRS measures to the most directly comparable IFRS measure. The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of the Company.

Today’s presenters



Sacha Poignonnec

Co-CEO and Co-Founder



Antoine Maillet-Mezeray

CFO



Safae Damir

Head of Investor Relations and Corporate Development



Jumia overview

Q2 2019 update

Appendix

Our mission: Leverage technology to improve everyday life in Africa



Providing new services

Jumia **delivers innovative, convenient and affordable online services** to consumers in Africa that help them fulfill basic everyday needs



Enabling SMEs to grow

Jumia **takes the entire African economy online**, helping small and large businesses grow and reach new consumers

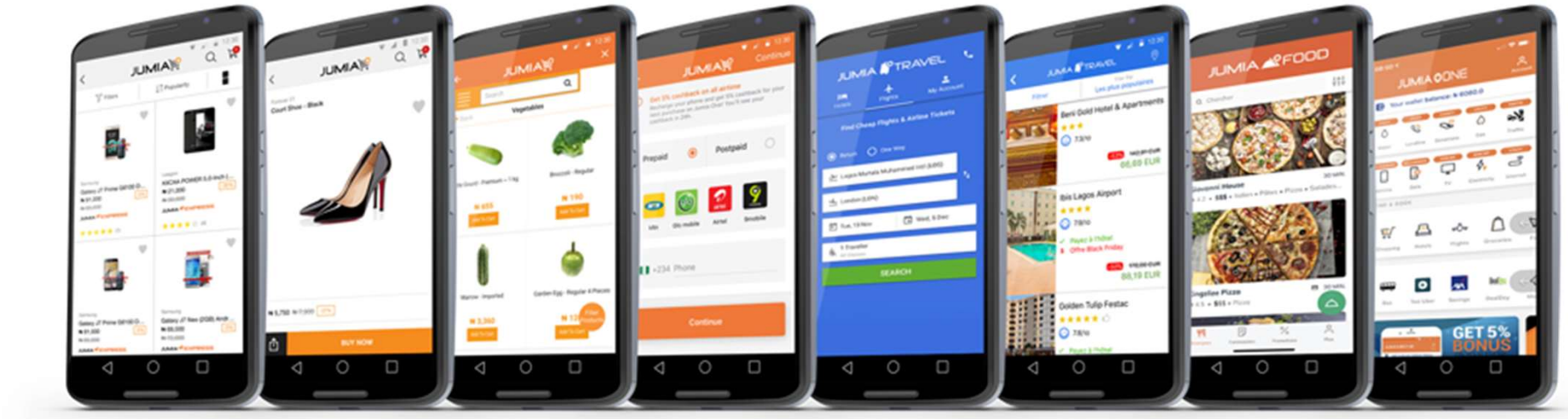


Creating sustainable impact

Jumia creates jobs and skills that **empower a new generation in Africa** to build their lives and make their countries better

We are the leading pan-African e-commerce platform

Jumia Marketplace + **Jumia Logistics** + **JumiaPay**



One brand, single sign-on, full integration

Buy a smartphone	Buy shoes	Buy your groceries	Recharge your data plan	Book a flight	Find a hotel	Order a pizza	Pay your bills	... And many more

~4.8MM	~81K	~90%	~€1bn	~13MM	54%
Active Consumers[1]	Active Sellers[2]	Items sold on Marketplace[3]	GMV[3]	Packages handled[4]	Transactions via JumiaPay[5]

Notes:

1. As of June 2019, Active Consumers defined as unique consumers that placed an order on our marketplace within the prior 12-month period, irrespective of cancellations or returns
2. As of December 2018, Active Sellers defined as unique sellers who received an order on our marketplace within the 12-month period preceding the relevant date, irrespective of cancellations or returns
3. As of June 2019, for the preceding 12-month period
4. For the 12-month period ending December 2018
5. In Nigeria and Egypt, during Q4 2018

We provide sellers with an attractive value proposition

Sellers

BRANDS



LOCAL SELLERS



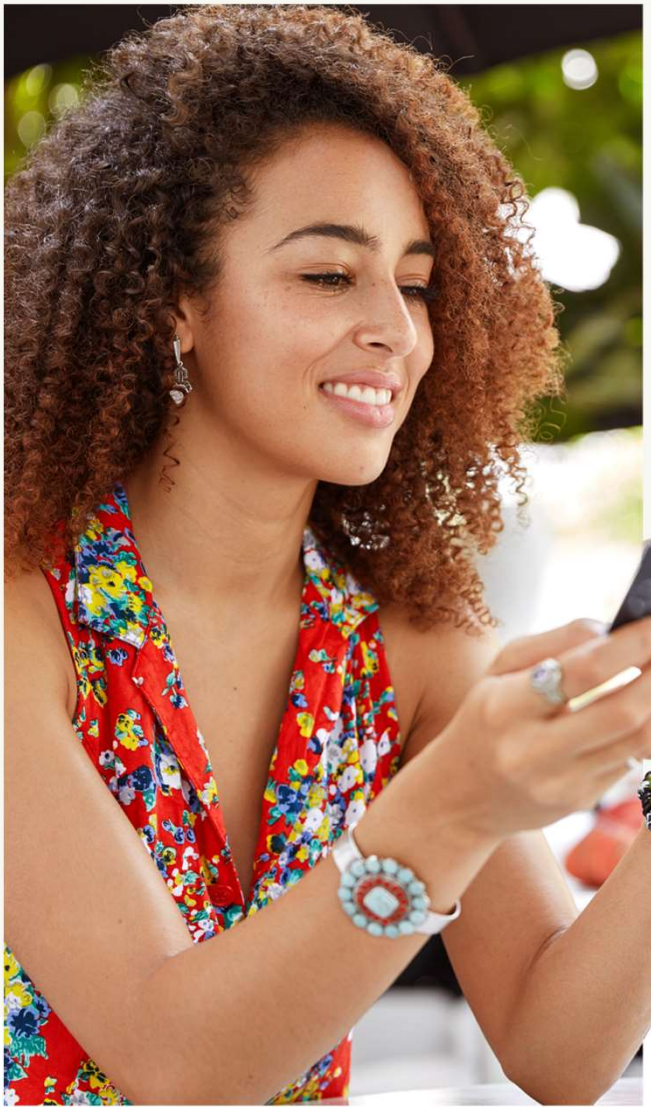
CROSS-BORDER SELLERS



- Access to Large and Growing Consumer Base
- Localized seller center interface
- Integration with Jumia Logistics
- Access to Financial Services
- Unique Data and Insights
- Brand Building and consumer targeting

We deliver a superior, localized experience to consumers

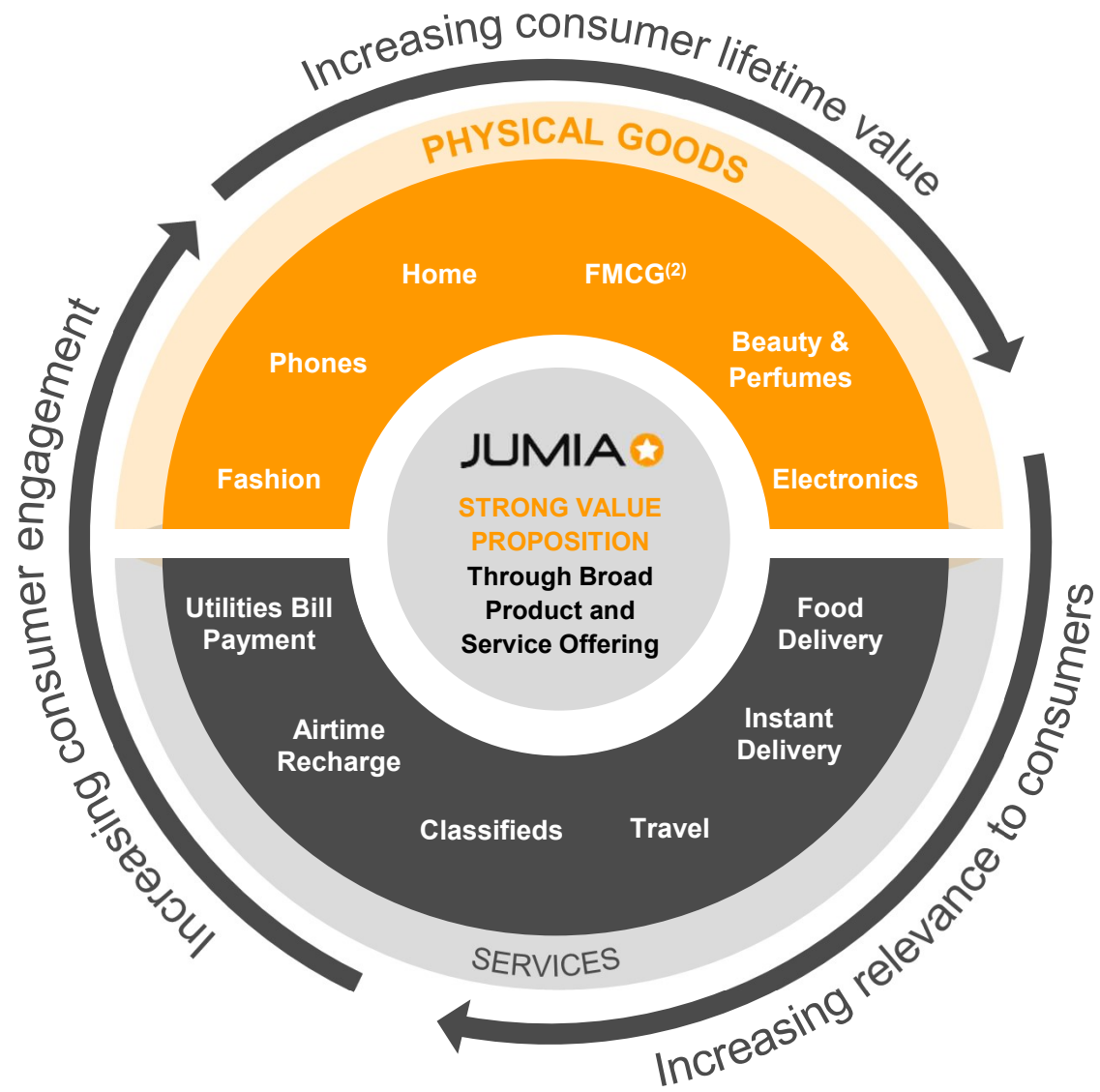
Consumers





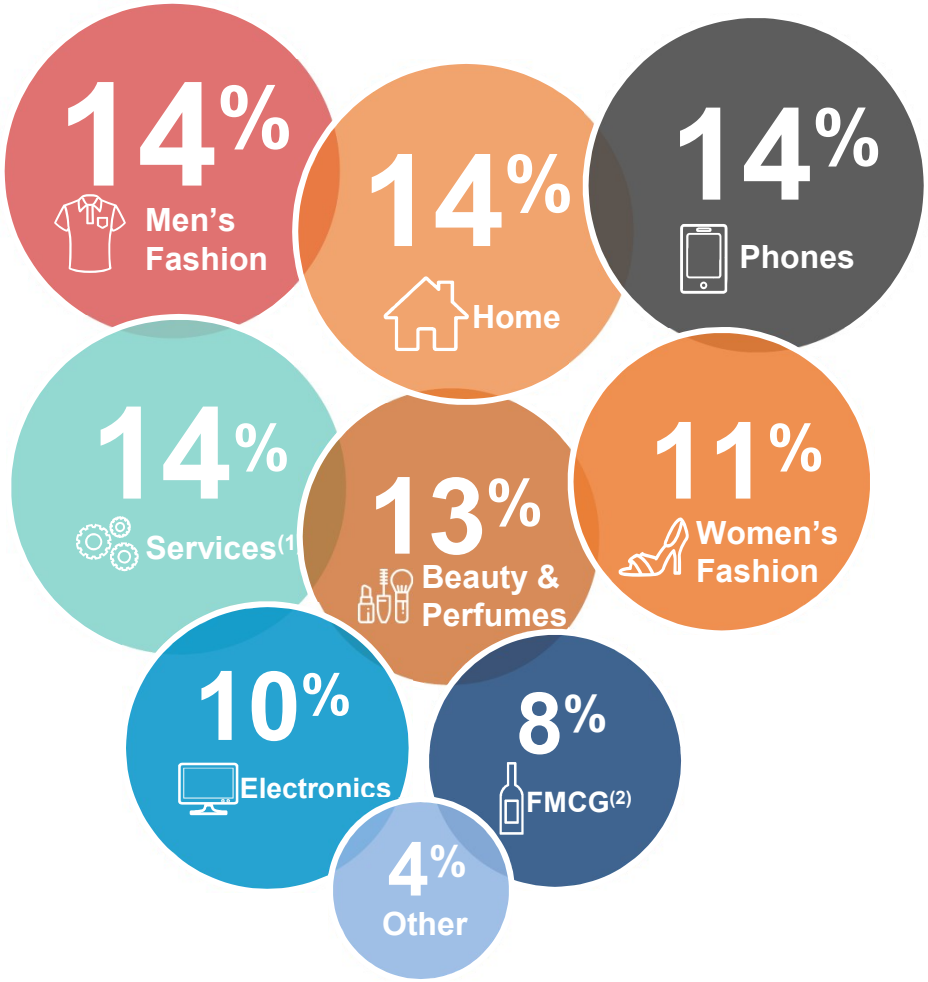
- Selection, Price and Convenience
- Local Language
- Local Currency
- Product Quality / Consumer Protection
- Local and Secure Payments
- Fast and Reliable Delivery

Our integrated ecosystem drives consumer engagement



Diverse products and services offering

Split by number of items sold by category, 2018 (%)



Sources: Company information

Notes:

1. Services includes Digital Services, Restaurant Delivery, Hotels and Flights and other services
2. Fast-moving consumer goods

Jumia Logistics is a technology and data-driven answer to Africa's logistics challenges



POWERED BY JUMIA TECHNOLOGY

Broad set of proprietary data and technology tools



EXTENSIVE PARTNER NETWORK

Logistics partners ranging from individual entrepreneurs to large companies





WIDE PHYSICAL PRESENCE

Seller drop-off network
+ warehousing facilities
+ consumer pick-up-stations



Sources: Company information

JumiaPay is a uniquely-tailored payment solution for e-commerce in Africa

Multiple local payment methods

Banks

FirstBank Since 1894
ZENITH
Diamond
FCMB
Fidelity
access
CMI

Cards

mastercard
Verve
VISA
AMERICAN EXPRESS

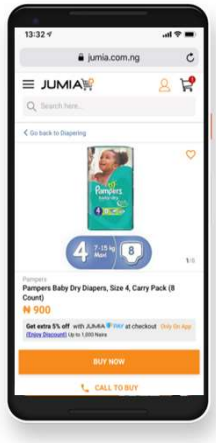
Mobile Money

Orange Money
tigo cash
M-PESA
MTN

Money Transfers / Cash

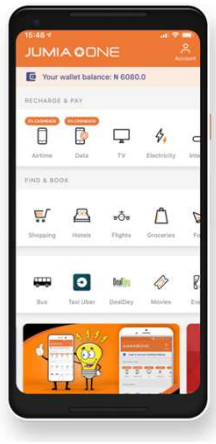
Wafacash
m CASH
fawry

Seamlessly integrated in the shopping experience



- “One-click” payment
- High security
- Preferred payment method at checkout
- Cash back and promotions

Dedicated payment app



- JumiaPay Wallet
- Access to digital services
- Payment services
- Access to Jumia Services

Sources: Company information

JumiaPay has the potential to become a leading pan-African fintech company

	Financials Services Marketplace	Payment Services for 3rd Parties
Services	Connecting SELLERS to CONSUMERS to Financial institutions Financing · Credit scoring · Wealth management · Insurance	ONLINE MERCHANTS • Payment services • Online distribution OFFLINE MERCHANTS Restaurants, hotels, stores • Payment services • OTC Agency
Competitive edge	• Unique data on sellers and consumers • Existing distribution platform • Existing use case	• Large existing consumer base • Full integration with the Jumia platform • Additional distribution and revenue opportunities for merchants
Strategic benefits	• Fund sellers' growth • Support consumers' purchasing power • Promote and drive platform user engagement	• More exposure to the Jumia brand for consumers • More data
Monetization streams	• Charges to financial institutions • Revenue from commissions, data and marketing services paid by financial services	• Revenue from payment processing fees paid by 3rd party merchants

We are building the winning platform in Africa



Notes:
The list above shows a selection of relevant peers businesses in each vertical. This list is for illustrative purposes only

1. Euromonitor 2017
2. E-marketer 2017
3. US Census Bureau, Q4 2018 Adjusted for Seasonal variation



- Jumia overview
- **Q2 2019 update**
- Appendix

During Q2 2019, we continued to deliver on our strategy: growth, monetization, cost efficiency and the penetration of JumiaPay

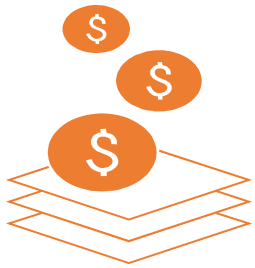
Growth



69%

YoY GMV Growth

Monetization



94%

YoY Gross Profit Growth

Cost efficiency



+562bps

Improvement of Adjusted EBITDA[1] as % of GMV

JumiaPay



6 countries

Further roll out to Jumia Food and Jumia Travel

Sources: Company information

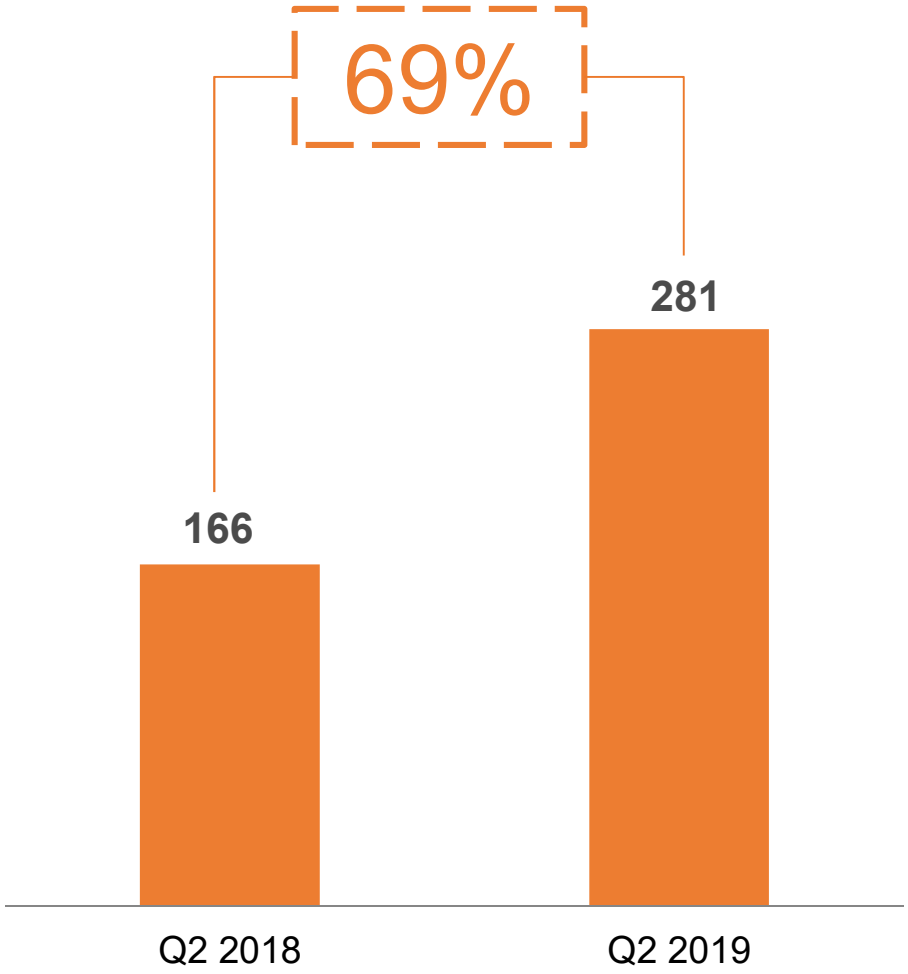
Notes:

1. Adjusted EBTDA corresponds to loss for the period, adjusted for income tax expense, finance income, finance costs, depreciation and amortization and further adjusted for Share Based Compensation expense. Operating loss as % of GMV reduced by 148bps in Q2 2019 compared to Q2 2018

Strong growth in topline drivers…

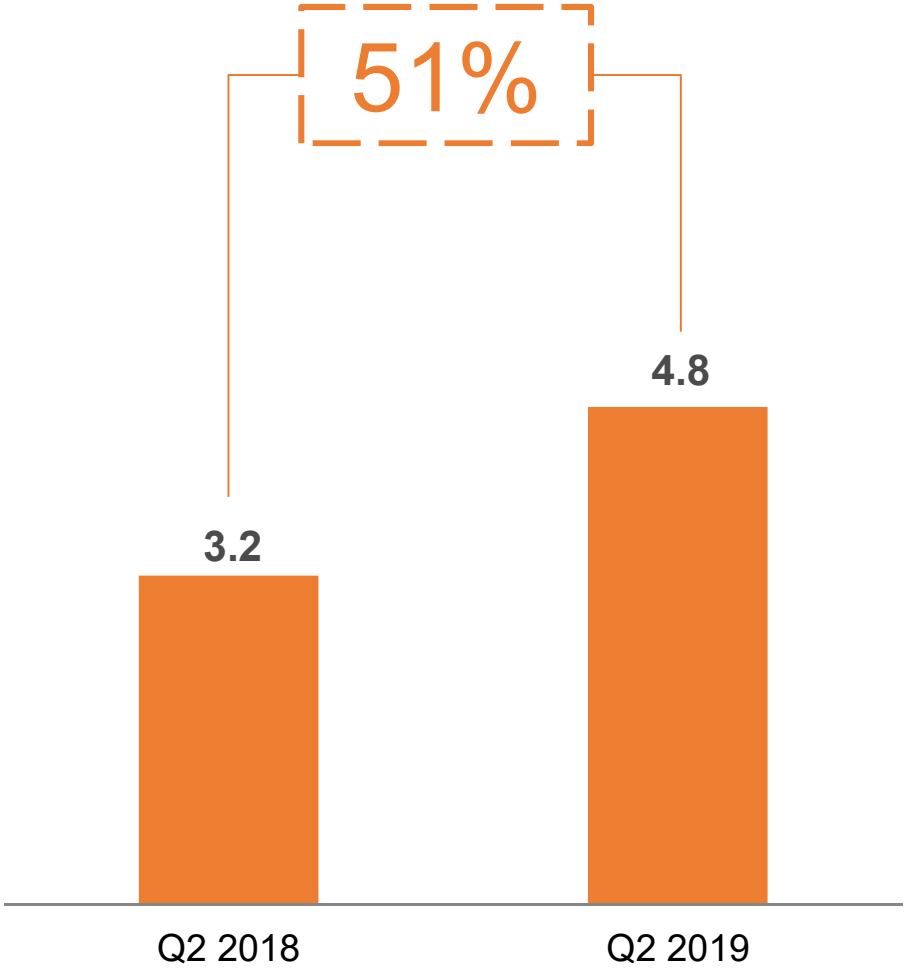
GMV

€mm



Active Consumers

mm

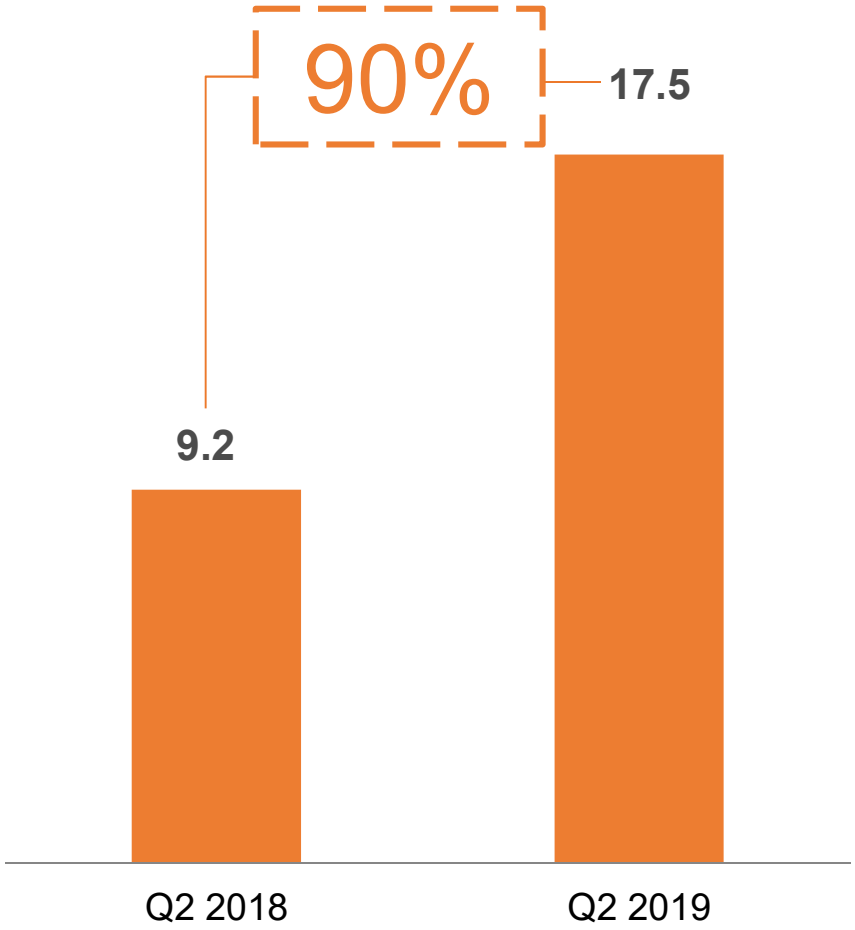


Sources: Company information

…while driving monetization improvement

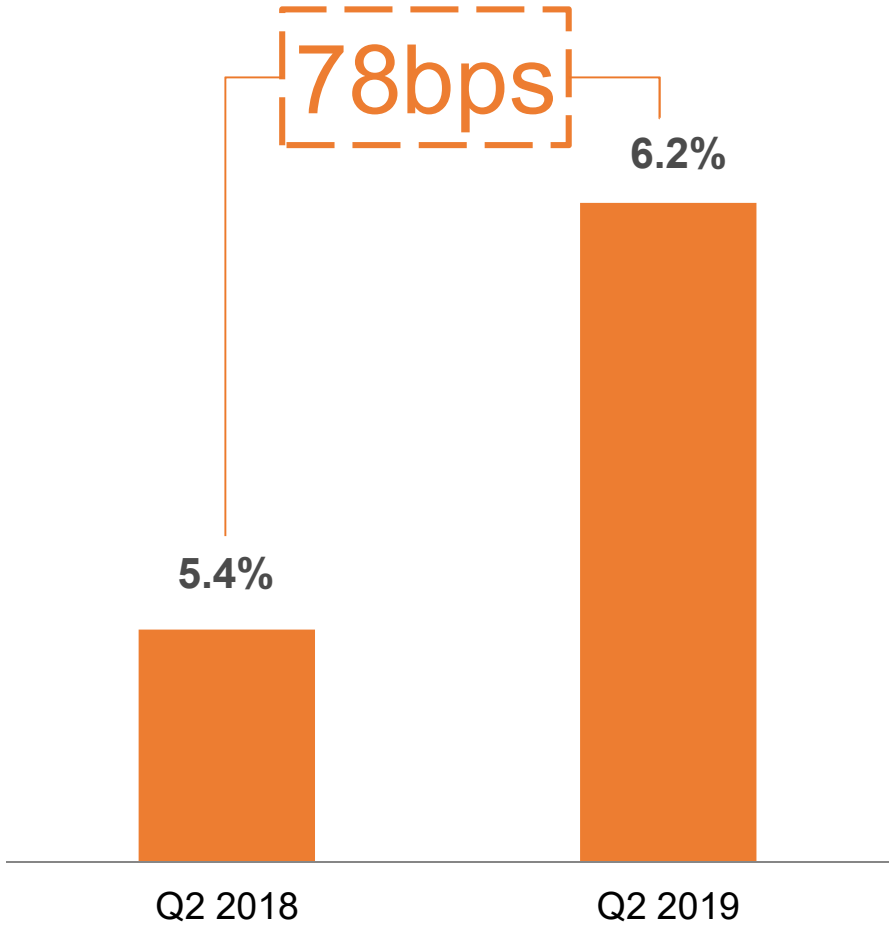
Marketplace revenue

€mm



Gross Profit

as % of GMV

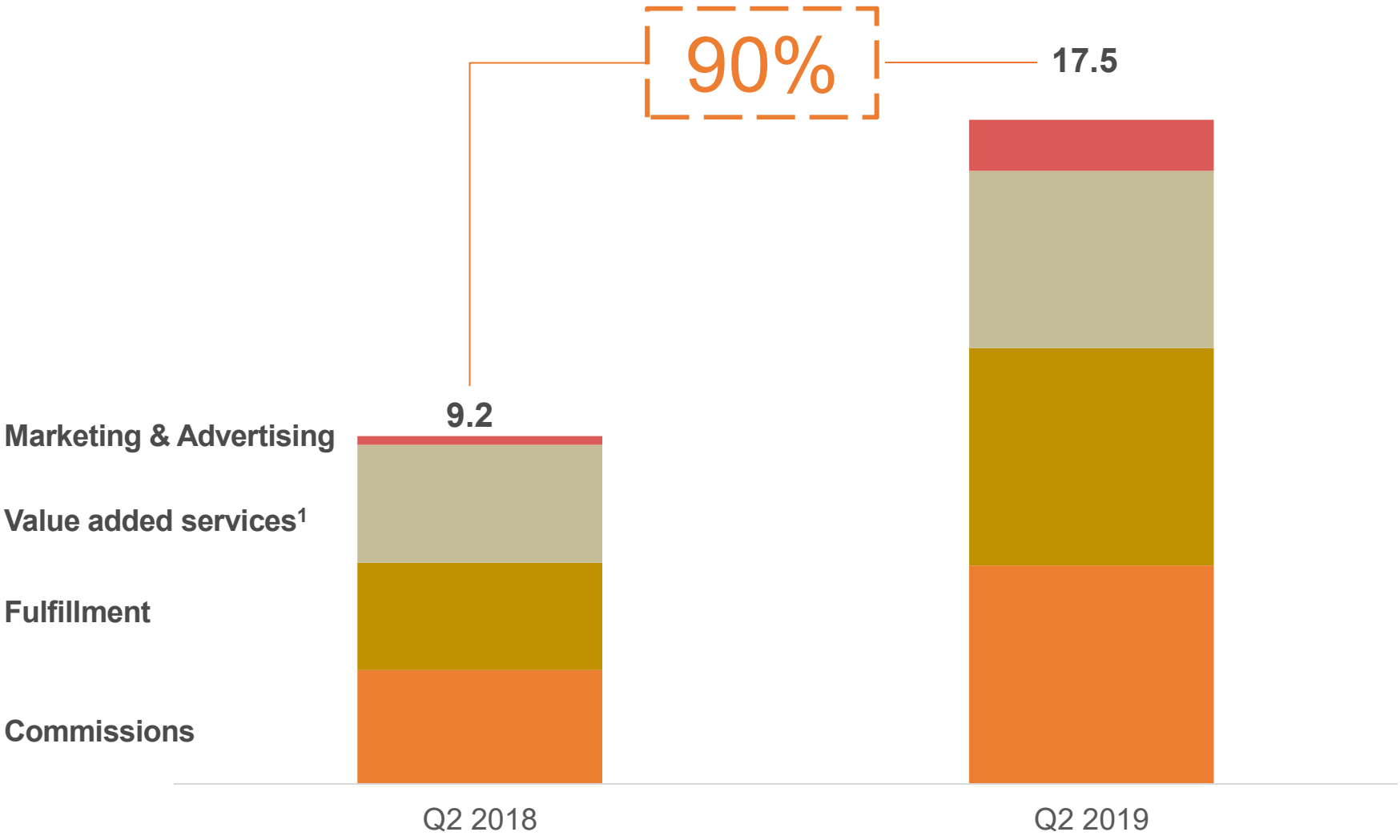


Sources: Company information

We generate monetization from diversified revenue streams

Marketplace revenue breakdown

€mm



Growth

490%

47%

103%

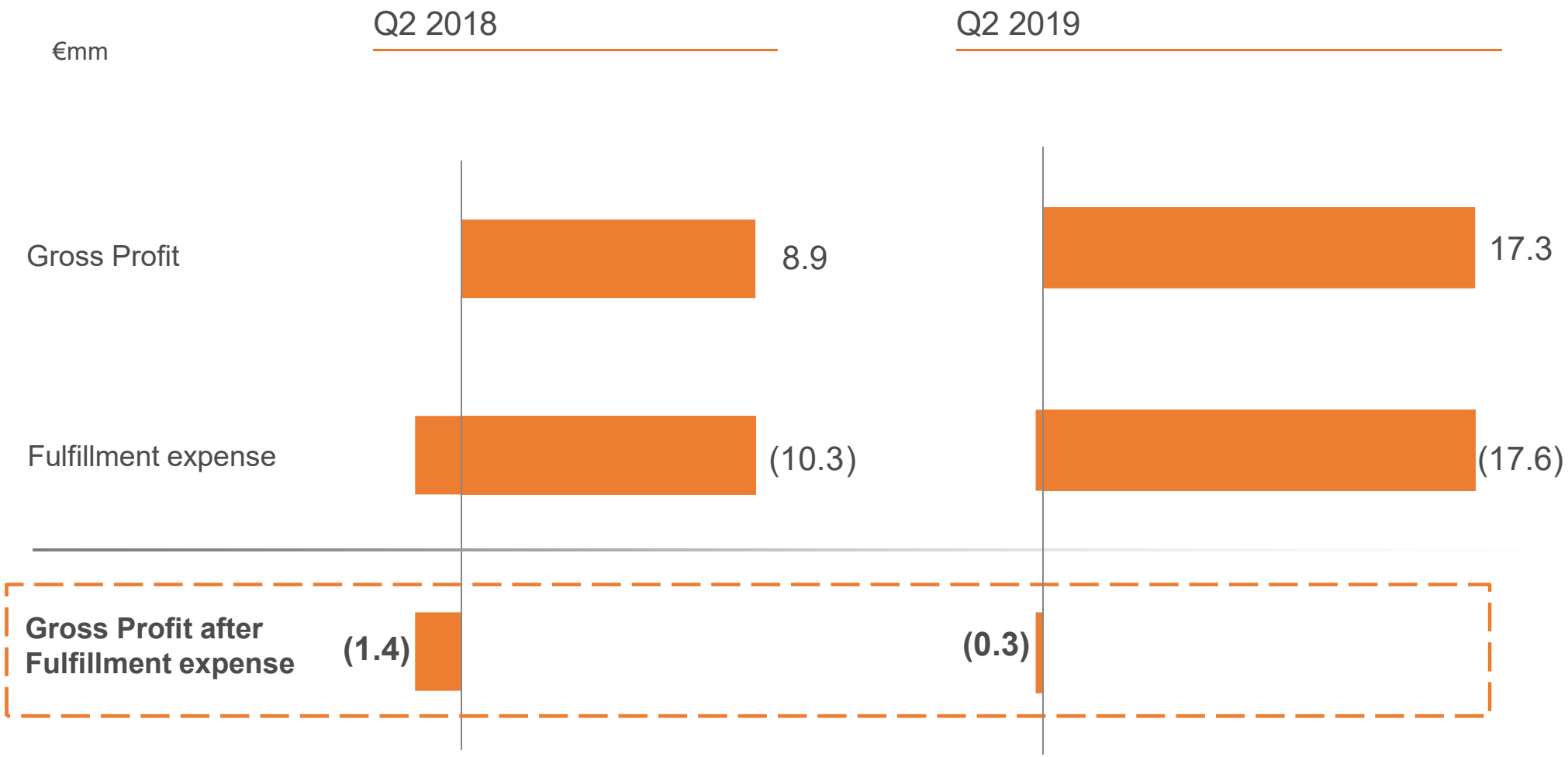
92%

Sources: Company information

Notes:

1. Value added aervices are included in “Other revenue” in Jumia’s consolidated financial statements. The reclassification presented in this page has not been audited.

Gross Profit growth drives higher absorption of fulfillment expense

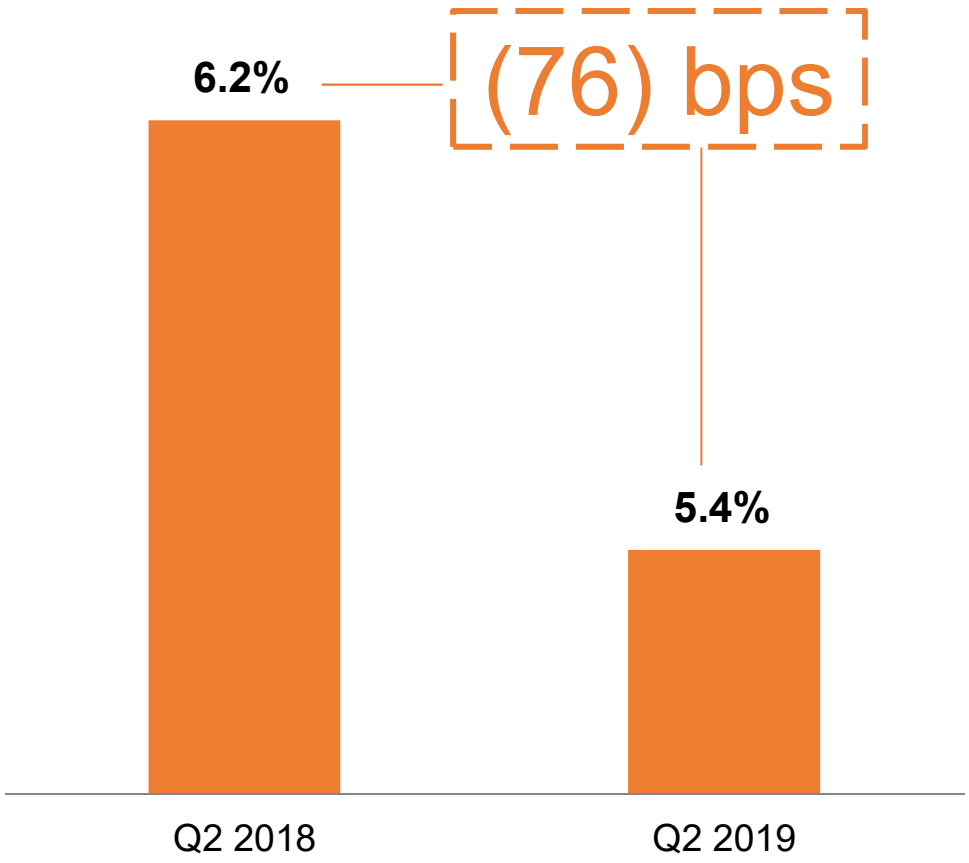


Sources: Company information

Continued operating leverage and cost efficiencies

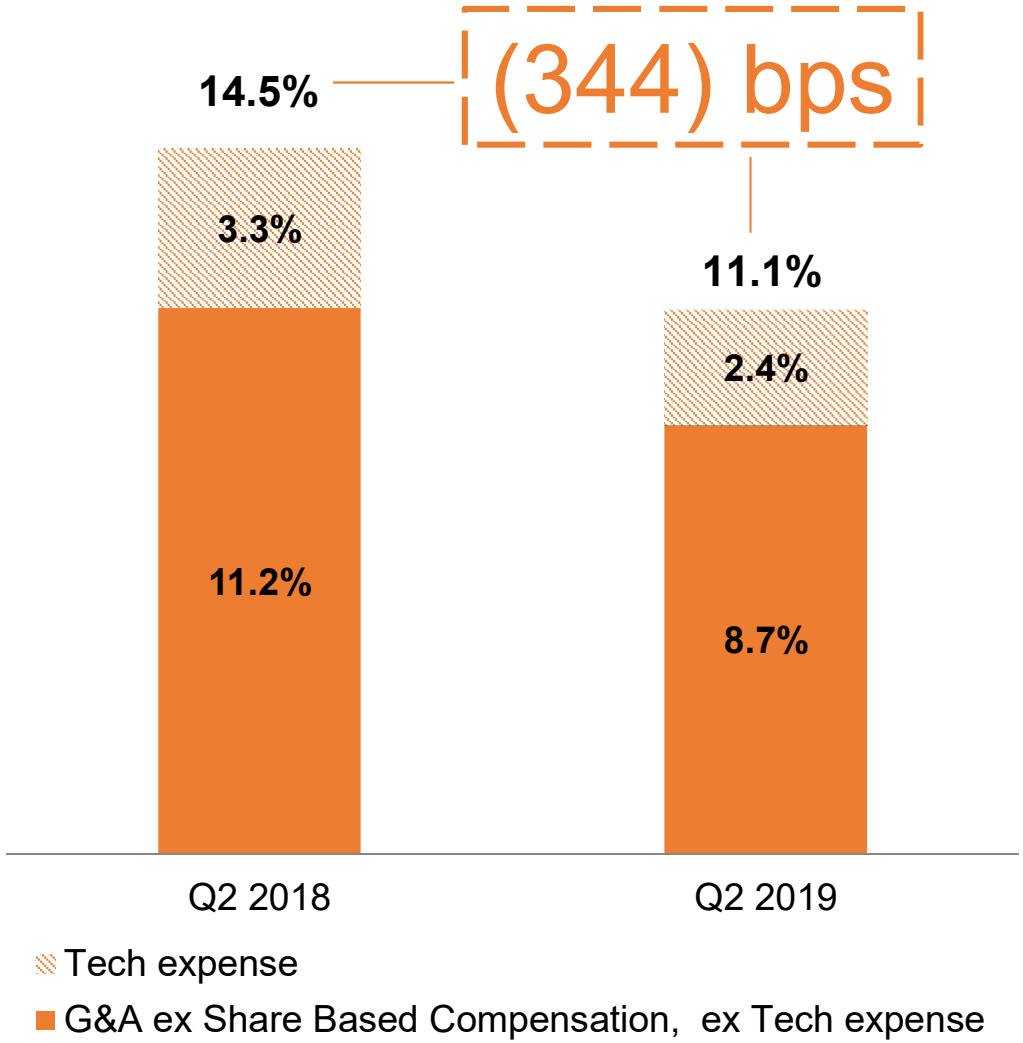
Sales & Advertising expense

as % of GMV



General, Administrative[1] ("G&A") and Tech[2] expense

as % of GMV



Sources: Company information

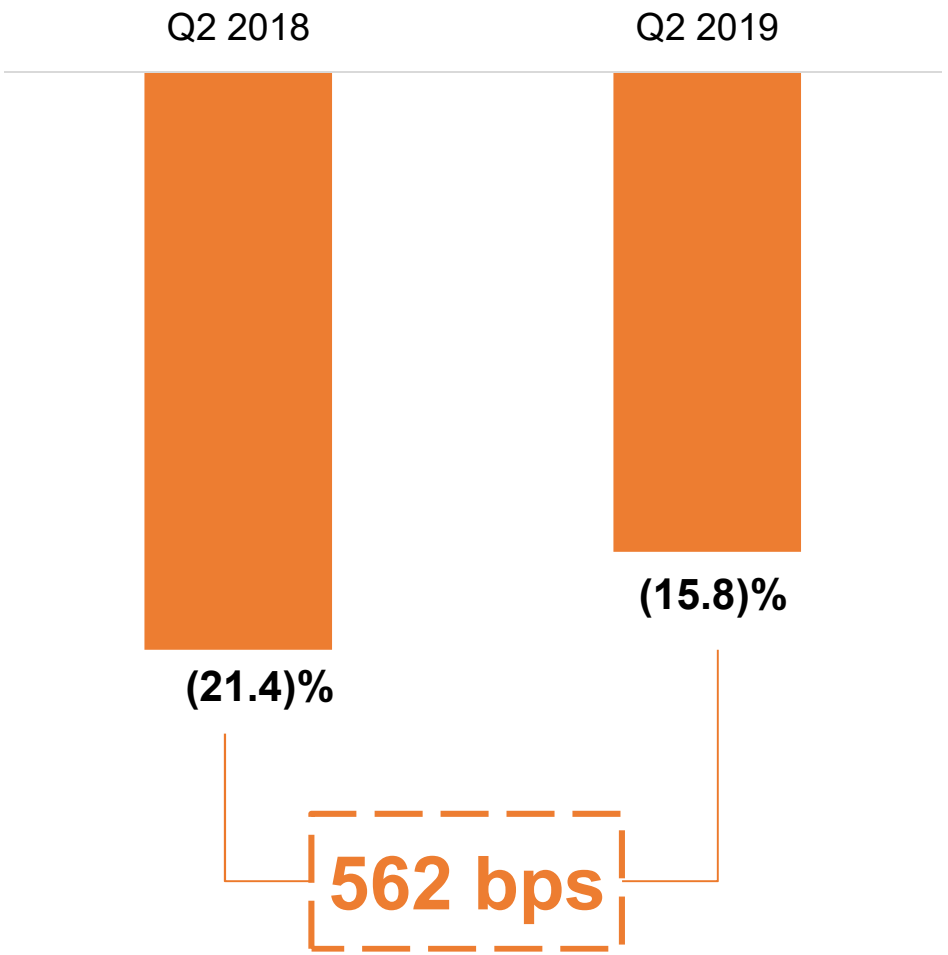
Notes:

1. Excluding Share Based Compensation expense
2. Technology & Content expense

Further progress towards profitability

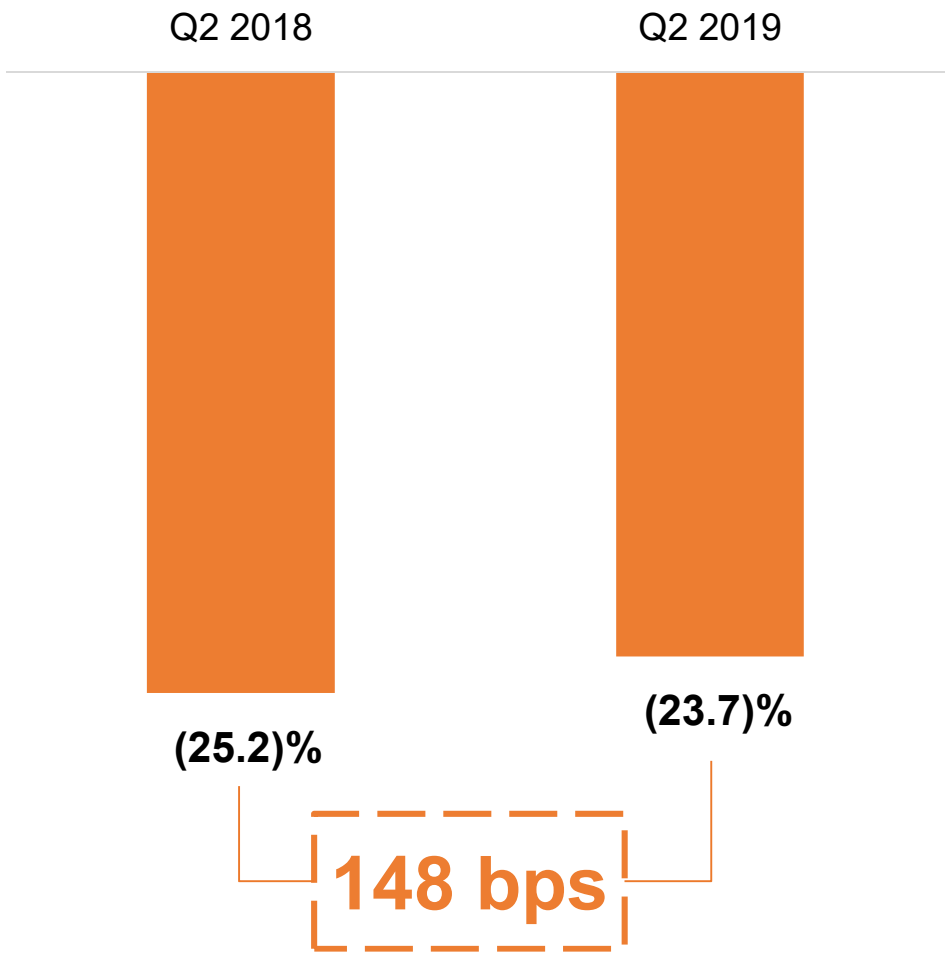
Adjusted EBITDA[1]

as % of GMV



Operating loss

as % of GMV



Sources: Company information

Notes:

1. Adjusted EBTDA corresponds to loss for the period, adjusted for income tax expense, finance income, finance costs, depreciation and amortization and further adjusted for Share Based Compensation expense

We benefit from multiple growth opportunities

Near term focus

Full focus on our existing business, and the path to profitability through scale

Multiple additional opportunities to drive long term growth and value creation

Grow existing regions and categories

- Grow business in current markets
- Increase selection/ consumer education
- Expand seller network/ monetization
- Increase adoption of JumiaPay

Structural growth

Drive revenue and costs efficiency

- Continue to drive platform monetization
- Continue to drive costs improvement across full P&L
- Continue to be asset light and working capital light

Path to profitability

Develop new lines of business

- Payments and financial services
- Digital content / entertainment
- B2B marketplace
- "New retail"

Long-term platform growth

Expand to new markets

- Ethiopia 105MM(1)
- DR Congo 81MM(1)
- Angola 30MM(1)

Long-term geographical expansion

Maximize value creation potential of each asset

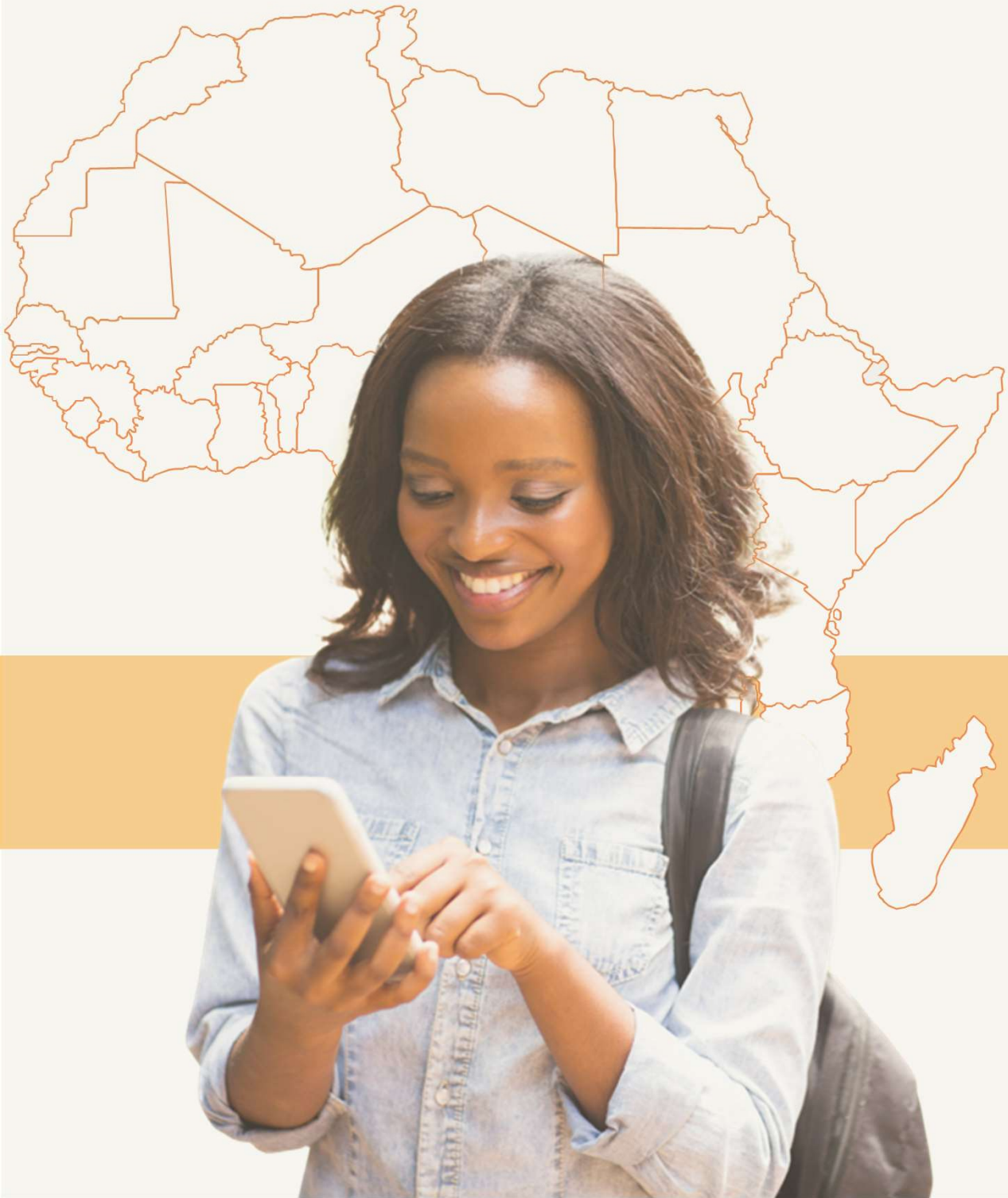
- Carve out JumiaPay to a standalone entity
- Carve out Jumia Logistics to a standalone entity
- Create a full fledge advertising platform

Long-term asset optimization

Source: Euromonitor

Notes:

1. Population as of 2017



- Jumia overview
- Q2 2019 update
- **Appendix**

Non-IFRS Reconciliation (1/2)

	For the three months ended June 30th	
(€mm)	**2018**	**2019**
Marketplace revenue[1]	**9.2**	**17.5**
Commissions	3.0	5.8
Fulfillment	2.8	5.7
Marketing & Advertising	0.2	1.3
Value Added Services	3.2	4.7
First Party revenue	**15.5**	**21.6**
Platform revenue	24.7	39.1
Non-Platform revenue	0.0	0.1
Revenue	**24.8**	**39.2**
Cost of revenue	(15.9)	(22.0)
Gross Profit	**8.9**	**17.3**

Sources: Company information

Notes:

1. Revenue from Marketplace calculated as the sum of revenue from Commissions, Fulfillment, Marketing and Value Added Services, excluding First Party revenue and Non-Platform revenue.

Non-IFRS Reconciliation (2/2)

	For the three months ended June 30th	
(€mm)	**2018**	**2019**
Loss for the period	**(42.3)**	**(67.8)**
Income tax expense	0.2	0.2
Finance (income)/costs – net	0.2	0.9
Depreciation and amortization	0.5	1.8
Share-Based Compensation expense	5.8	20.5
Adjusted EBITDA	**(35.6)**	**(44.4)**

Sources: Company information

Overview of Share-Based Compensation expense

							Forward Looking Guidance[1]	
(€ 000's)	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019E	Q4 2019E
Shared Based Comp. Expense	3,649	5,808	4,250	3,702	4,312	20,522	6,400	6,400

Sources: Company information

1. Based on the amortization of the existing Share-Based Compensation plans, 2016 and 2019