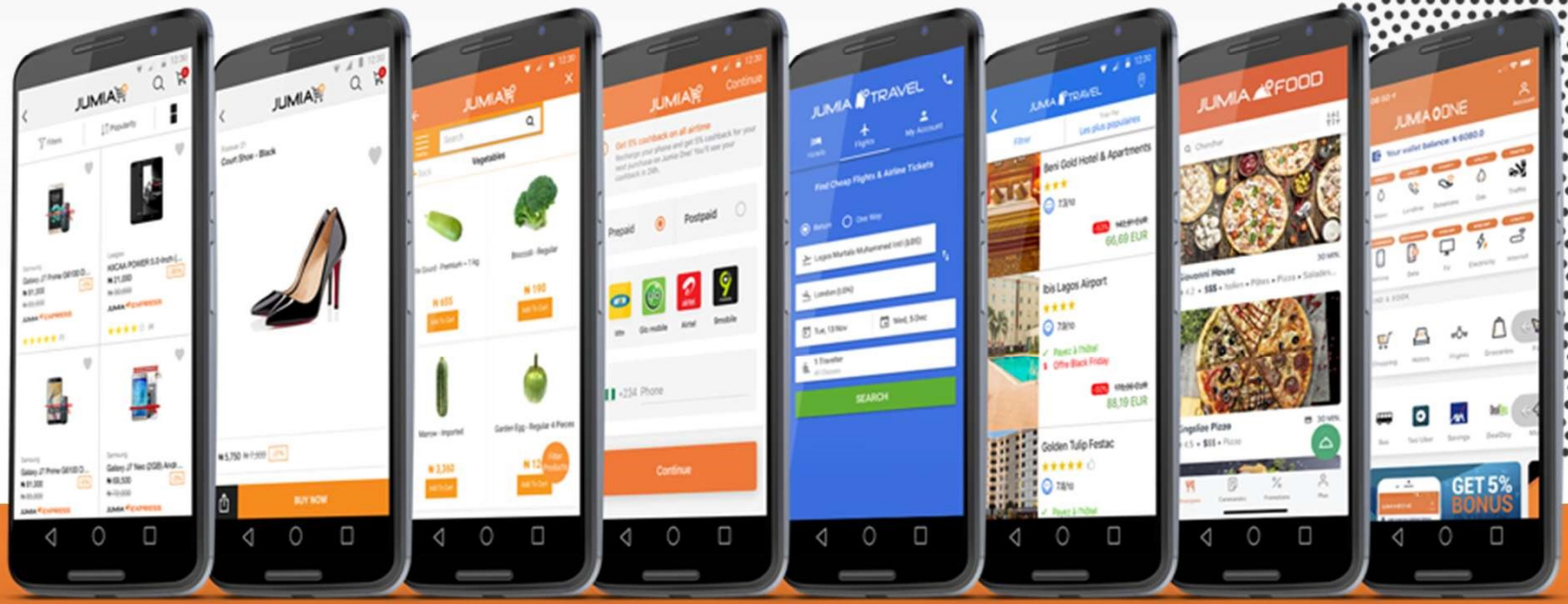
Overview materials

November 2020



JUMIA

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Jumia overview

- Financials overview
- 9M.20 financial highlights
- Appendix

Africa is a massive market

1.3Bn
Population[1]

523mm
Internet users[1]

17mm
SMEs and merchants[2]

$4.0tn
Household and B2B spending[3]



Sources: Euromonitor, Oxford Economics, IHS, McKinsey Global Institute Analysis, United Nations
Notes:
1. As of June 2019
2. Categorized by the World Bank Group Finances as "informal" enterprises in Sub-Saharan Africa
3. Household, consumer and B2B spending data as of 2015

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

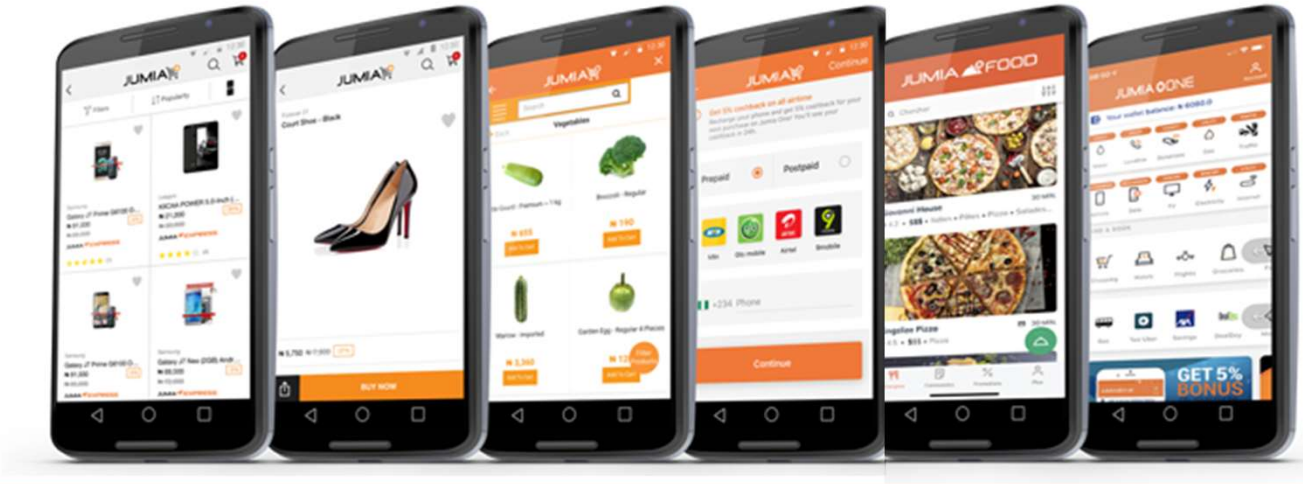


Creating sustainable impact

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**



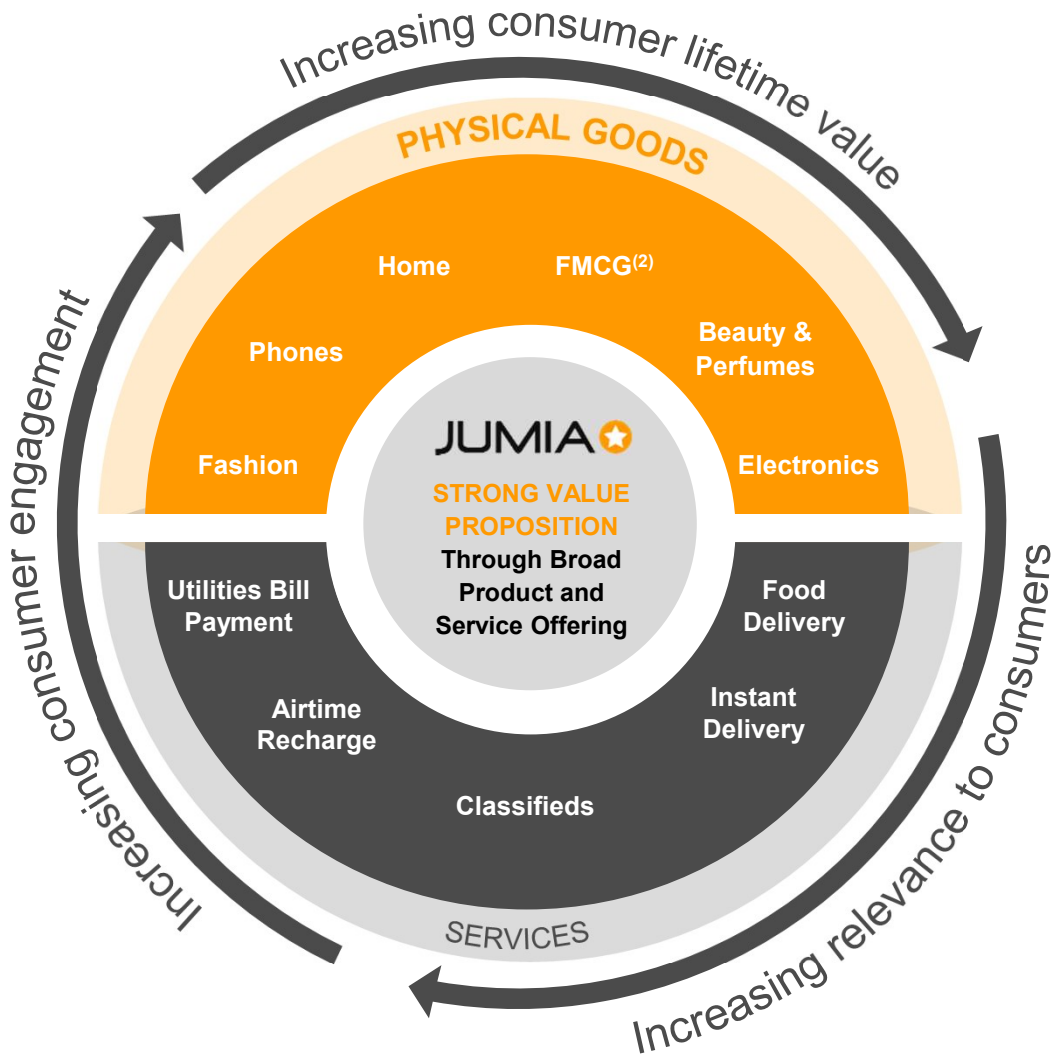
One brand, single sign-on, full integration

Buy a smartphone	Buy shoes	Buy your groceries	Recharge your data plan	Pay your bills	Order a pizza	…And many more

6.7mm	>110K	c.€1bn	28mm	34%
Annual Active Consumers[1]	Active Sellers[2]	GMV[3]	Orders[3]	Transactions via JumiaPay[4]

Notes:
1. As of September 2020
2. As of December 2019, 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. For the 12-month period ending September, 30 2020
4. % Orders completed using JumiaPay in Q3 2020, at group level, irrespective of cancellations or returns

Our integrated ecosystem is geared towards driving consumer engagement



Our pan-African presence is a huge asset

Jumia's footprint



~600MM
People[1]

70%+
of Africa's GDP[2]

~70%
of Africa's Internet users[3]

Pan-African presence provides strong strategic benefits

- Macroeconomic **diversification**
- **Natural partner** for global brands
- Economies of **scale**
- **Best practice** sharing
- Talent **attraction and retention**

Sources: Euromonitor, Statcounter Globalstats as of 2019
Notes:
1. IMF and Datastream as of 2019
2. Internet World Stats as of 2019

Our platform is custom built for Africa



We provide a diverse offering of products and services

Split of number of items sold by product category, 2019



40mm+
Live product listings[3]

90%+
Of Items sold by 3rd party sellers[4]

110k+
Active Sellers[4]

Sources: Company information

Notes:

1. Digital Services includes services offered via our JumiaPay app. Excludes Hotels and Flights booking services
2. Fast-moving consumer goods
3. As at December 31, 2019
4. For 2019

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

Sellers

Reinforcing Jumia as the destination of choice for brands in Africa

Jumia Brand Festival – September 2020

+200
Participating Brands

Selected Partner Brands

L'ORÉAL Beiersdorf Johnson & Johnson
Reckitt Benckiser THE BODY SHOP Unilever Nestlé
PEPSICO Pernod Ricard Mondelēz International
SAMSUNG NOKIA Infinix



Egypt Brand Festival 2020

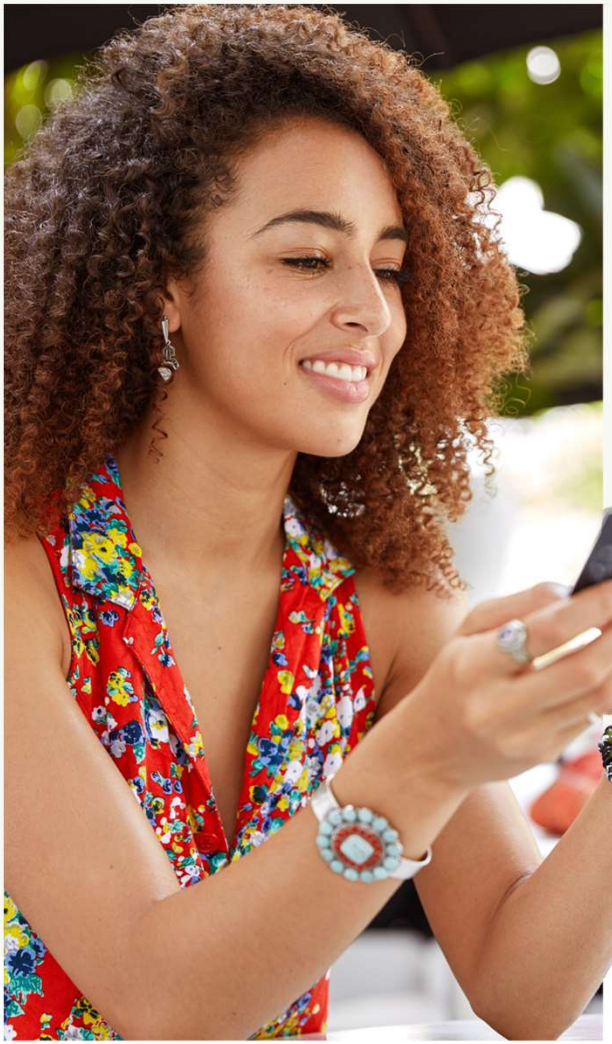
+70%
Increase in Orders[1] vs prior 6-week average

~ 80%
Share of Fashion, Beauty and FMCG in total Items Sold[1]

Notes:
1. Items Sold during the week of September 14 to September 20, 2020

We deliver a superior, localized experience to consumers

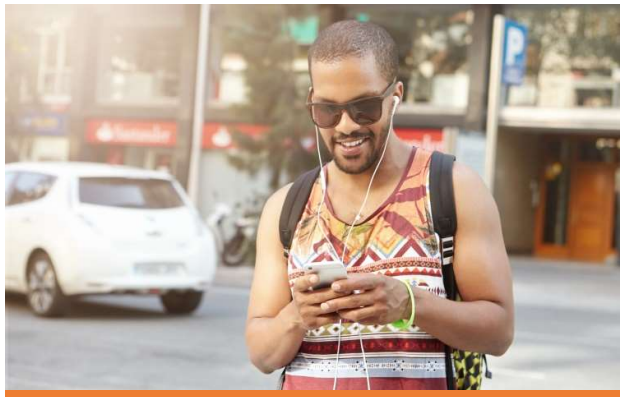
Consumers





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

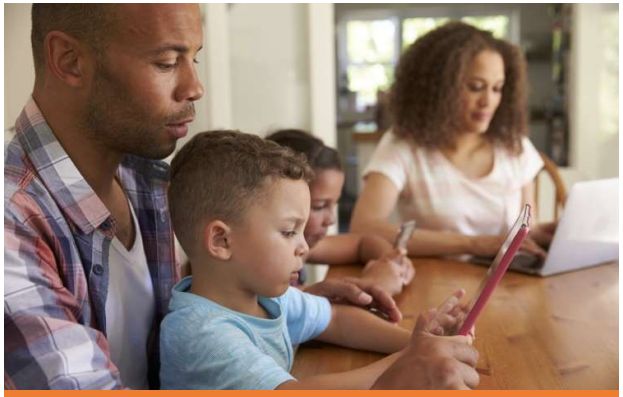
Our well-recognized and highly-trusted brand wins over African online shoppers



PREFERRED ONLINE DESTINATION

78%

of online shoppers bought on Jumia over the last twelve months (1)



HIGH LOYALTY

88%

of Jumia shoppers over the last twelve months said they repurchased on Jumia over the same period



TRUSTED BRAND

89%

of Jumia shoppers would recommend it to a friend

Sources: Sagaci Research Jumia brand surveys in Nigeria, Kenya, Morocco and Ivory Coast, February 2019. Company calculations based on an average of the total amount of respondents from each country

Notes:

1. % of online shoppers who bought on Jumia within the last 12 months prior to the survey date

As consumer adoption of e-commerce grows, we are well positioned for growth



HIGH RECOGNITION

74%

of respondents
who are non online shoppers
know Jumia



HIGH CONSIDERATION

62%

of non online shoppers who know
#Jumia consider Jumia
for trial in the next 6/12 months



BARRIERS TO UNLOCK (1)

“I don't know how to shop”

“I don't think products are genuine when purchasing online”

“I cannot check the quality of the products”

Sources: Sagaci Research Jumia brand surveys in Nigeria, Kenya, Morocco and Ivory Coast, February 2019. Company calculations based on an average of the total amount of respondents from each country

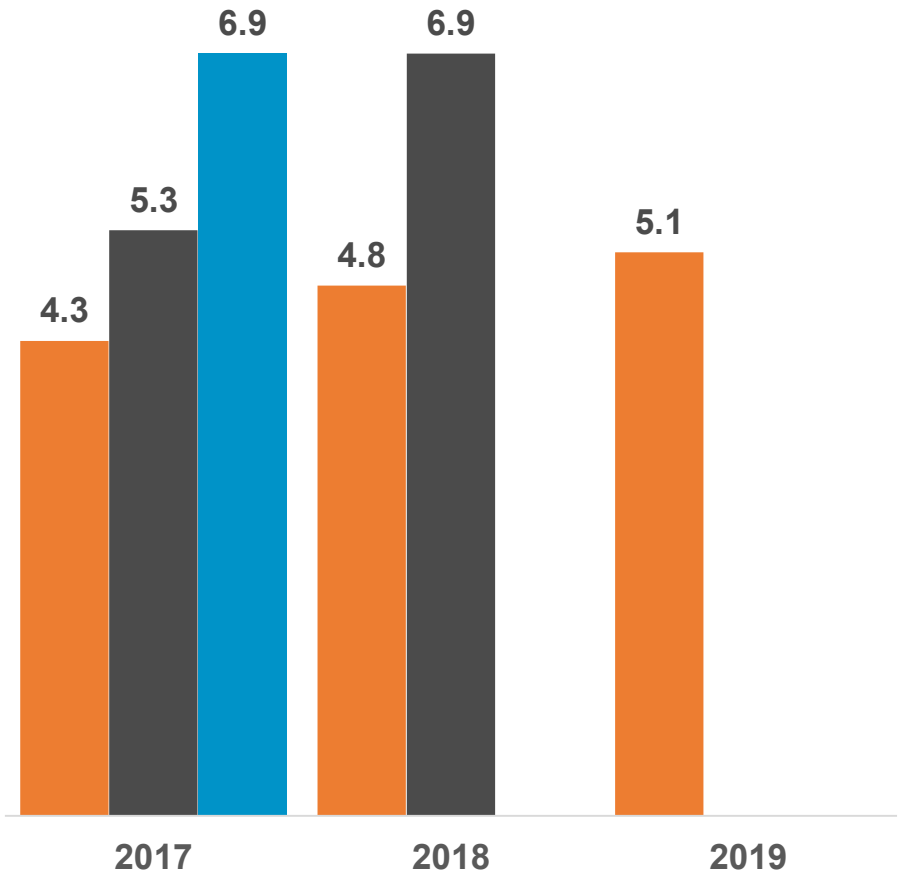
Note:

1. Three main answers from surveys respondents

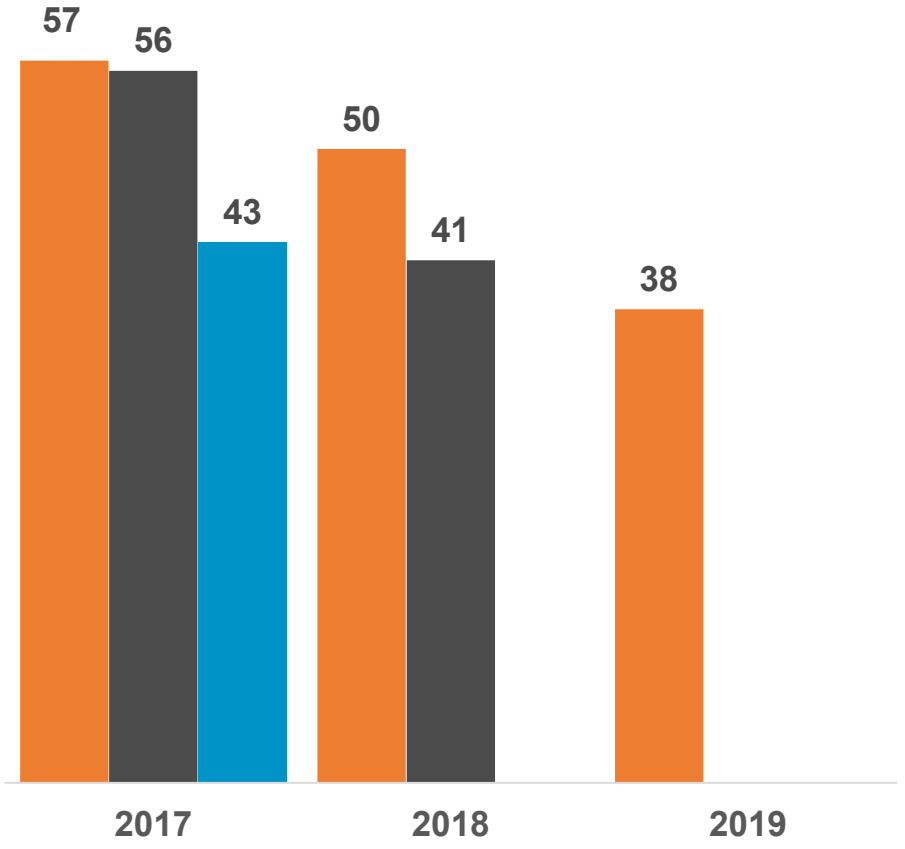
Strong repeat purchase momentum across our cohorts

Consumers

Annual Orders by repeat consumers[1] by cohort



Average Order Value[2] for repeat consumers[1] by cohort (€)



Cohort Year 1 Cohort Year 2 Cohort Year 3

Notes:

1. Active consumers that have placed more than one order on the platform during the period
2. Average Order Value calculated as total repeat consumer spend for the year divided by number of Orders placed during the relevant year

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

Jumia Logistics is scalable, asset-light, and a key competitive barrier

SCALE

~20MM packages[1]

5x peak volume

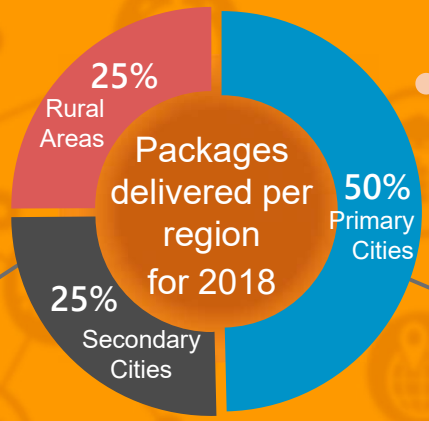
CONTROL

92% of deliveries are with fully integrated partners

ASSET-LIGHT

5.9% PP&E of total assets[2]

OMNIPRESENCE



MONETIZATION

3rd party monetization potential



WAREHOUSING | INBOUND DELIVERIES | PICKING & PACKING | LAST-MILE & PAYMENT | TRACKING | RETURN HANDLING

Sources: Company information

Notes:

1. For the full year 2019
2. Calculated based on property, plant and equipment over Total assets as of December 31, 2019
3. For Jumia's 5 biggest markets: Nigeria, Egypt, Kenya, Morocco and the Ivory Coast

E-commerce is a strong driver of online payments adoption

JumiaPay



JumiaPay is a uniquely-tailored payment solution for Africa

JumiaPay

Multiple local payment methods

Banks

FirstBank Since 1894 · ZENITH · Diamond · FCMB · Fidelity · access · CMI

Cards

mastercard · VISA · Verve · meeza · CMI

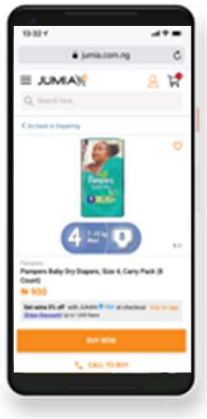
Mobile Money

M-PESA · MTN · Orange Money · tigo cash · cash · airtel money

Money Transfers / Cash

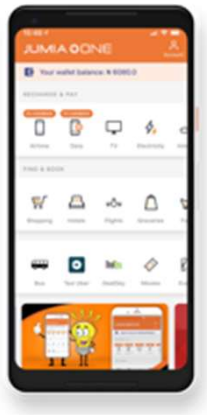
Fawry · CASH · وفاكاش Wafacash · Wari · AmanPay

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 more digital services
- Payment services
- Access Jumia Services

Sources: Company information

JumiaPay has the potential to become a leading pan-African payment and fintech player

	Digital & Financials Services Marketplace	Payment Services for 3rd Parties	
Services	Connecting SELLERS to CONSUMERS to Financial institutions Financing · Credit scoring · Wealth management · Insurance	ONLINE MERCHANTS Bolt · Booking.com • 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	• Commissions from digital services providers and financial institutions (distribution, lead generation, Consumer card issuance) • Service Fees paid by customers • Advertising revenues from partners & publishers	• Payment processing fees paid by 3rd party merchants • Payment fees paid by customers (service fees or FX margin) • SME card issuance revenues	

A scalable and proprietary technology platform – custom-built for the needs of e-commerce in Africa

Tech

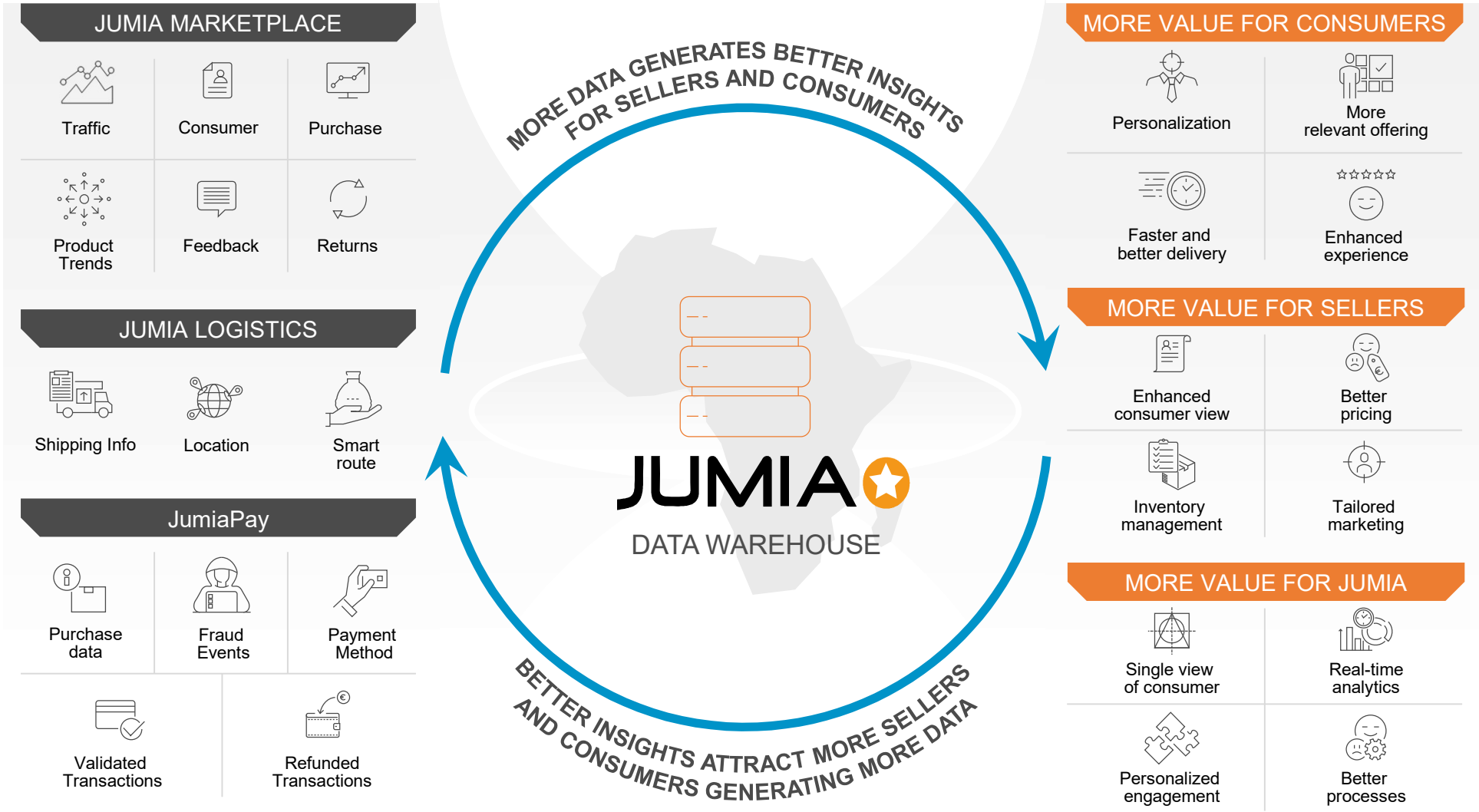
JUMIA TECHNOLOGY PLATFORM



Logistics	Payments & Lending	Consumer Growth	Consumer Engagement	Shop Management	Infrastructure	Business Intelligence
Fleet Management	Mobile Wallet	Web & Native Apps	CRM System	Merchandising System	Single Sign-On	Real-time Reporting
3PL Integrations	Payment Integration	Marketing Automation	Loyalty Program	Automated Personalization	Joint Consumer Database	Demand Forecasting
Carrier Optimization	Credit Scoring	Attribution Modeling	Onsite Search	Merchant Platform	ERP Integration	Data Science platform
...	...	...	...	...	...	...

Powerful data insights that benefit the whole ecosystem

Tech





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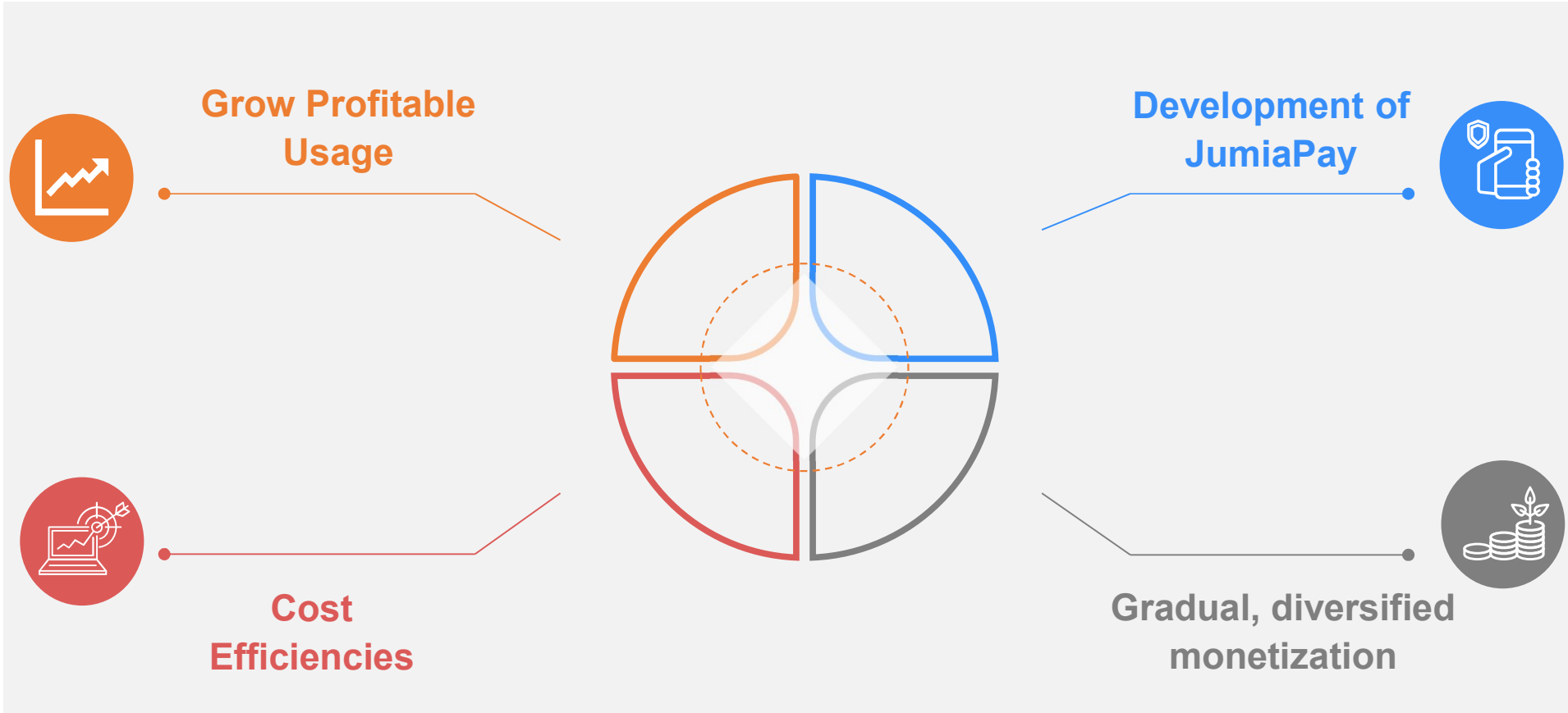
Our financial strategy is a balance of 4 key pillars



Strengthen the fundamentals ⟷ ***Support long-term growth***

The key initiatives we launched a year ago are starting to pay off

Business Mix Rebalancing

- Stronger focus on every-day categories, reduced reliance on phones and electronics, driving **higher customer lifetime value** and supporting **long-term margins**

56% → **43%**

% of Q3.19 GMV **% of Q3.20 GMV**

Phones & Electronics

+514bps

YoY[1] increase in Gross Profit margin as % of GMV

Operational Efficiencies

- Continued roll-out of new technology features and projects yielding **fulfillment costs savings**
- **Record marketing savings** leveraging the strength of the Jumia brand

(20%)

YoY[1] reduction in Fulfillment Expense

(55%)

YoY[1] reduction in Advertising Expense

Portfolio Optimization

- **Exited 3 countries**, exited the **Travel** vertical, simplified organization structure and implemented **overhead rationalization**

(24%)

YoY[1] reduction in General & Administrative[2] expense

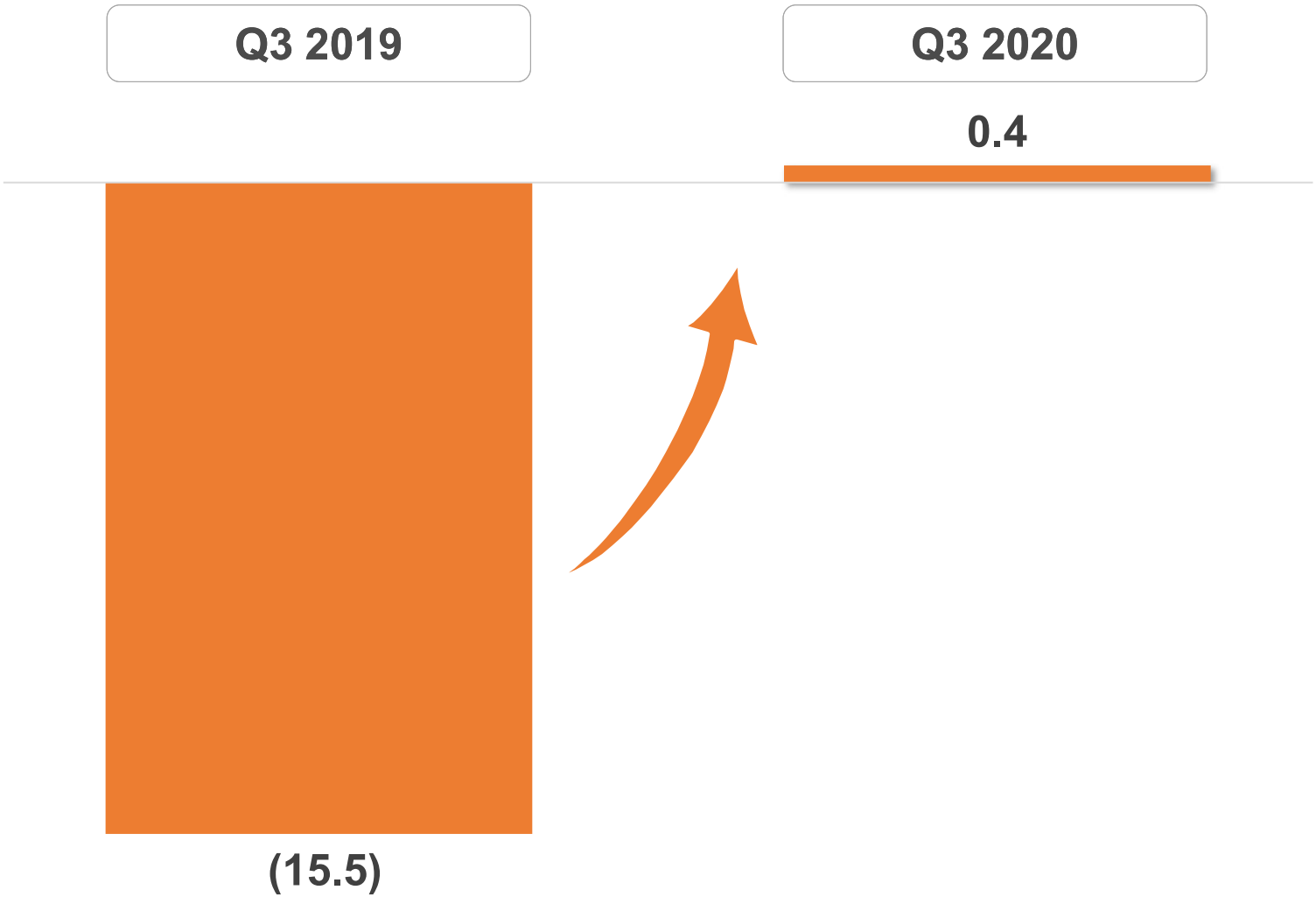
Notes

1. Between Q3 2019 and Q3 2020
2. Excluding share-based compensation

In Q3 2020, we reached for the first time the milestone of breakeven before G&A costs

Gross profit after Fulfilment and S&A Expenses

€mm

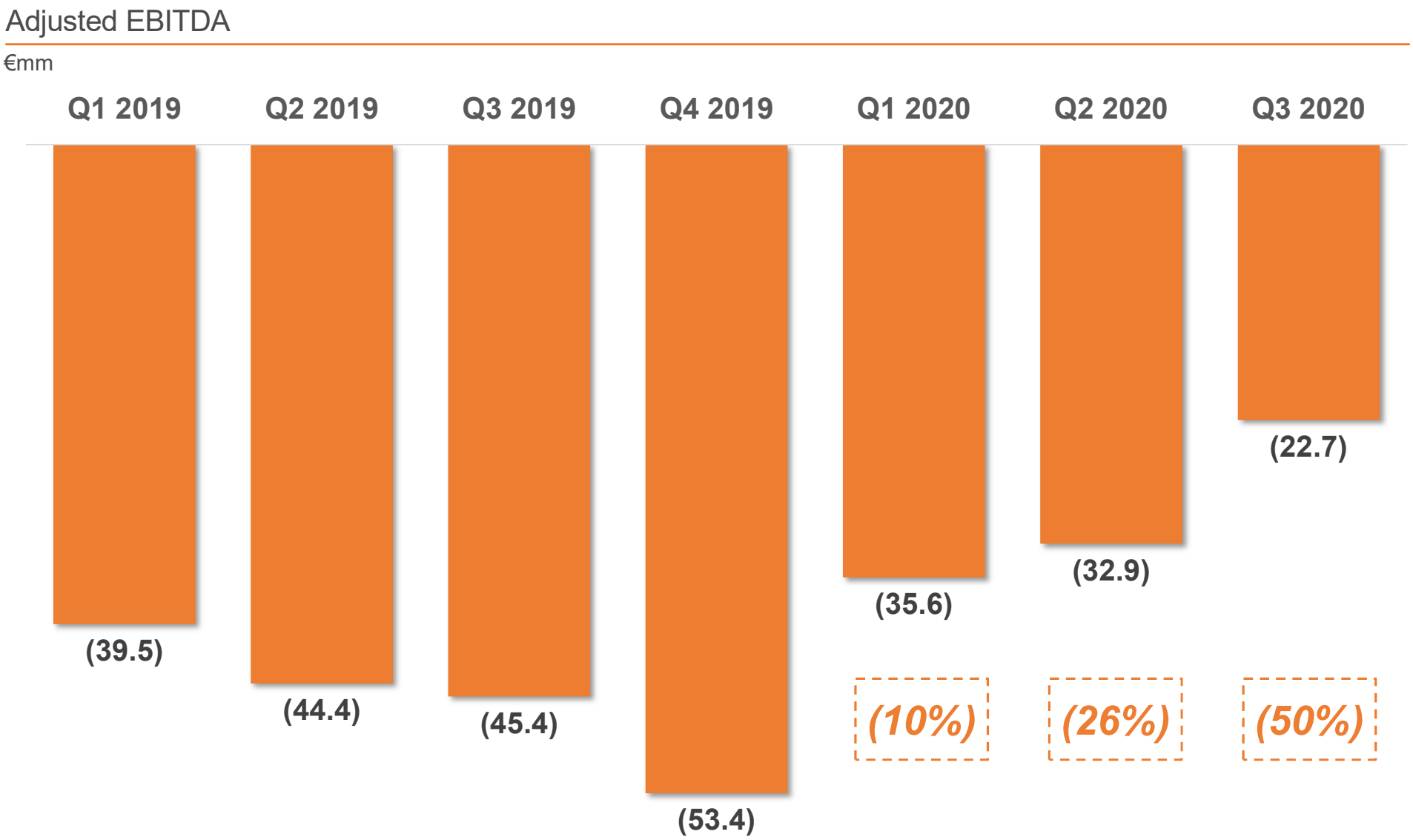


Our unit economics continue to improve as we drive smaller sized, more profitable orders

	Q3 2019	Q3 2020	YoY Δ
Average Order Value (AOV[1])	**€37.3**	**€28.2**	***(24%)***
Gross Profit / Order	€2.7	€3.5	*+29%*
As % of AOV	*7.3%*	*12.4%*	*+514bps*
Fulfilment expense / Order	(€3.0)	(€2.5)	*(15%)*
Gross Profit after Fulfillment expense / Order	**(€0.2)**	**€1.0**	***n.m.***
S&A[2] per Order	(€2.0)	(€0.9)	*(53%)*
Gross Profit after Fulfillment and S&A expenses / Order	**(€2.2)**	**€0.1**	***n.m.***
Tech, G&A[3] per Order	(€4.7)	(€3.9)	*(17%)*
Adjusted EBITDA loss / Order	**(€6.5)**	**(€3.4)**	***(47%)***

Notes:
1. Average Order Value calculated as GMV divided by number of Orders
2. Sales & Advertising expense
3. G&A, excluding SBC

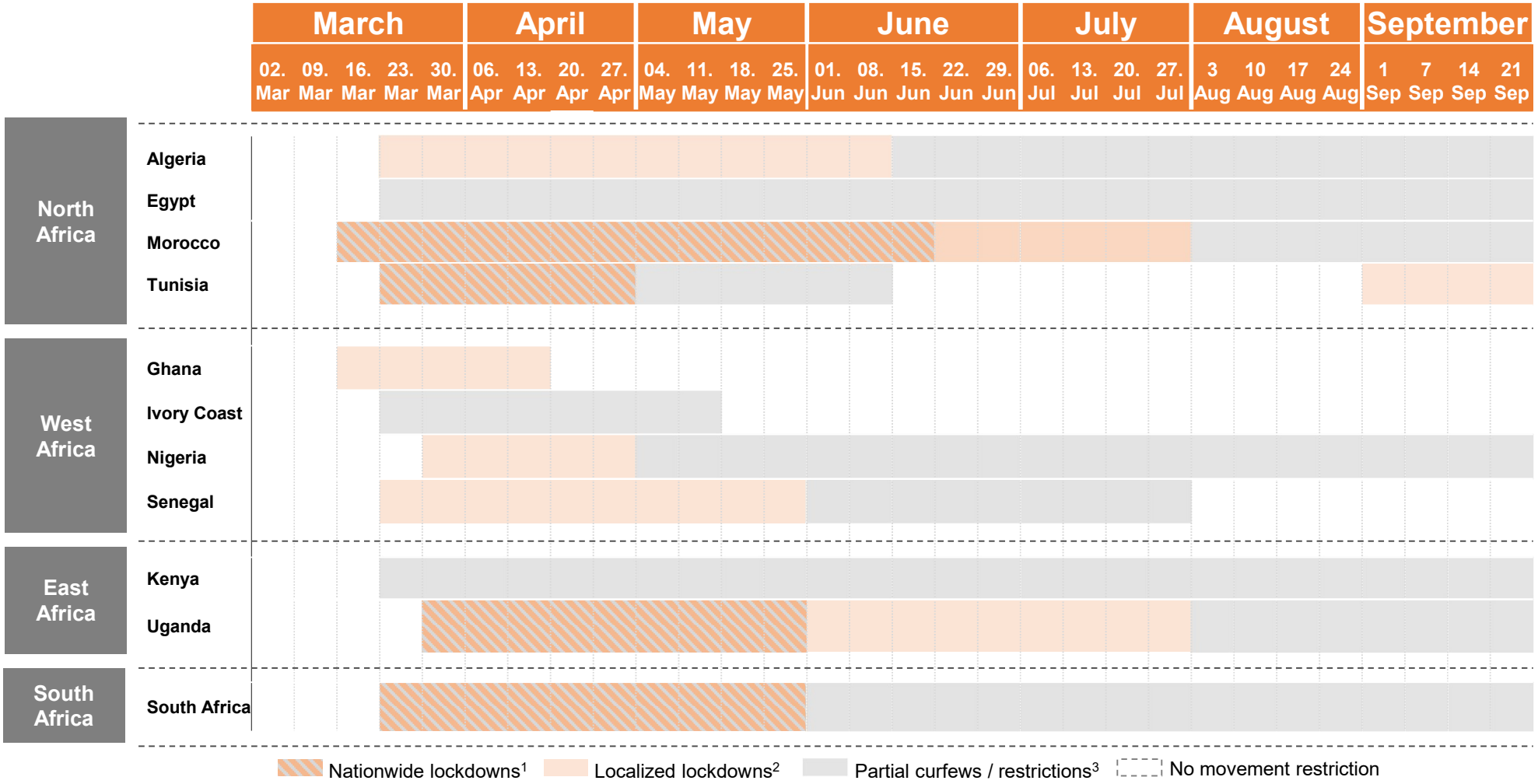
We continue to reduce our Adjusted EBITDA loss



Notes:

1. Percentages indicate year-over-year growth rate

This progress was achieved with limited to no tailwinds from COVID-19



- **Nationwide lockdowns** were **only** put in place **in 4 countries,** which together represent **24% of our addressable market**[4]
- **Localized lockdowns and partial curfews / movement restrictions** were **the most widely adopted measures** across our addressable market

Sources: Official government communication in each country, classified into 4 main types of confinement measures

1. Nationwide restriction on movement
2. Carve-out and isolation of selected areas
3. Movement restricted for certain hours and / or between selected areas, on an ad hoc basis
4. Total population across countries of operation, IMF data for 2019



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Usage

Driving usage and consumer adoption at record levels of marketing efficiency

Sales & Advertising ("S&A") expense

€mm

(45%)

40.5 → 22.3

S&A per Order

€

(49%)

2.2 → 1.1

Annual S&A per Annual Active consumer

€

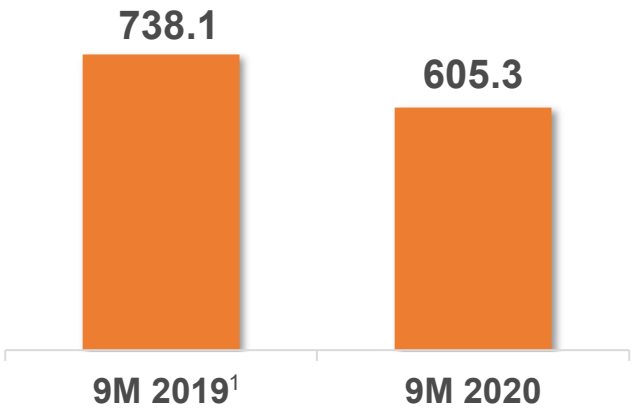
(43%)

9.9 → 5.6

GMV

€mm

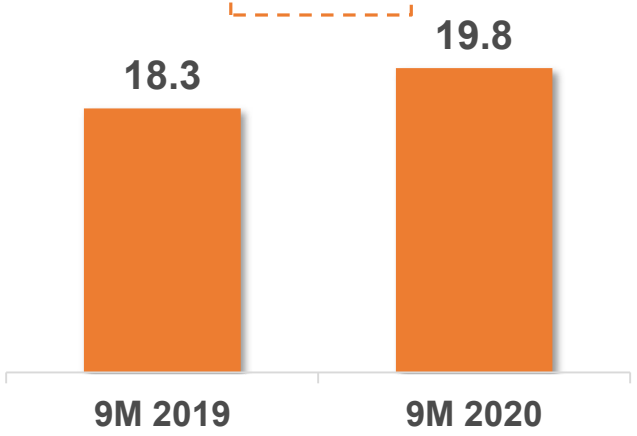
(18%)



Orders

€mm

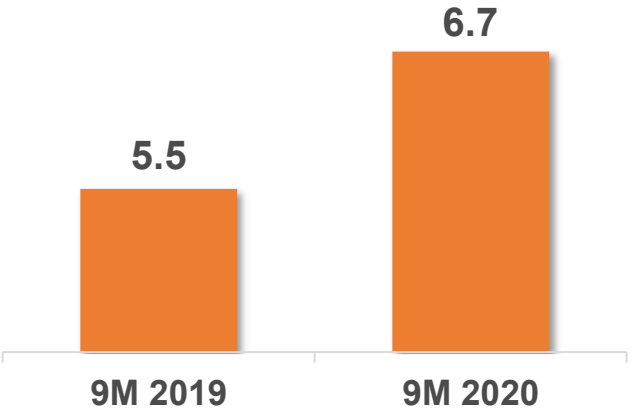
+9%



Annual Active Consumers

€mm

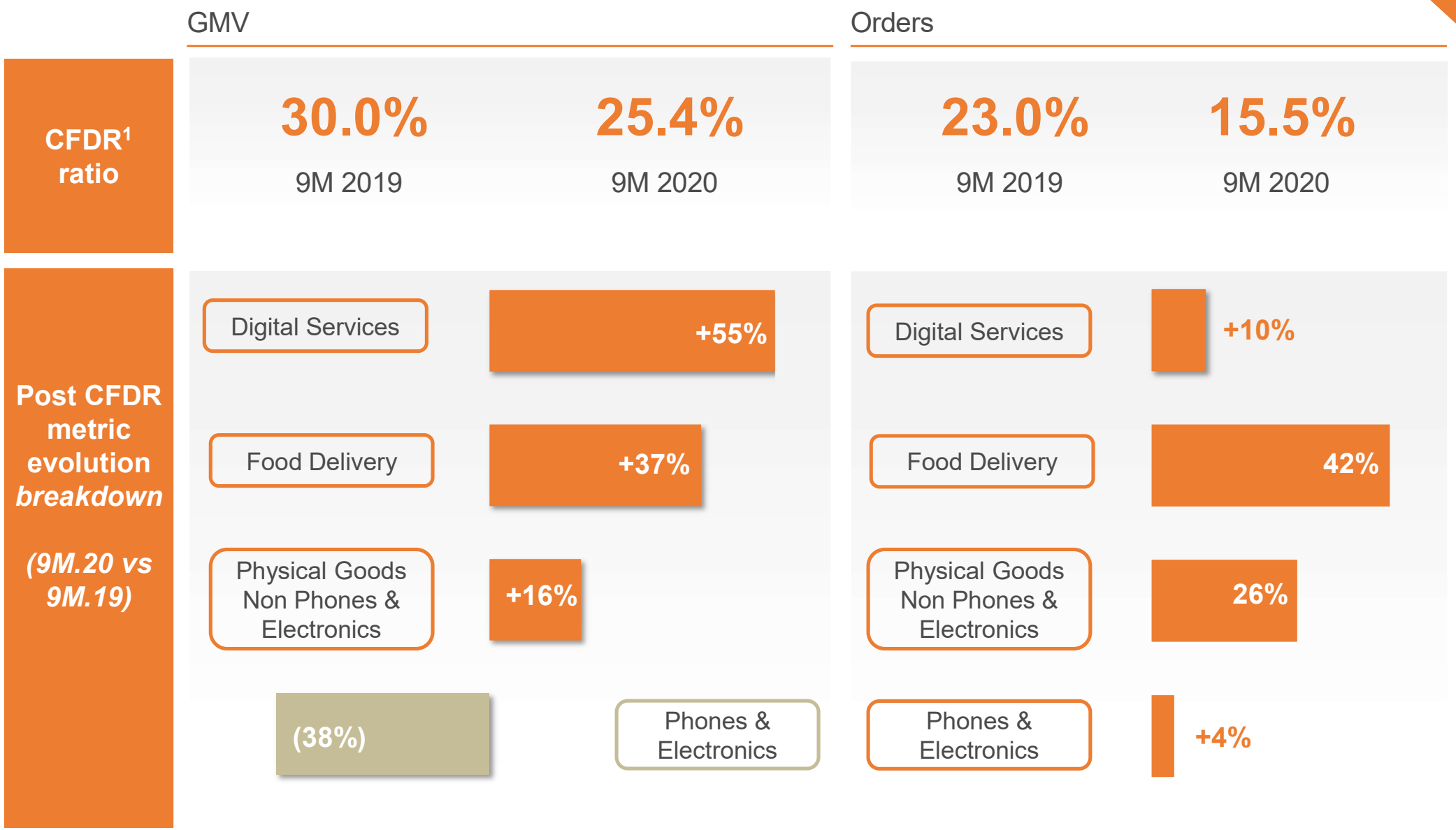
+23%



Notes:
9M 2019 GMV adjusted for perimeter changes: exit from the Travel business and closure of Tanzania, Rwanda and Cameroon

Resilient usage in net terms, particularly in key focus areas

Usage



Notes:

1. Rate of Cancellations, Failed Deliveries & Returns. Bridge between gross and net metrics

The business mix rebalancing helps us further diversify our mix towards every-day categories and supports unit economics

Usage

	9M 2019	9M 2020
GMV Split	 Fashion, Beauty, FMCG[1]... 42% / Phones & Electronics 58%	 Fashion, Beauty, FMCG[1]... 56% / Phones & Electronics 44%
Average Order Value	€40.4	€30.5
Gross Profit after Fulfillment / Order	(€0.1)	€0.8 (Q3.20: €1.0)
Gross Profit after Fulfillment and S&A[2] / Order	€(2.4)	€(0.4) (Q3.20: €0.1)

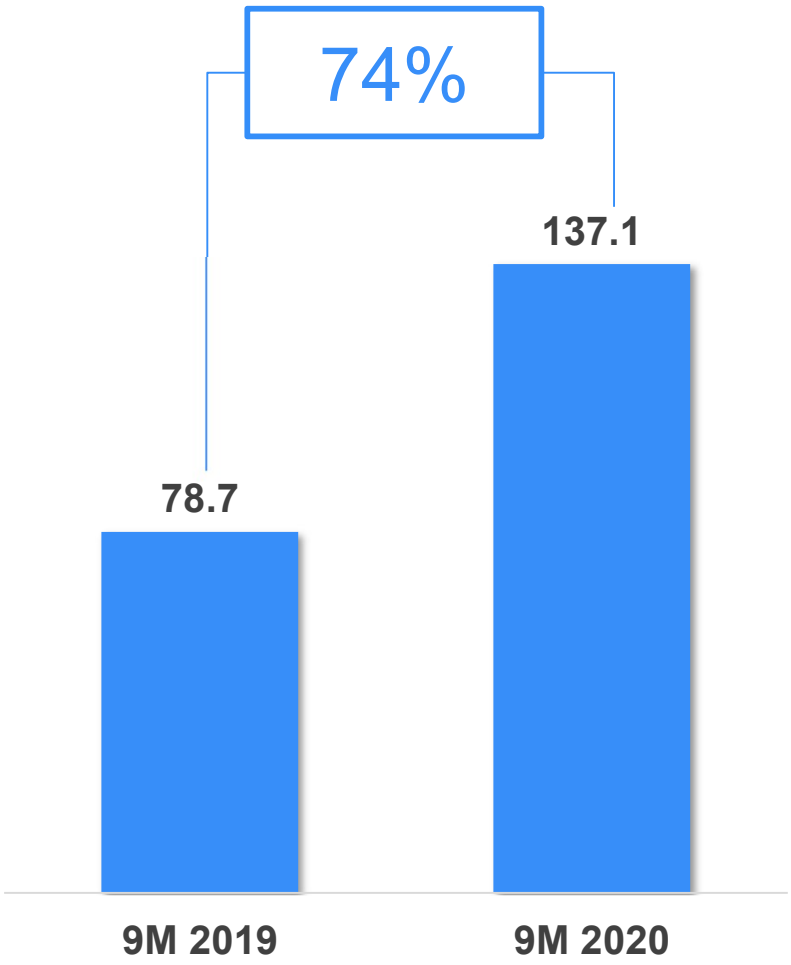
Notes:
1. Categories in this portion include fashion, beauty, home & living, FMCG, digital services, food delivery and others
2. Sales & Advertising expense

JumiaPay TPV grew by 50% taking on-platform penetration to 26% of GMV

JumiaPay

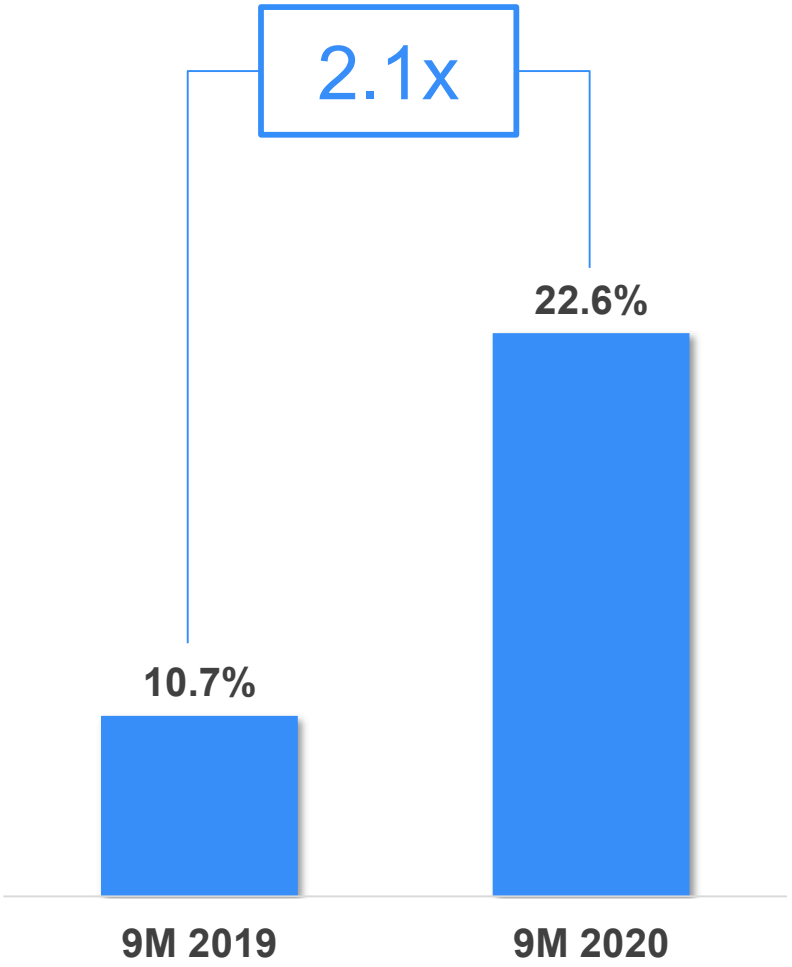
JumiaPay Total Payment Volume ("TPV")

€mm



JumiaPay TPV as % of GMV

% on-platform penetration

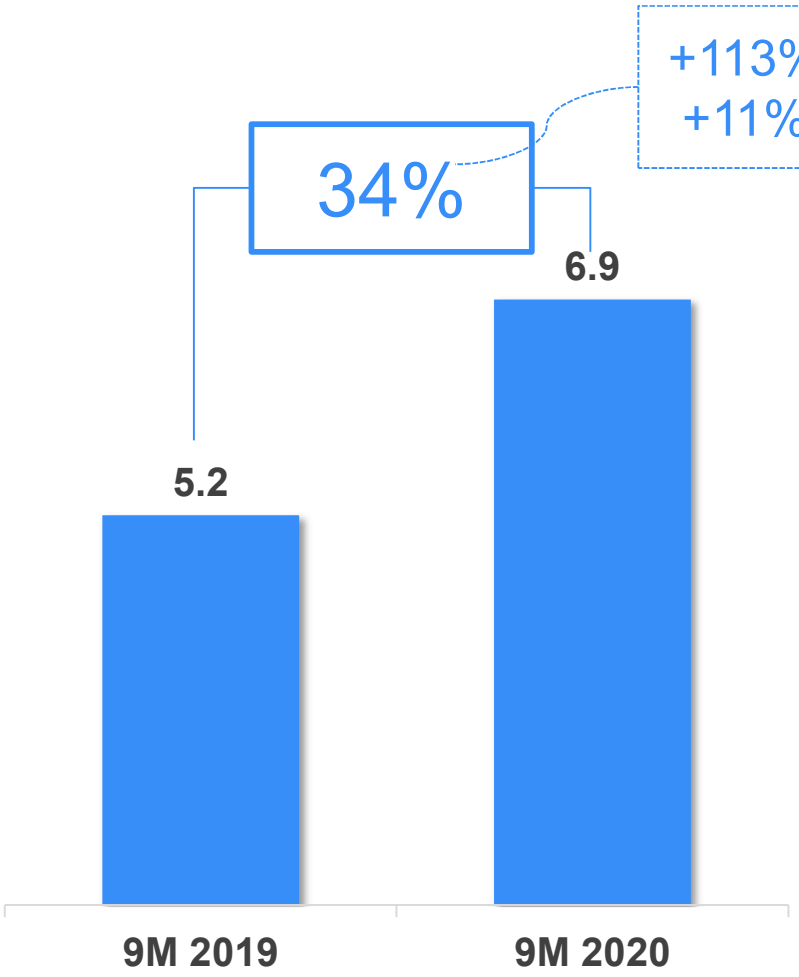


JumiaPay Transactions accounted for 34% of total orders

JumiaPay

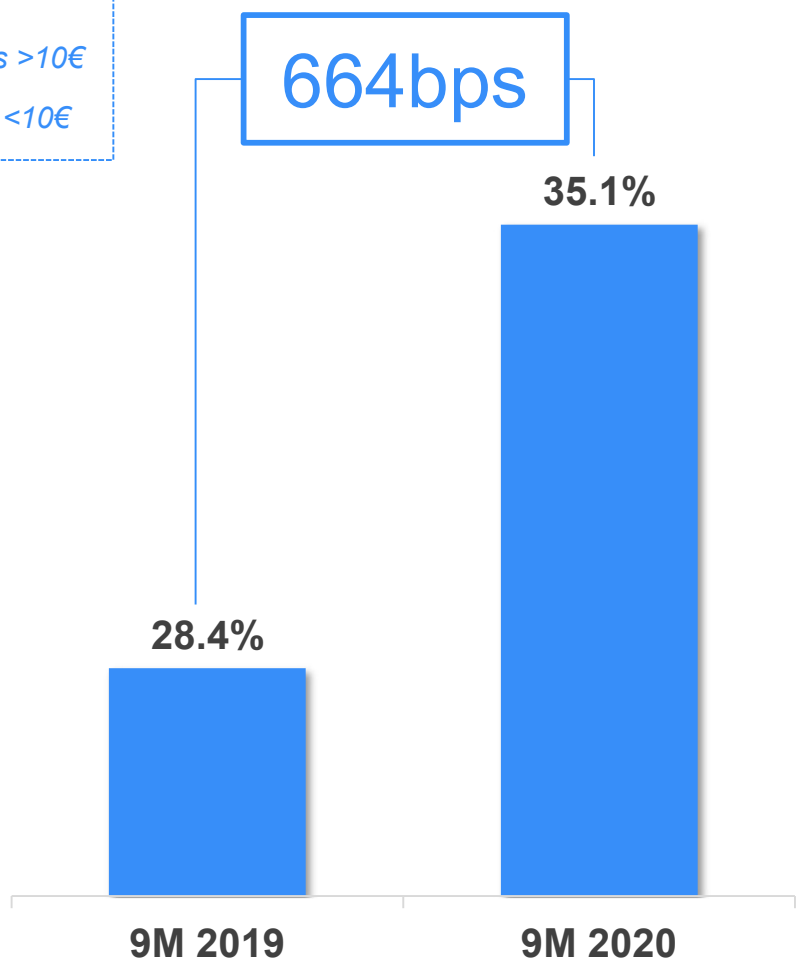
JumiaPay Transactions

mm



JumiaPay Transactions as % of total Orders

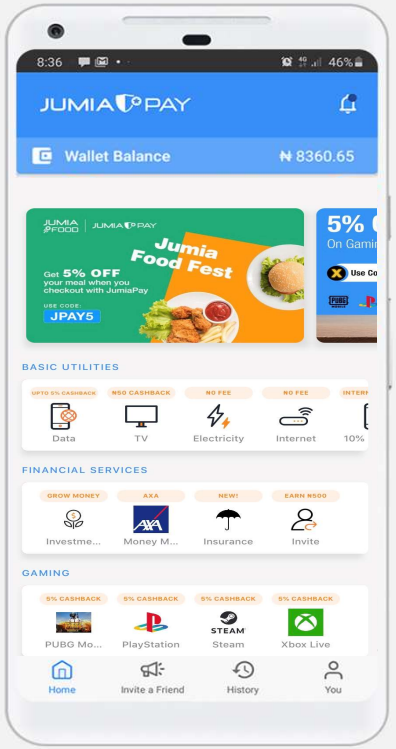
% on-platform penetration



JumiaPay

We continuously enrich the value proposition of JumiaPay

Digital services – JumiaPay app



Bills payment
Electricity, water, gas…

Airtime recharge
Pre-paid mobile phone

Ticketing
Transport, events…

Entertainment
Music, Video streaming subscriptions…

Games
Vouchers, Subscriptions…

Fintech – Financial services marketplace

Connecting

SELLERS + CONSUMERS

Financial institutions

Credit scoring

Financing

Savings

Insurance

Q3.2020

Launch of Jumia games

5 countries
In partnership with Mondia

500 games
Illimited access + in-app purchases

Pilot of pre-paid card in Egypt

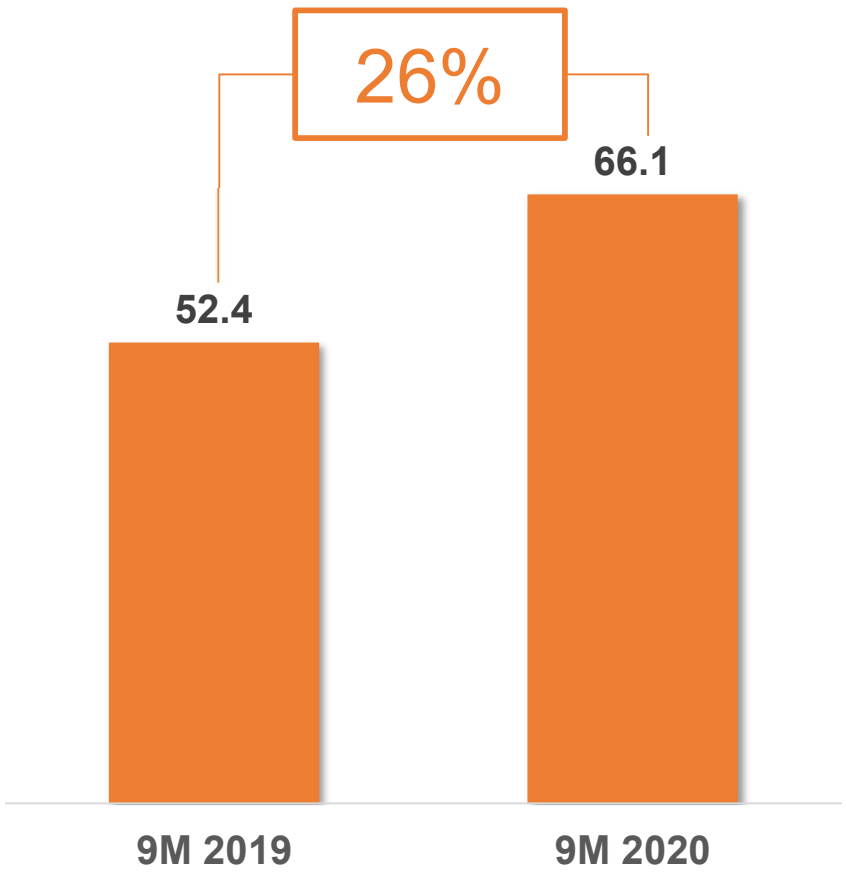
ADIB مصرف أبوظبي الإسلامي

Monetization

In parallel with driving usage, we continue to gradually monetize our platform

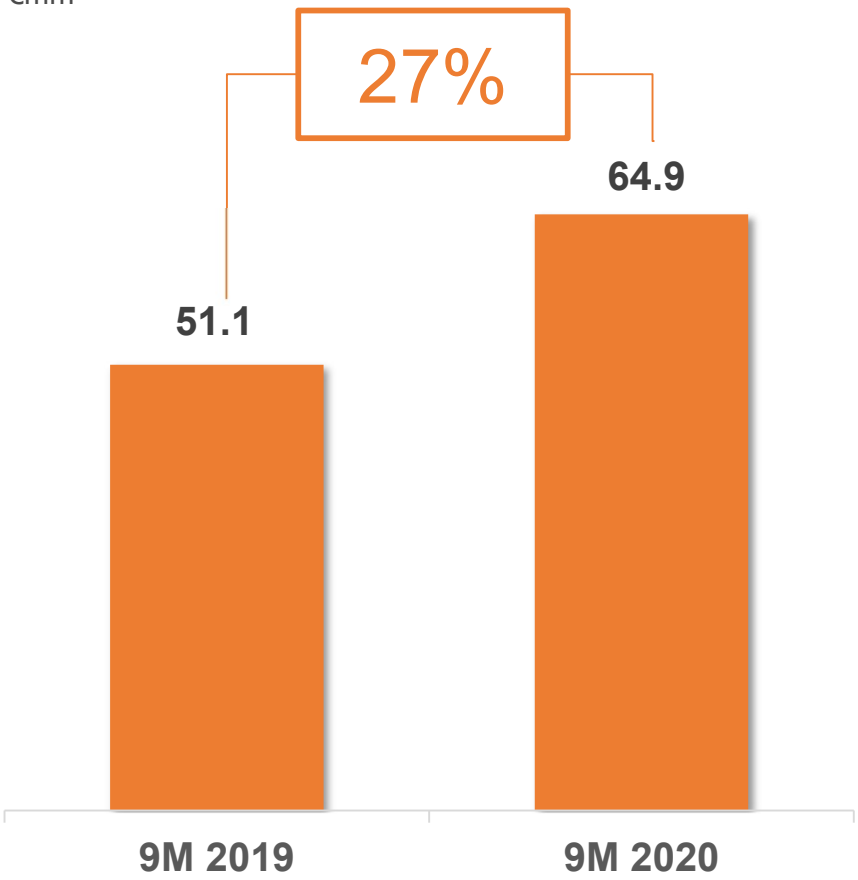
Marketplace revenue growth

€mm



Gross profit

€mm



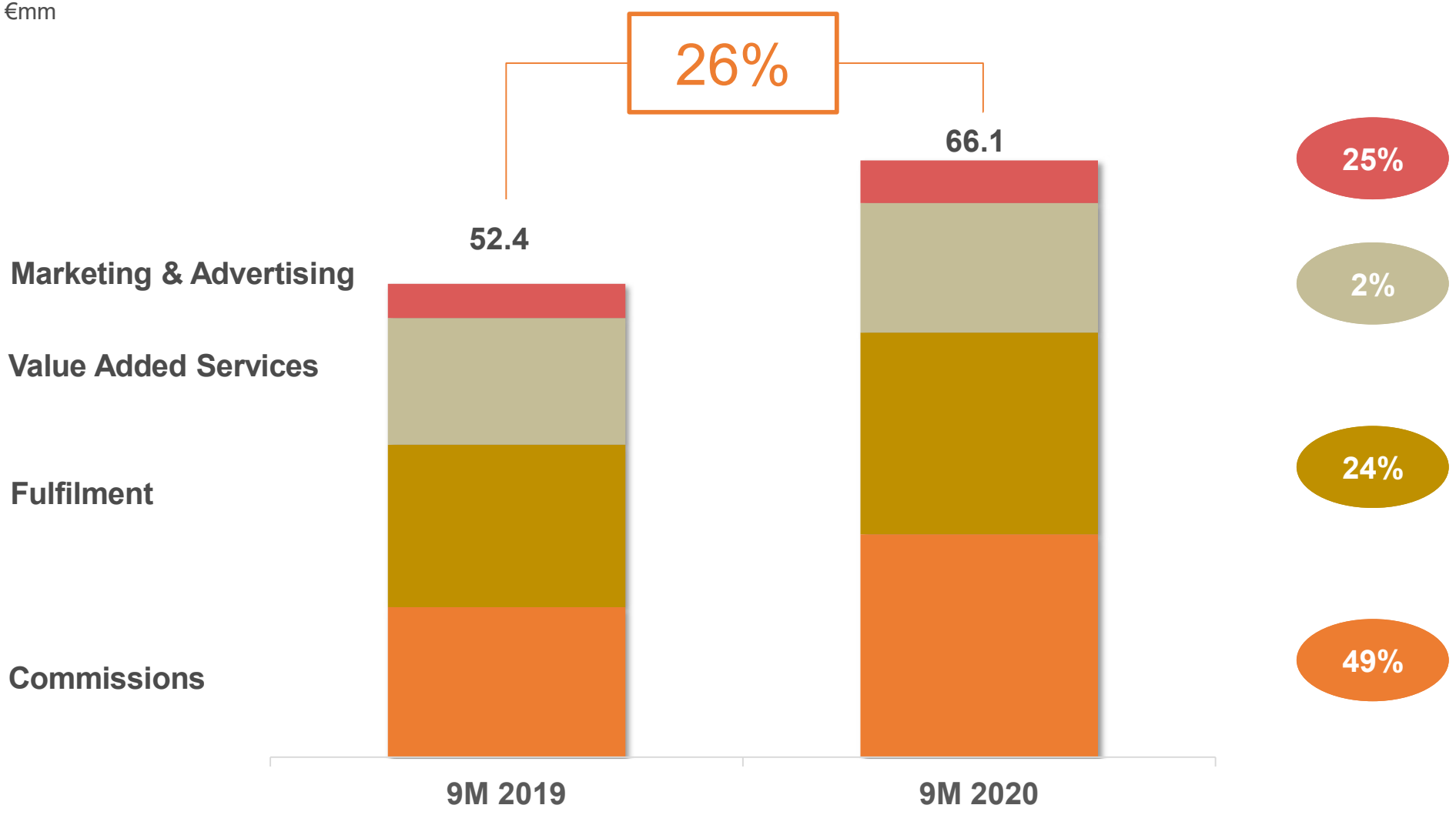
We monetize the usage of Jumia through diversified revenue streams

Monetization

Marketplace revenue breakdown

YoY Growth

€mm



We benefit from multiple monetization avenues, many of which are largely untapped today

Monetization

	Core marketplace monetization	Platform assets monetization	
	Existing streams of monetization, which can be further leveraged	**Assets**	**Largely untapped opportunities leveraging our platform assets**
E-commerce JUMIA	• **Commissions** charged on successful transactions • **Value Added Services** to sellers, such as content and training	*Data & Traffic*	• **Marketing & Advertising** to sellers and third parties • **Data** to sellers and third parties
Payment & Fintech JUMIA PAY	• **Digital services commissions** charged to digital service providers • **Financial services commissions** charged to financial institutions on fintech products distribution	*Payment platform*	• **Payment processing services** for third parties • **Credit scoring** of sellers and consumers
Logistics JUMIA LOGISTICS SERVICES	• **JumiaExpress** offered to sellers for storage, picking and packing • **Shipping fees** paid by consumers and sellers for home delivery and pick-up points respectively	*Logistics platform*	• **Logistics as a service** opening up our logistics platform for third-party customers as well as packages non related to Jumia

Monetization

Jumia Logistics: A tech and data driven answer to Africa's logistics challenges

What we have built



PARTNER NETWORK…

~300 Logistics partners ranging from individual entrepreneurs to large logistics providers



…WITH WIDE PHYSICAL PRESENCE...

1,300 Seller drop-off stations + consumer pick-up-stations
110k+ sqm / 23 warehousing facilities



…POWERED BY JUMIA TECHNOLOGY AND DATA

Broad set of proprietary technology tools powering entire network

We provide end-to-end logistics solutions…



Warehousing | Inbound Deliveries | Picking & Packing | Last-Mile & Payment | Tracking | Return Handling

…with unique scale, reach and quality



11 Countries

20 Million+ Packages[1]

100K+ Sellers Using Jumia Logistics

25% Deliveries in Rural Areas

1 Hour Delivery In Capital Cities[2]

97% Delivery Satisfaction

Our objectives



Help businesses **reduce logistics costs** while increasing quality of service



Bring more volume to our logistics SME partners and help them grow

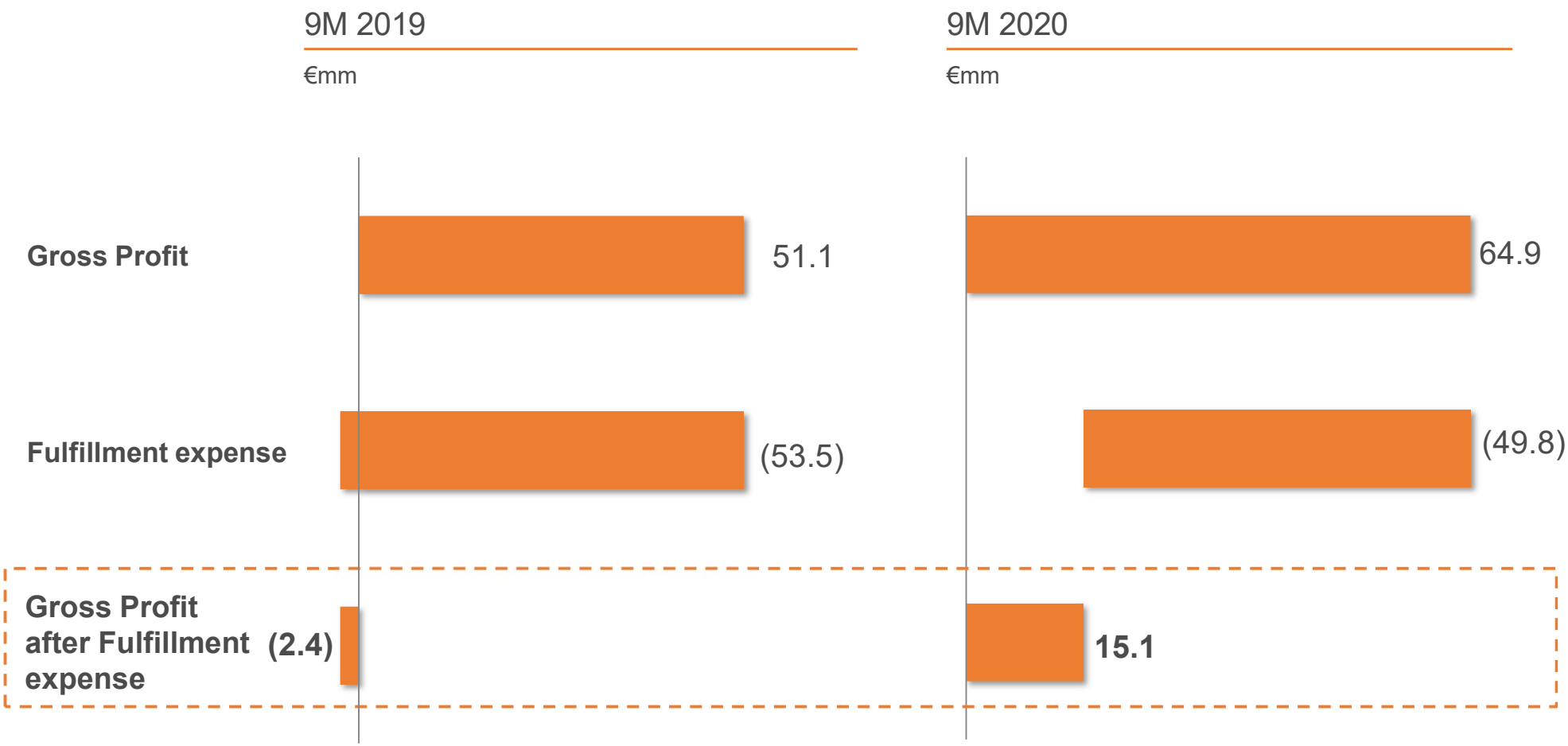


Facilitate trade in Africa and accelerate the development of logistics infrastructure

Notes: Data as of Q3 2020
1. For the full year 2019
2. For on-demand delivery services such as food delivery

Record Gross Profit after fulfillment expense in 9M 2020

Costs efficiency

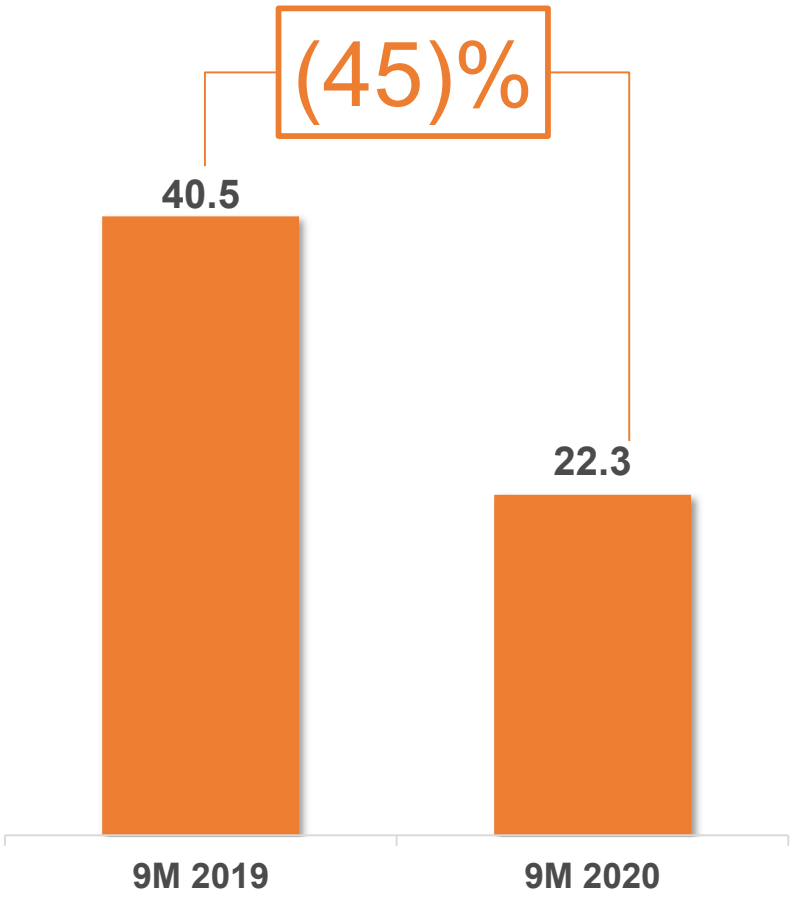


Costs efficiency

Strong discipline and offering relevance drive Sales & Advertising expense efficiencies

Sales & Advertising expense

€mm



Sales & Advertising expense efficiency

€

	9M 2019	9M 2020	*YoY Change*
Sales & Advertising expense per Order	2.2	1.1	*(49.4%)*
Annual Sales & Advertising expense[1] per Annual Active Consumer	9.9	5.6	*(43.2%)*
Sales & Advertising expense as % of GMV	5.5%	3.7%	*(181)bps*

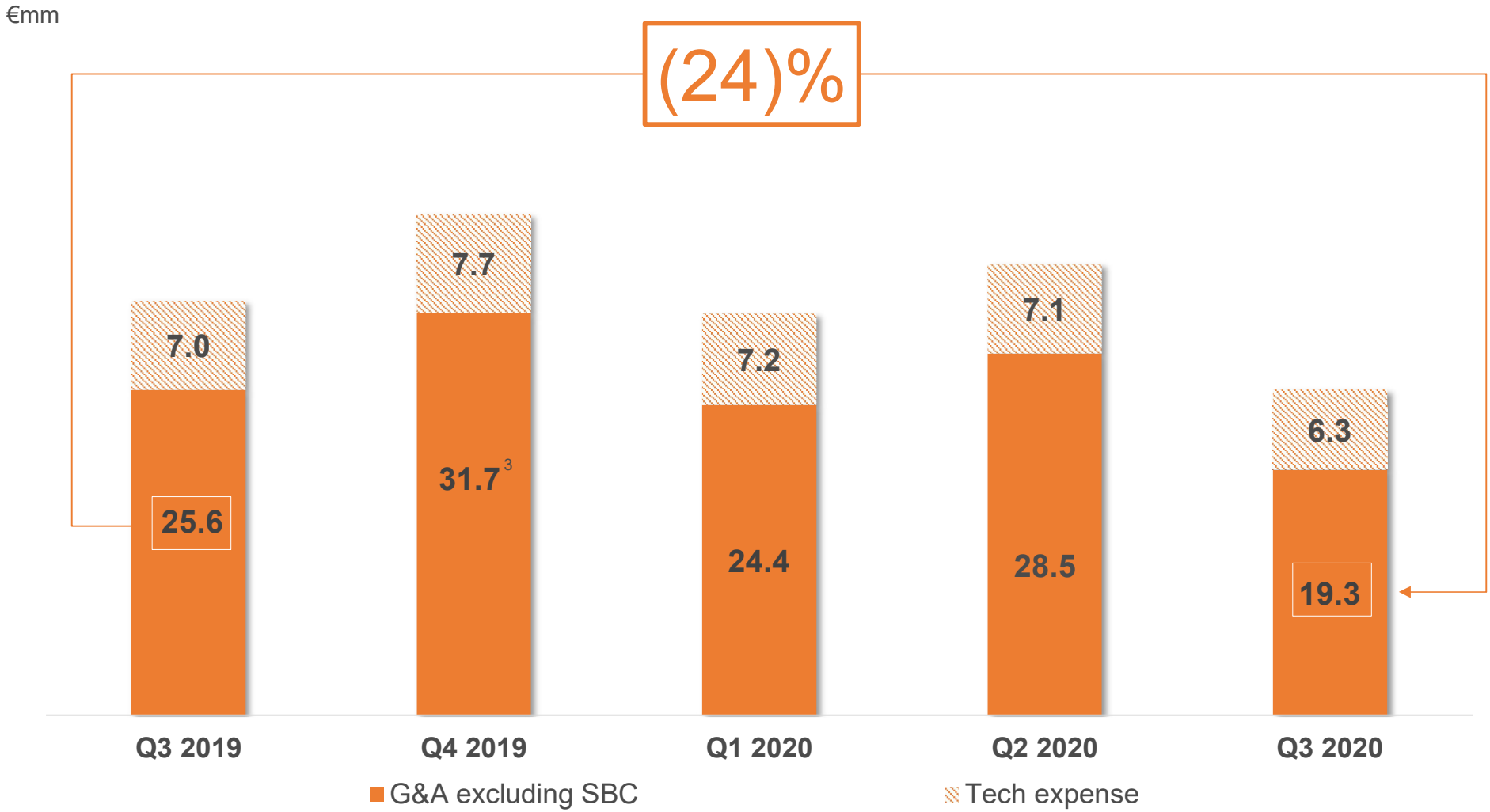
Notes:

1. Calculated as the Sales & Advertising expense for the 12-month periods ending September 30, 2019 and September 30, 2020 of €54.1mm and €37.8mm respectively

Continued G&A savings as rationalization efforts start to pay off

Costs efficiency

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



Notes:

1. Excluding Share Based Compensation expense
2. Technology & Content expense
3. Excluding restructuring expense of €2.2mm as part of our portfolio optimization and headcount rationalization initiatives

We continue to pursue an asset-light strategy and have a cash balance of €147mm at the end of Q3 2020

€0.4mm

ASSET-LIGHT AND CAPEX LIGHT

CAPEX[1] Q3 2020

€27.2mm

CASH UTILIZATION[3]

In Q3 2020

€4.1mm

FAVOURABLE WORKING CAPITAL DYNAMICS

Net change in Working Capital[2] Q3 2020

€147mm

CASH AVAILABLE

Notes

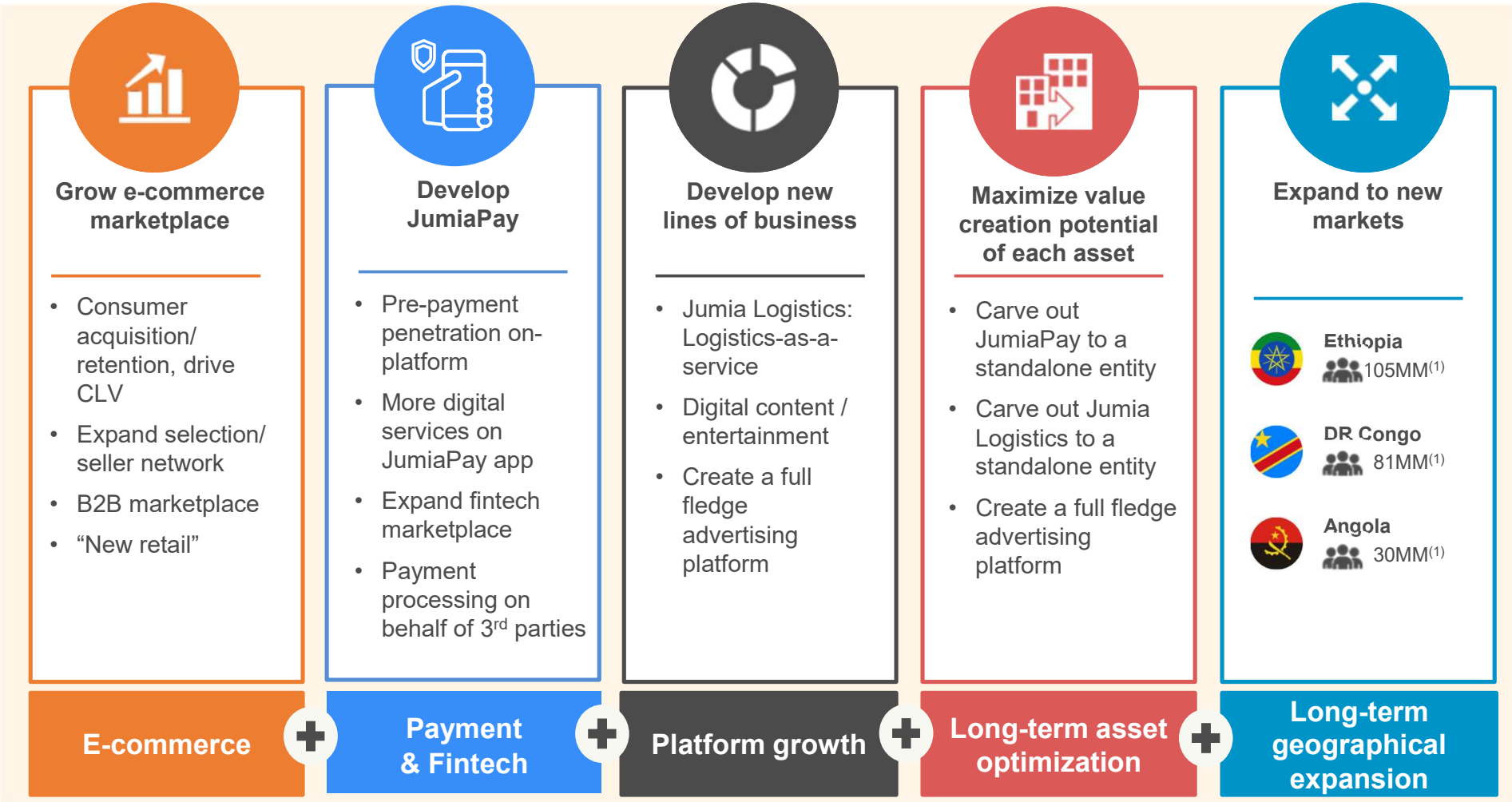
1. Corresponds to Purchase of Property and Equipment, as presented on the Cash Flow Statement
2. Corresponds to a cash inflow of €4.1mm
3. Corresponds to the Change in Cash & Cash equivalents, taking into account exchange rate effects, as presented on the Cash Flow Statement

9M 2020 highlights: meaningful progress on our strategic priorities

Usage	**23%** YoY Growth Annual Active consumers	**9%** YoY Growth Orders	**(18)%** YoY Change GMV
JumiaPay	**74%** YoY Growth TPV	**34%** YoY Growth JumiaPay Transactions	**35%** JPay Transactions as % of Orders
Monetization	**26%** YoY Growth Marketplace Revenue	**27%** YoY Growth Gross Profit[1]	**380bps** YoY increase in Gross Profit as % of GMV
Cost Efficiency	**(7)%** YoY decrease in Fulfillment Expense	**(45)%** YoY decrease in S&A Expense	**(29)%** YoY reduction in Adjusted EBITDA Loss

Notes:
YoY indicates change between 9M2020 vs. 9M2019

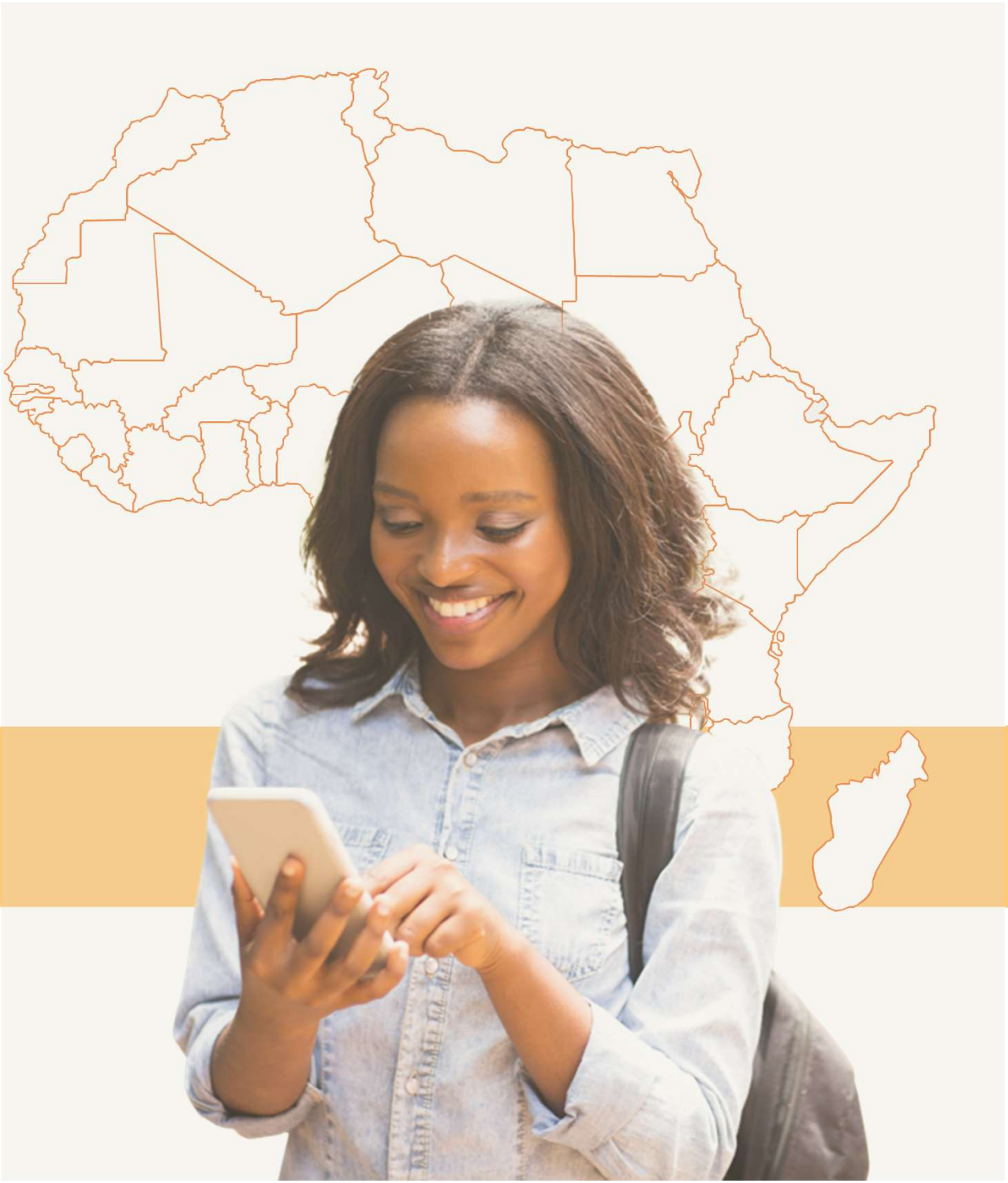
We are currently very focused on our core business, and will, in the long-term, go after multiple growth opportunities



Source: Euromonitor

Notes:

1. Population as of 2017



- Jumia overview
- Financials overview
- 9M.20 financial highlights
- **Appendix**

Non-IFRS Reconciliation (1/2)

	For the three months ended September 30	
(€ mm)	**2019**	**2020**
Marketplace revenue[1]	**19.7**	**23.4**
Commissions	6.1	8.7
Fulfillment	7.3	8.3
Marketing & Advertising	1.6	1.5
Value Added Services	4.7	4.9
Sales of Goods	**21.0**	**9.8**
Platform revenue[2]	40.7	33.2
Non-Platform revenue	0.3	0.5
Revenue	**40.9**	**33.7**
Cost of revenue	(21.9)	(10.4)
Gross Profit	**19.0**	**23.2**

Notes

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

Non-IFRS Reconciliation (2/2)

	For the three months ended September 30	
(€ mm)	**2019**	**2020**
Loss for the period	**(49.9)**	**(32.4)**
Income tax expense	(0.2)	0.8
Finance (income)/costs – net	(4.5)	3.6
Depreciation and amortization	2.1	1.9
Share-Based Compensation expense	7.1	3.4
Adjusted EBITDA	**(45.4)**	**(22.7)**

9M 2020 Overview

Eur mm unless stated otherwise	9M 2019	9M 2020
Marketplace KPIs		
GMV	738.1[1]	605.3
Annual Active Consumers (mm)	5.5	6.7
Orders (mm)	**18.3**	**19.8**
JumiaPay KPIs		
JumiaPay TPV	78.7	137.1
% on-platform penetration	*10.7%*	*22.6%*
JumiaPay Transactions	5.2	6.9
% on-platform penetration	***28.4%***	***35.1%***
Selected Financials		
Gross profit	51.1	64.9
Fulfillment expense	(53.5)	(49.8)
Gross profit after fulfillment expense	**(2.4)**	**15.1**
Sales & Advertising expense	(40.5)	(22.3)
Technology & Content expense	(19.5)	(20.5)
G&A ex SBC	(73.4)	(72.2)
Adjusted EBITDA loss	**(129.3)**	**(91.2)**
Operating loss	(166.8)	(109.3)

1. Adjusted for perimeter changes and improper sales practices

Metrics definitions

- “Gross Merchandise Value”, or “GMV”, corresponds to the total value of orders for products and services including shipping fees, value-added tax, and before deductions of any discounts or vouchers, irrespective of cancellations or returns

- “Orders” corresponds to the total number of orders for products and services on our platform, irrespective of cancellations or returns

- “Annual Active Consumers” corresponds to unique consumers who placed an order for a product or a service on our platform, within the 12-month period preceding the relevant date, irrespective of cancellations or returns

- “Total Payment Volume”, or “TPV” corresponds to the total value of orders for products and services completed using JumiaPay including shipping fees, value-added tax, and before deductions of any discounts or vouchers, irrespective of cancellations or returns

- “JumiaPay Transactions” corresponds to the total number of orders for products and services completed using JumiaPay, irrespective of cancellations or returns

- “Adjusted EBITDA” 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