

Investor Presentation

May 2026

JUMIA 



Disclaimer

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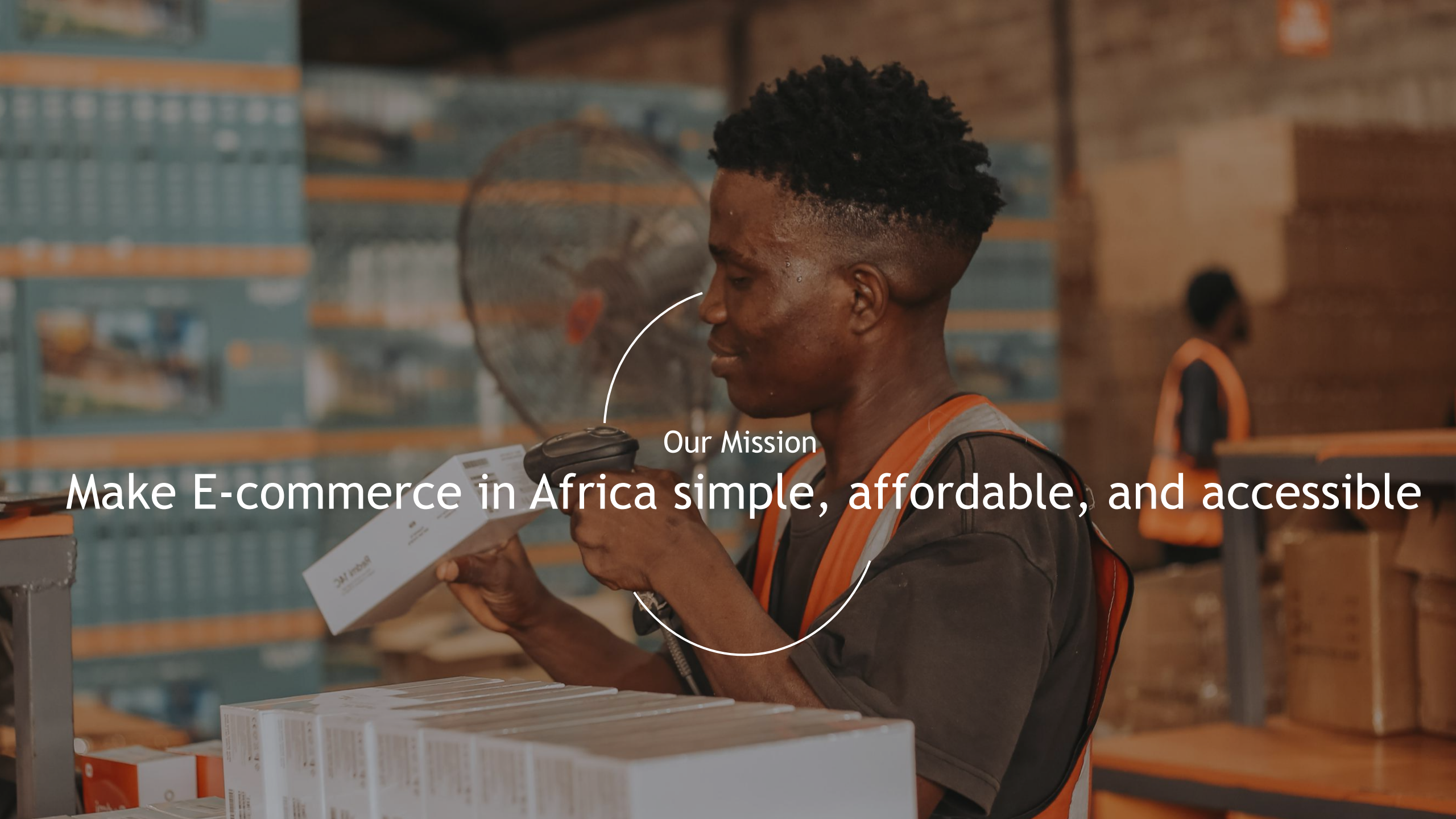
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Our Mission

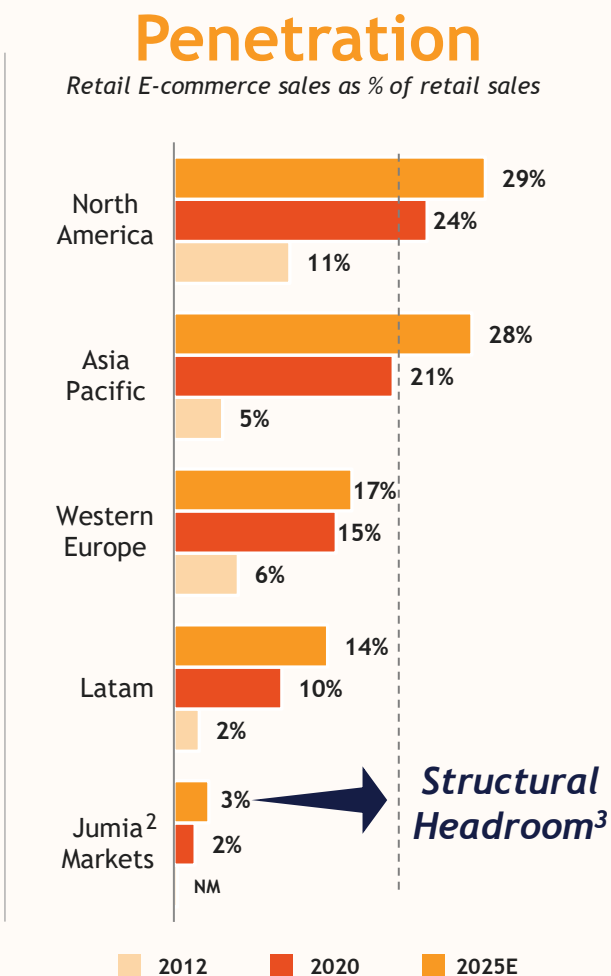
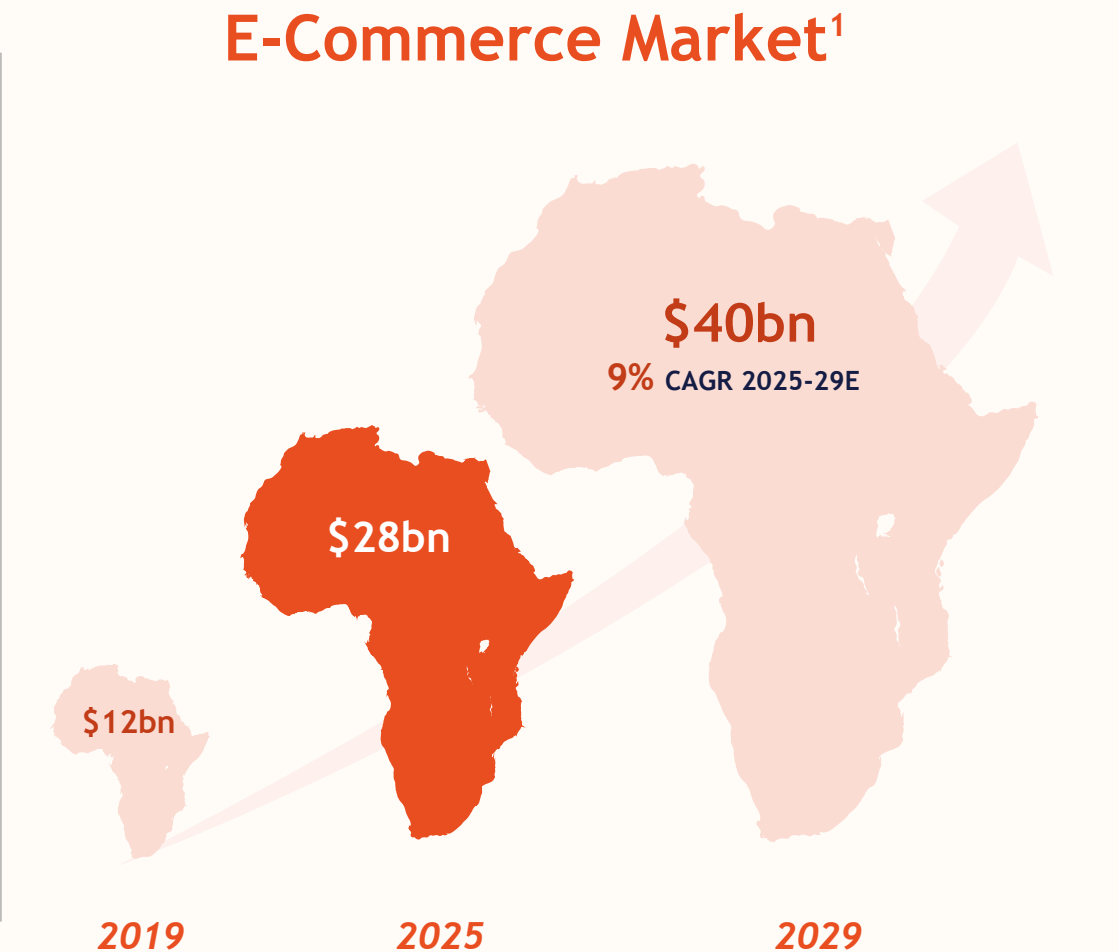
Make E-commerce in Africa simple, affordable, and accessible

101

Africa's Digital Commerce Coming of Age

JUMIA 

Africa Is the Last Major Untapped E-Commerce Frontier

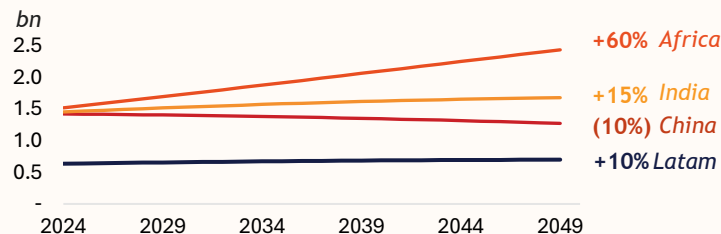


Sources: United Nations, Statista, Euromonitor
Notes: 2025 data unless mentioned otherwise; 1. Reflects the TAM for Jumia's current offering; 2. Excluding Ivory Coast; 3. vs. average for Asia Pacific, North America, Latam and Western Europe in 2025

Macro Tailwinds and Multi-Year E-Commerce Adoption Runway

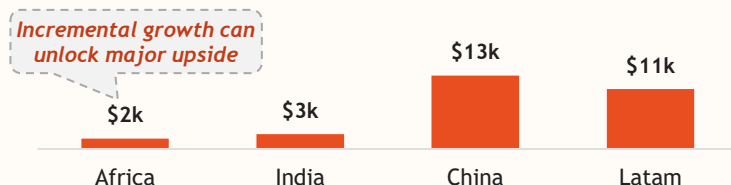
Why Now? - Growing Demand and Strong Macro Tailwinds

Population Evolution



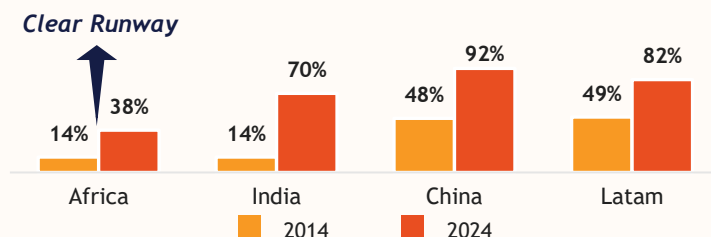
Africa is set to experience the **fastest population growth**, creating a rapidly expanding consumer base

Nominal GDP per Capita (2024A)



Significant GDP-per-capita upside would unlock a larger addressable base

Internet Penetration¹

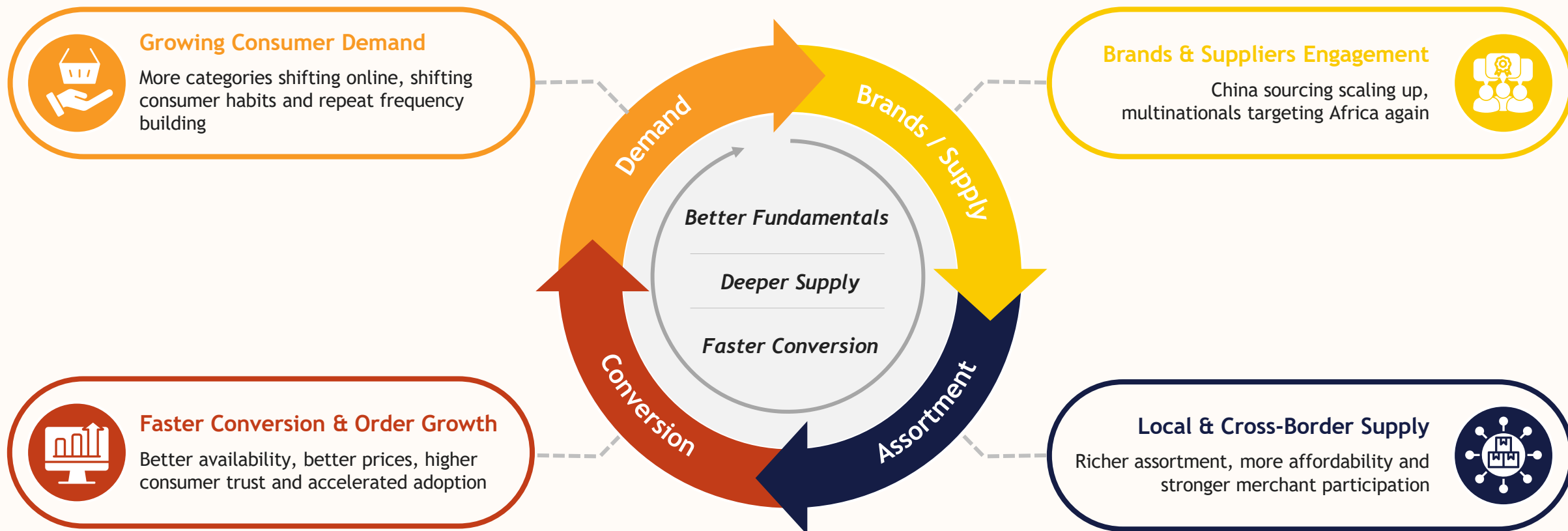


Structural headroom in Africa's online economy, expanding the e-commerce addressable base

Why Will it Stick? - Structural Enablers

- ✓ **Merchant Digitization & SME Enablement**
More SMEs selling online, deeper local assortment and richer catalogs for consumers
- ✓ **Core Infrastructure Improving**
Growing 3PL footprint, last-mile solutions, pickup networks; underpinned by improving core infrastructure
- ✓ **Growing Tech-Savvy Consumer Base**
An increasing cohort of tech-savvy youth, with rising smartphone adoption, 4G coverage
- ✓ **Advancing Fintech Rails**
Mobile money, wallets, embedded payments driving trust & conversion
- ✓ **Financing Enablement**
Micro financing / BNPL coverage is getting more traction in some African markets

Entering a Favorable Cycle. Marketplace Flywheel Supporting Supply Unlock and Momentum Building



Current juncture is supported by stronger macro and positive FX trends

Stronger Macro Fundamentals
Population growth, rising lower-middle class, data affordability, urbanization



FX Stabilization / Weaker USD
Improves pricing & conversion, unlocks affordability and smoother imports

Why Now: Proven Model × Improving Cycle × Massive Structural Runway

Proven Fit-For-Africa Model ✓

- ✓ Scalable pan-African platform focused on **Value-for-Money for African Consumers**
- ✓ **Asset-light**, partner-enabled logistics with **secondary-city reach** and **PUDO¹ density**
- ✓ **Assortment deepening** from local merchants and China cross-border supply
- ✓ **Repeatable proven playbook** by country



Cycle Tailwinds ✓

- ✓ **FX stabilization & weaker USD** supporting affordability, smoother imports and better conversion
- ✓ **Demand momentum** - more categories moving online; device/data affordability up; payments rails maturing



Structural Runway ✓

- ✓ **Very low e-commerce penetration**: a large runway vs. mature regions
- ✓ **Population and internet growth** expanding the addressable base
- ✓ Unique market context **favoring experienced local players**



Execution meets momentum. A scalable platform meeting a rising, under-served demand base

Note: 1. Pick-up/Drop-off Stations: physical locations where customers or sellers can collect or drop off packages (including returns)

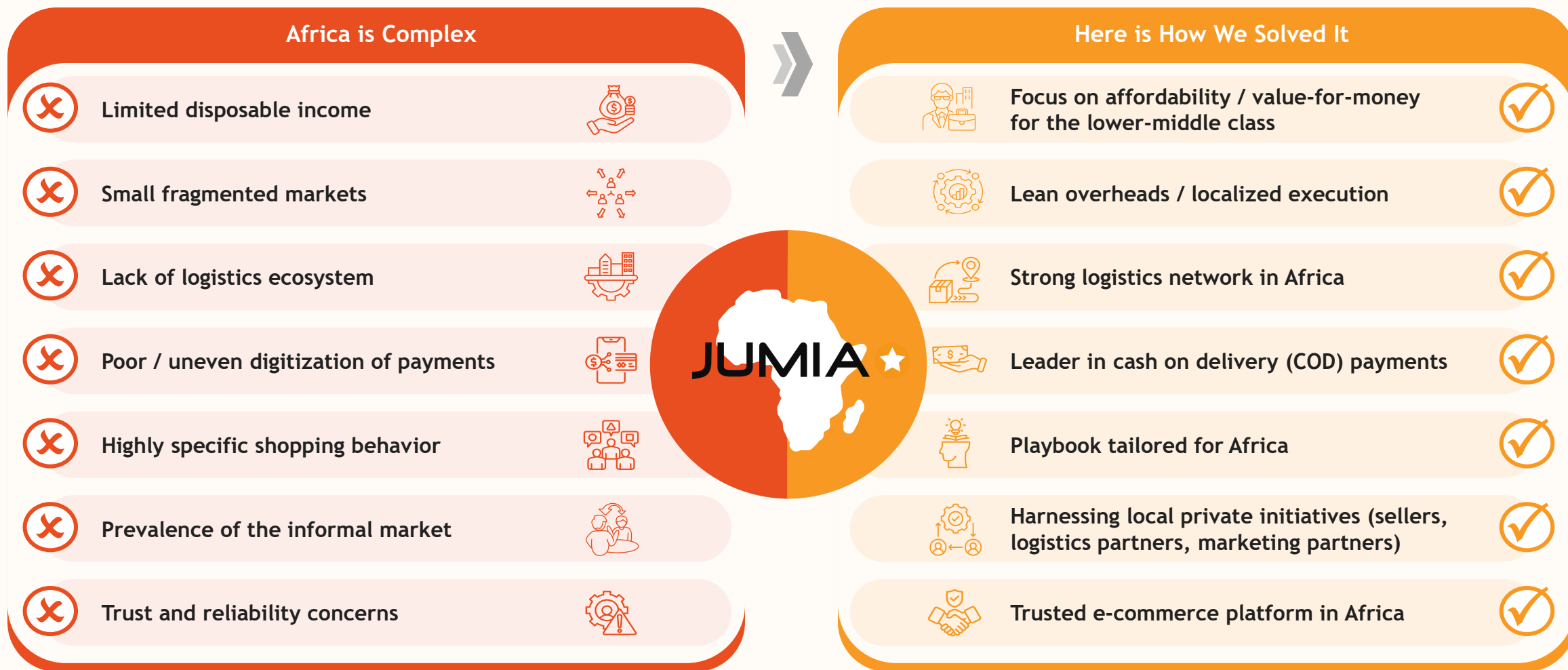
Africa's Only Scaled and Listed E-Commerce Platform



- Pan-African**
Present in 9 countries with cross-category breadth
- Leadership Position**
Moats in place
- Unique Know-How**
13+ years of execution
- Publicly Listed**
Market Cap of ~\$1.3bn¹

Note: 2025 data unless mentioned otherwise; 1. As of 11 November 2025

Turning Africa's Challenges into Moats



***Our first-mover advantage** lies in solving Africa's hardest problems first*



02

Jumia's Journey & Turnaround: From Growth-First Playbook to Disciplined Expansion

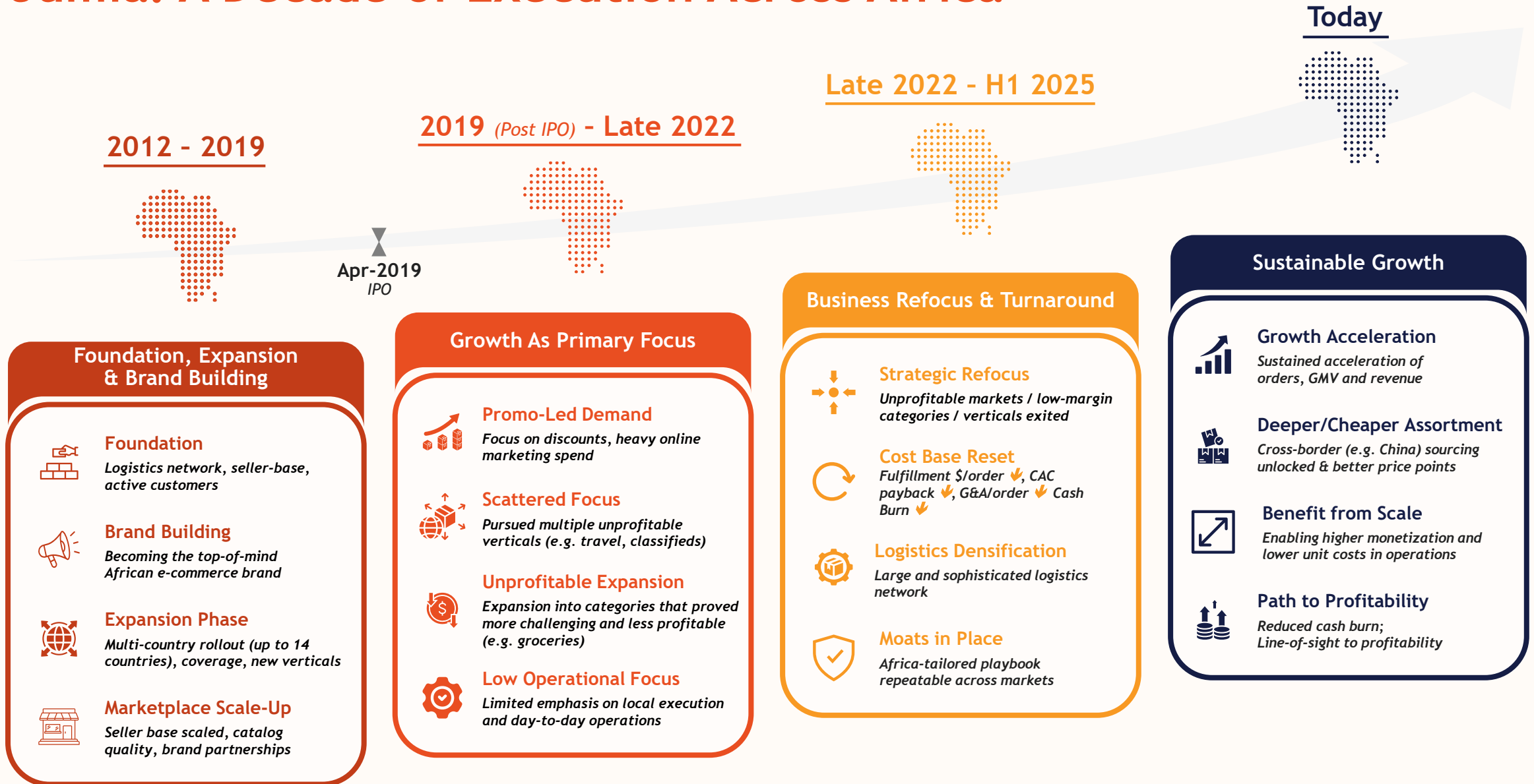


02

Jumia's Journey & Turnaround: From Growth-First Playbook to Disciplined Expansion

JUMIA 

Jumia: A Decade of Execution Across Africa



What Changed? A “Built to Last” Playbook Tailored for Africa



Refocus on E-Commerce (for PG¹)

- ✓ Shut down unprofitable verticals (e.g. food delivery, classifieds)
- ✓ Exited non-strategic markets
- ✓ De-prioritized low-margin categories (pivot to phones, electronics, home & living, fashion, beauty)
- ✓ Logistics /Jumia Pay as e-commerce enablers (centralized platform with local execution)

I



Rigorous Cost Management

- ✓ Gross Margin: Disciplined promotions (curtailed discount/voucher intensity)
- ✓ (A) Fulfillment: Significant efficiency and expense reductions
- ✓ (B) Marketing: efficiency & payback discipline (reduced spend; use of more relevant local channels)
- ✓ (C) Fixed Costs: Leaner organization, reduced headcount, tech optimization, seller renegotiations and HQ footprint optimization

II



Rebuilding the Right Value Proposition

- ✓ (A) Supply: Deeper supply & availability (spans large spectrum of sellers incl. China sellers)
- ✓ (B) Country Coverage: targeted expansion through secondary cities driven by an asset-light model of loyal and exclusive 3PL partners
- ✓ (C) Localized Marketing Strategy: leverage relevant, localized marketing channels, adapt to diverse consumer profiles, either online or offline

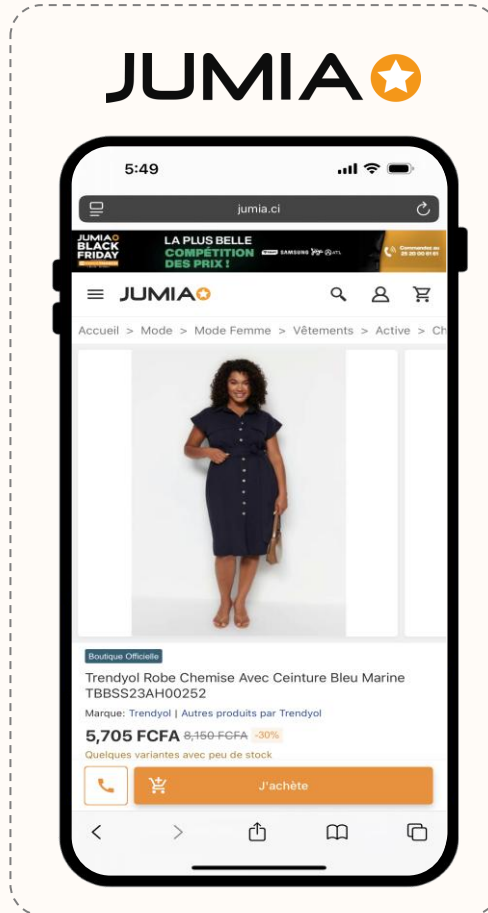
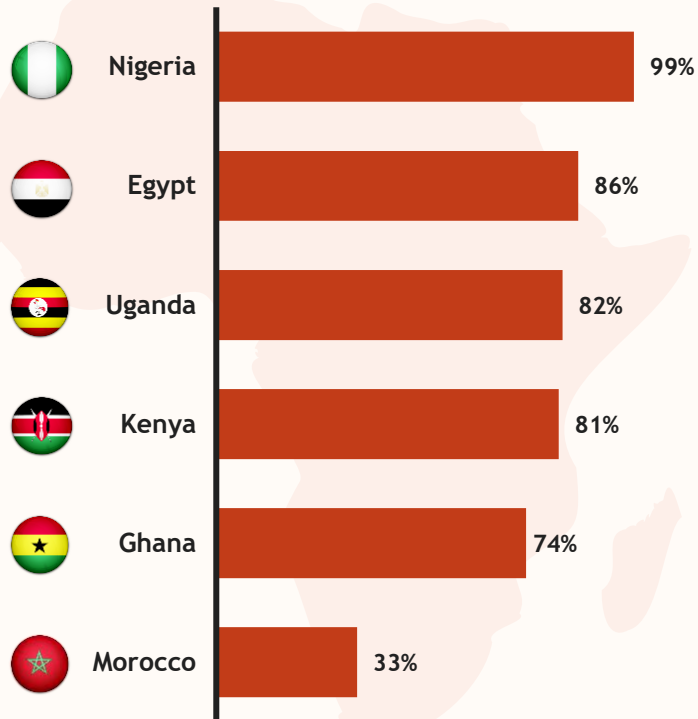
III

Strong turnaround driven by focus, cost discipline, and a fit-for-Africa value proposition

IIIA The Right Value Proposition for Africa's Lower-Middle Class

Our Target Customers Represent the Majority of Africa's Population

Households with Limited Discretionary Income <\$420 / Month



Our Target Customers' Characteristics



Lower-Middle Class



Living in Both Capital & Secondary Cities



Access to a Limited Range of Goods, Mostly Offline



From Digital Natives to Fully Offline Customers

— Large, price-sensitive households dominate our markets → **Jumia's value-for-money model is the right offering for them** —

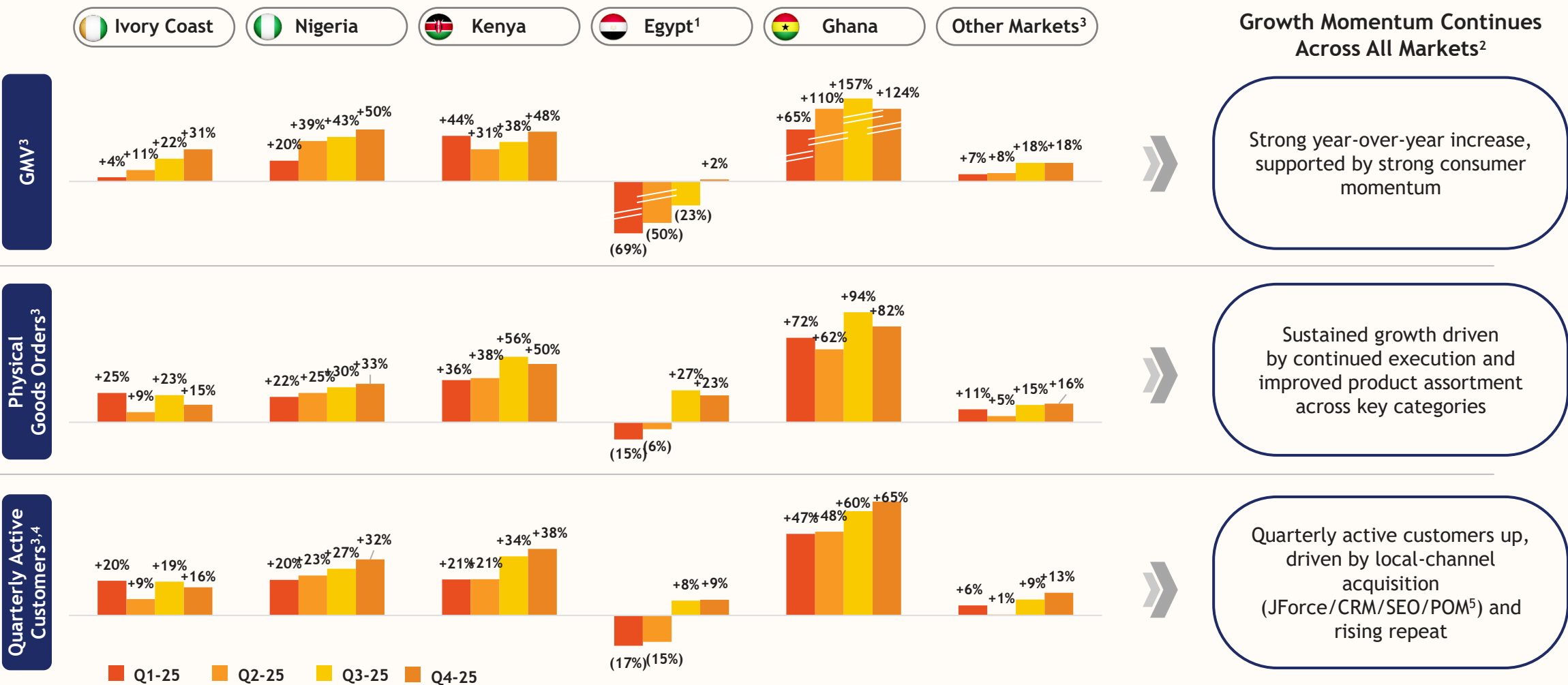
Discipline at Work: Better Unit Economics, Lower Cash Burn

		Units	2022	2023	2024	2025	Δ 22 vs 25	
Tighter Operations, Richer Assortment, Smarter Marketing, Lower Fixed Costs	Per Order	Take Rate	%	12.7%	14.3%	13.8%	12.4%	-25 bps
		Gross Profit per Order ¹	\$	5.4	6.2	5.5	4.5	(0.9)
		Fulfillment Expense per Order ¹	\$	3.5	2.6	2.3	2.0	(1.5)
		Contribution Margin ² per Order ¹	\$	1.9	3.7	3.2	2.5	+0.6
Operational Leverage in Motion	Total Expense	G&A ³ Expense (% of Rev)	\$m %	114 56%	69 37%	63 38%	61 32%	(53) -24pp
		S&A ⁴ Expense (% of Rev)	\$m %	67 33%	21 12%	17 10%	19 10%	(48) -23pp
		Tech & Content Expense (% of Rev)	\$m %	52 26%	42 22%	38 22%	37 20%	(15) -6pp
Cash Burn		Operating Loss	\$m	(202)	(73)	(66)	(63)	+139
		Cash Burn ⁵	\$m	(285)	(107)	(81)	(56)	+229

Operational efficiencies reflected in improvements of our financial metrics

Notes: Data Including Tunisia and South Africa for all businesses unless stated otherwise; 1. Calculated based on number of physical goods orders (Incl. Tunisia and South Africa); 2. Contribution Margin defined as Gross Profit minus Fulfillment expense; 3. General & Administrative expense, excl. SBC, Share-based Compensation expense; 4. Sales & Advertising expense; 5. Cash burn is defined as the use of Liquidity Position, which is comprised of Jumia's cash and cash equivalents and term deposits and other financial assets.

Growth Is Back: Broad-Based Reacceleration Across Core Markets



Core markets driving momentum, Egypt repositioning for long-term recovery



03

The Sole Pan-African E-commerce & Tech Platform

JUMIA 

One Platform Connecting Sellers & Customers Across Africa

JUMIA
LOGISTIC
SERVICES

JUMIA
Marketplace

JUMIA
PAY

Enabling E-commerce Delivery



Warehousing facilities
& PUDO¹ stations



Vast logistics
partners network



Proprietary tracking and
routing tools & systems

~2,422 Pick-up Stations³

~230 Logistics Partners⁴

9

Countries of Operations



Bridging The Supply & Demand Gap



Access to large
consumer base



Localized seller
center interface



Local and
international
seller network



Consumer
finance options²



Expanded product
variety



Unique data and
insights



Brand building
and consumer
targeting

~70k Sellers, multi-category breadth

~88%³ Items sold through marketplace offered by 3P



Enabling E-commerce Cashless Payments



Local currencies
supported



Fast
payments



Multiple payment
methods (incl. wallets)

9 Markets⁵ (licensed in 3 countries)

~51%

of Africa GDP of \$3.1tr

Purpose-built for Africa and offering **access, delivery, and trusted payments in one platform**

Notes: 2025 data unless mentioned otherwise; 1. Pick-up/Drop-off Stations: Physical locations where customers or sellers can collect or drop off packages (including returns); 2. Third-Party Lending; 3. Physical Goods, excl. Tunisia and South Africa; 4. Includes Riders and Partners; 5. JumiaPay is available in all Jumia's markets, and licensed in 3 countries (Egypt, Nigeria, Kenya)

Operations Tailored for Africa's Realities

All Enabled by Proprietary Tech

1 Offering & Supply

Focus on Affordability, Availability & Value for Money



Adapted Assortment

- ✓ Entry-price / Affordable SKUs
- ✓ Balanced local vs cross-border mix for availability & value
- ✓ Cater for very broad customer base

2 Marketing

End-To-End (Online & Offline) Efficient Marketing



Online & Offline Coverage

- ✓ Smart SEO and Paid Marketing with Payback Gates
- ✓ Leverage CRM at Zero Cost
- ✓ JForce + Local-first channels for smaller cities acquisition & conversion

3 Logistics

Fix the Distribution Gap & Delivery Reliability at Low Cost



Affordability Over Convenience

- ✓ PUDO¹ network + Efficient Warehousing
- ✓ Partner-enabled last mile (harnessing local entrepreneurs and 3PLs partners)
- ✓ Cheap Delivery Options

4 Payments

Flexible Payments to Increase Conversion



Payments That Fit Africa

- ✓ COD² where it converts best
- ✓ JumiaPay and Digital³ on Delivery where it makes sense
- ✓ Integration with multiple mobile money / wallet systems

— *Africa is attractive but hard to serve → Jumia is positioned to win because we are solving the structural frictions* —

Notes: 1. Pick-up/Drop-off Stations: physical locations where customers or sellers can collect or drop off packages (including returns); 2. Cash on Delivery; 3. Card Payments

Deep Partnerships with ~19k International Merchants

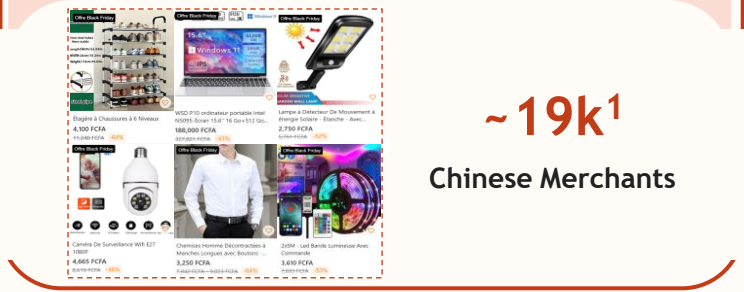
Priority Access / Co-Marketing Opportunity

Priority Access / Co-Marketing Opportunity



**Entry Prices Focused on Fashion,
Home & Electronic Accessories**

**Entry Prices Focused on Fashion,
Home & Electronic Accessories**

[illegible][illegible]

Brands Adapted to Local Demand

Brands Adapted to Local Demand

Broad Based Assortment from Local Merchants

Broad Based Assortment from Local Merchants

Extensive Collection of ~54k Local / African Merchants

Why it Matters?

Assortment Depth

Across everyday categories

Affordability (Price ↓)

Wide entry-price products

Availability / Fill-Rate

Balanced local and cross-border mix

Speed & Predictability ⬆

*Faster lead times
and delivery routing*

Monetization ↑

Better take rates + Ads opportunity

———— Local depth, China pipeline and brand partnerships, → all powered **by Jumia's trusted platform** ————

Note: 2025 data unless mentioned otherwise; 1. The number of sellers who received an order on our marketplace within the 12-month period preceding the relevant date, irrespective of cancellations or returns that have China or Hong Kong as the country of origin (i.e., where the seller is based in China or Hong Kong) 19

1

China Supply Unlocks Choice, Price & Growth

China Supply Flywheel in Motion

 Offre Black Friday FLUXING FASHION Baskets Femme Chaussures Pour Femmes 1,740 FCFA 2,380-FCFA -27% Shoes - \$3	 Offre Black Friday Tondeuse à Cheveux Rechargeable Dragon 1,260 FCFA 3,780-FCFA -67% Hair Clipper - \$2	 Offre Black Friday Étagère à Chaussures à 6 Niveaux 4,100 FCFA 11,240-FCFA -64% Shoe Rack - \$7	 Offre Black Friday S20 - Ecouteurs Bluetooth - Power Bank 2200 Mah - Noir 2,653 FCFA 6,657-FCFA -60% Headphones - \$5
 Offre Black Friday RichRipple Chargeur rapide 2A de conception unique et de petite taille... 2,496 FCFA 6,669-FCFA -63% Power Bank - \$4	 Boutique Officielle GALLINI T-shirt à manches courtes + short - Blanc 3,640 FCFA 14,599-FCFA -75% T-Shirt - \$6	 Offre Black Friday Sac à Dos Avec Port USB - Noir & Gris 4,332 FCFA 10,003-FCFA -57% Backpack - \$8	 Offre Black Friday Camera de Vidéo-surveillance Pour La Maison, Caméras Extérieures... 9,920 FCFA 17,490-FCFA -43% Camera - \$17

~62¹Jumia Staff
in China~2.2m¹of Products from
Chinese Suppliers in
Warehouses

~55%

Q3-25 YoY Growth of
Items Sold from
Chinese Sellers

Why It Matters?



Enhanced Value Proposition for Consumers

Broader assortment, products availability, lower price



Margin & Monetization Uplift

AOV² drifting slightly down while take rates rise



Sourcing Complementarity

Covering categories where local supply cannot scale



High-Volume Potential

Scalability potential in key categories in case of local scarcity



Built to Win vs Chinese Platforms

On-the-ground presence + similar access to Chinese markets³



Enhanced Working Capital

Shorter cash conversion cycle; lower WC needs⁴



China supply now live - more choice, better prices, more resilient and scalable supply

Notes: USD amounts converted at spot FX rate as of 7-Nov-25; 1. As of Sep-25; 2. Average Order Value; 3. vs. Chinese players; 4. 3P-led inventory, faster sell-through of price-competitive Chinese SKUs, and improved supplier terms

1

Local Merchants Unlock Relevance, Reach & Loyalty

How Jumia Empowers Local Merchants



Reach & Scale

Instant access to a national and pan-African customer base



Training & Support

Structured onboarding, seller hub e-learning, seller support



Full-stack Seller Tools

Seller center; ops & finance tools; performance data/insights



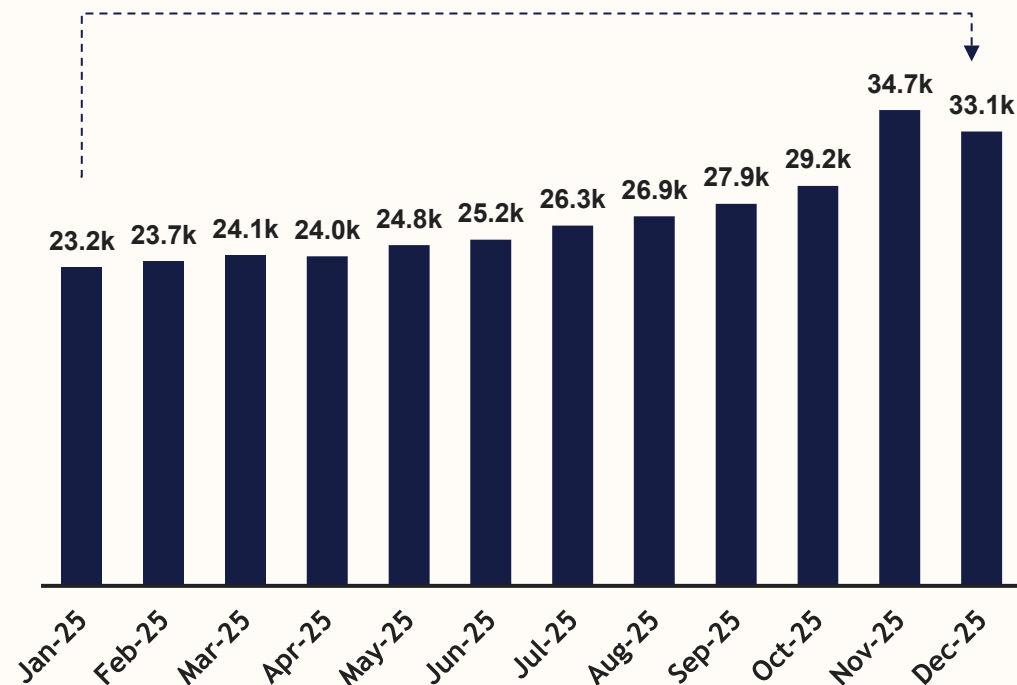
Brand Halo & Trust

Leverage Jumia's brand to boost credibility



Monthly Local Active Sellers¹

+9.9k

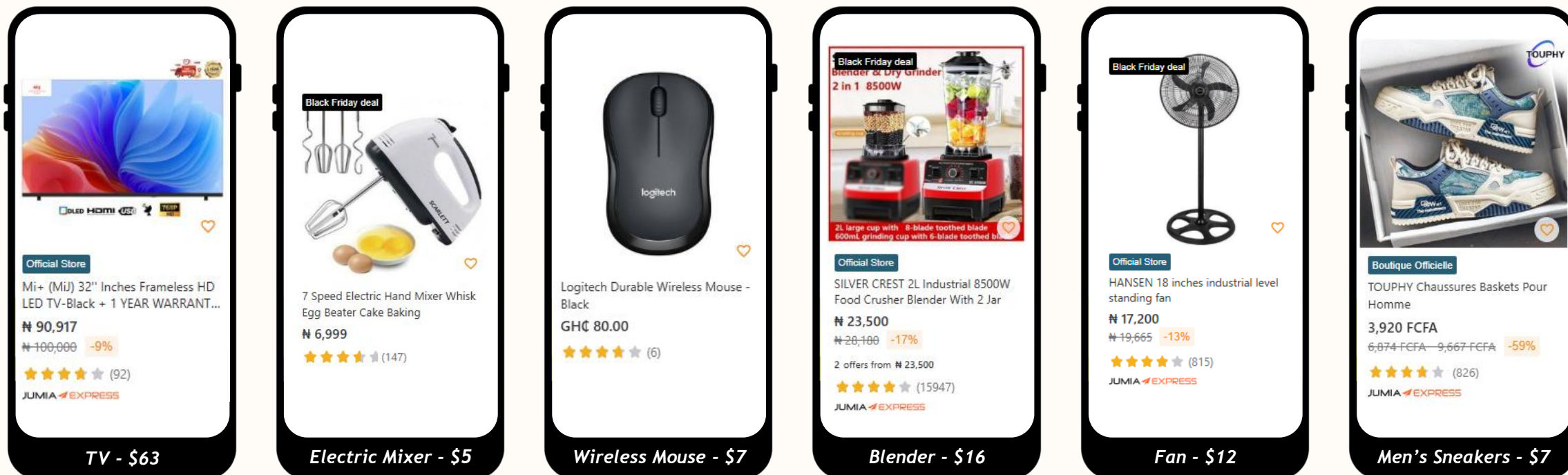


Empowered and growing local sellers - right products, broader assortment

Note: 1. The number of local sellers (based on tax classification) who received an order on our marketplace within the 1 month preceding the relevant date, irrespective of cancellations or returns

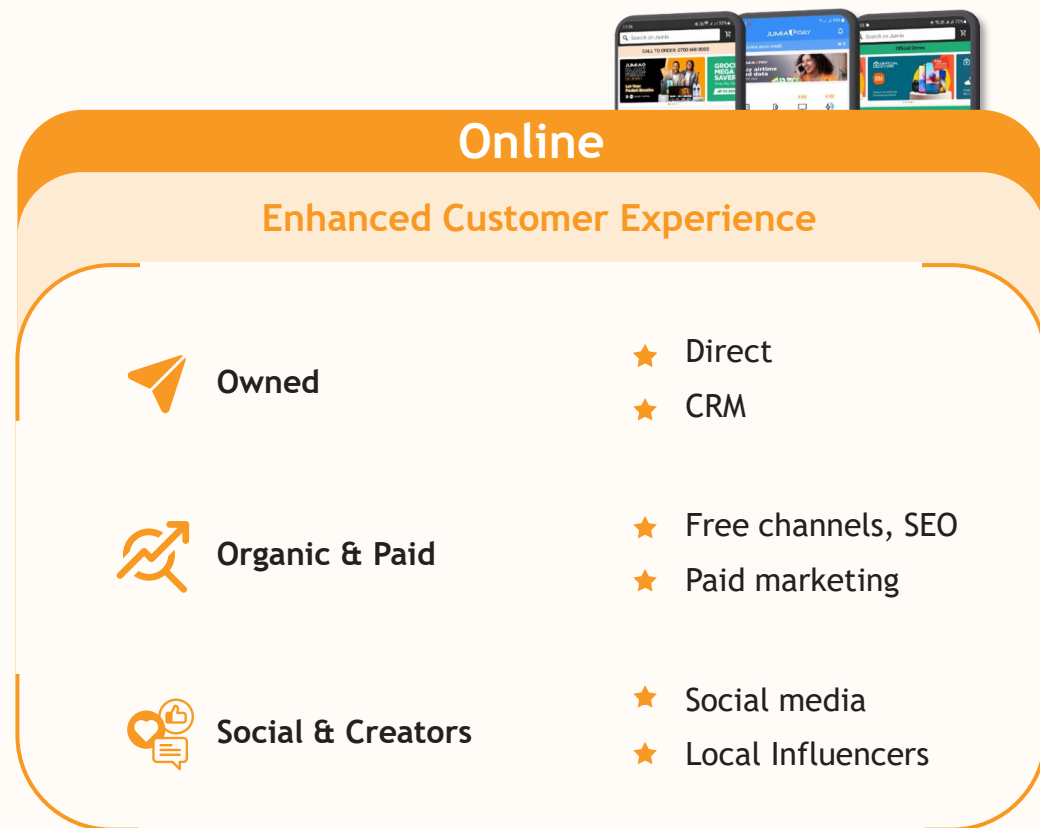
1

Our Fit-For-Africa Marketplace Assortment



Wide assortment tailored to local demand

Marketing Channels Driving Growth - Online & Offline Coverage



Full online and offline coverage to reach customers where they are

How Jumia's Network Delivers Affordably at Scale



We Harness Local Entrepreneurs

- Asset-light ecosystem of delivery partners unlock scale and efficiency
- Unique know-how beyond delivery capabilities

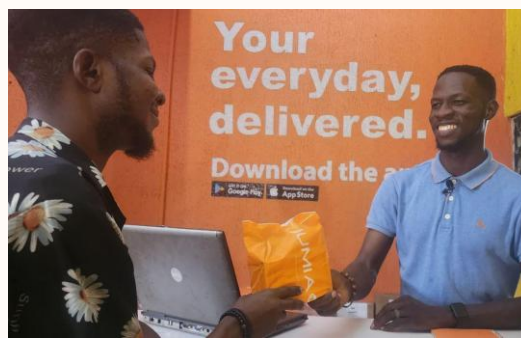


~230
Logistics Partners²



We Optimize Delivery for Affordability

- Focus on affordable/cheap delivery options vs convenience (e.g. PUS¹ delivery vs at home)
- Deep coverage across urban and rural areas



61%
From Outside the Main Urban Centers



Proprietary Tools Embedded Within our Network

- Seamless integration with Jumia tech & data ensuring end-to-end visibility and control
- Standardized processes for last mile, returns, etc.

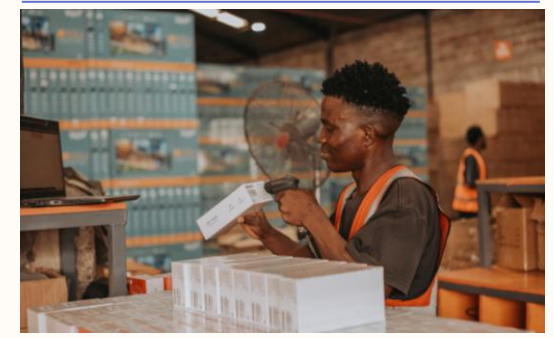


Unified
Technology Platform



Supported by Efficient Warehouse Facilities

- Larger and standardized locally run warehouses to cut lead times
- Additional capacity / locations available with minimal capex or special requirements



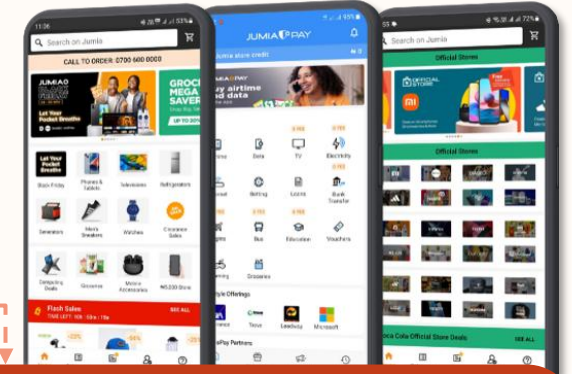
+120,000 m²
Warehouse Storage Capacity

Affordability at scale through local partners, Jumia tools, optimized delivery, and efficient warehouse management

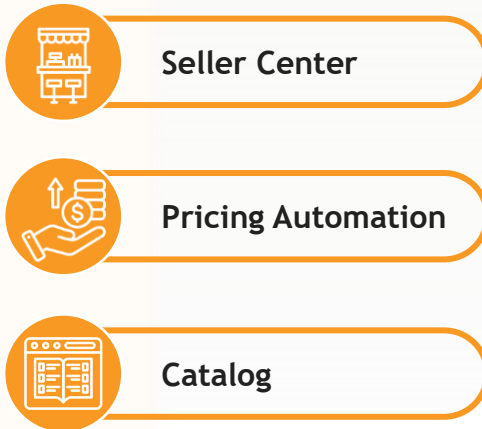
Notes: Q4-25 data unless mentioned otherwise; 1. Pick-up stations: physical locations where customers or sellers can collect packages; 2. Includes Riders and Partners, 2025, excluding Tunisia and South Africa

A Unified Tech Platform

JUMIA Technology Platform



Seller Centered Tools



One Entry Point
One account (SSO¹) for
all Jumia services

Customer Centered Tools



One Services Layer
Shared building blocks for
shopping, delivery & payments

Operations & Finance Tools



One Data Layer
All activity flows into
one data hub & AI

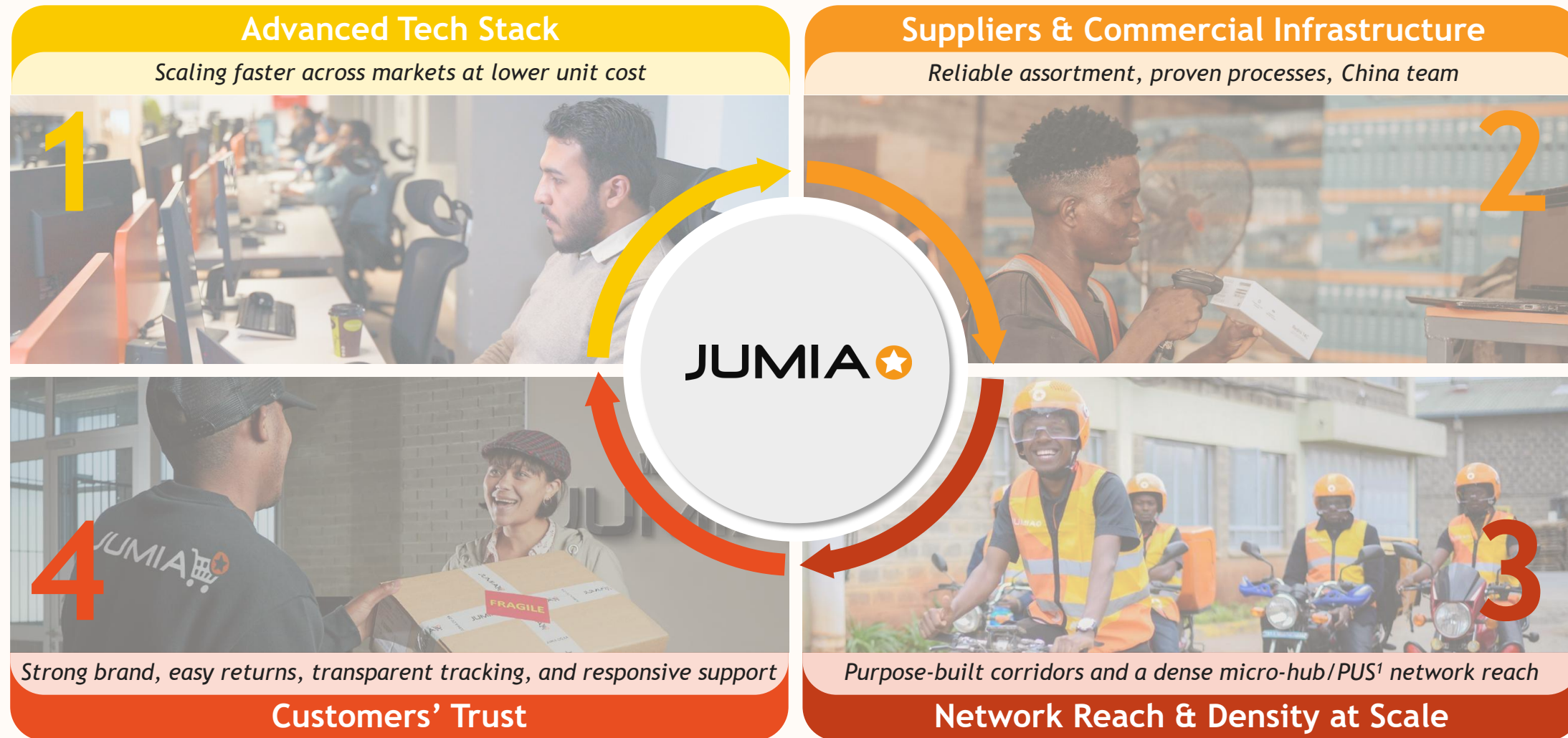
One Security & Infra
Same protection and
uptime across everything

04

Jumia's Formula for Winning in Africa

JUMIA

We Win vs Local Players with Scale, Tech, Density & CX



Note: 1. Pick-up stations: physical locations where customers or sellers can collect packages

We Are Better Positioned to Outperform Global Entrants with Fit-For-Africa Model & Trust - Illustrative Example

JUMIA 

TEMU

 Assortment <i>Exhaustivity of Product Range</i>	<i>Locally Relevant Assortment, Direct China Sourcing Built Over Time</i>	<i>Cross-border Small-parcel Focus, Constrained by De Minimis Thresholds</i>
 Geographical Coverage <i>Nationwide Accessibility</i>	<i>Extensive National Reach incl. Secondary Cities Coverage</i>	<i>Narrow Geographic Footprint and Limited Access to Efficient Distribution Networks</i>
 Logistics Network <i>Robust & Trustworthy Partners</i>	<i>Pan-African Delivery Network with Strong and Loyal 3PL Partners</i>	<i>Cross-border Parcel Model, Small Scale Local Couriers</i>
 Payment Methods <i>Flexible Payment Solutions</i>	<i>Mix of Cash / Digital on Delivery & Prepayments</i>	<i>Prepay-Centric, No Cash-on-Delivery Option</i>
 Trust <i>Reliability and Local Support</i>	<i>Local Customer Support, Buyer Protection, Reliable Delivery</i>	<i>No Local End-Support and Delivery Reliability Challenges</i>

One of the Most Recognized & Trusted E-Commerce Platforms - Illustrative Example in Nigeria



JUMIA 

Vs

TEMU



47%

Top of Mind¹

26%



97%

Brand Awareness

89%



39%

Most Often Used Brand

20%



50%

Repurchase within 6 Months

30%



Jumia leads in awareness, usage, and recommendation

Note: 1. The e-commerce platform the respondents mention first when asked which stores they know
Source: Ipsos report (as of September 2025)

A smiling woman with braids, wearing a black blazer over a yellow top, is seated at a wooden table in a warehouse or office setting. In the foreground, a cardboard box with the Jumia logo is visible. The background shows other people and shelves with boxes, creating a busy, professional atmosphere.

05

Strategy for Next-Phase of Growth & Financial Outlook

Jumia is Well-Positioned to Capture the Next Phase of Growth



Our Financial Objectives

GMV Target

~\$2.5-3.0bn
by 2030E

- ✓ Assortment + Availability: scale China sourcing engine and deepen key categories
- ✓ Higher country coverage and secondary cities penetration + S&A re-acceleration

Take Rate Expansion

+2-2.5pp.
Improvement by 2030E

- ✓ Increase marketplace monetization (seller services & on-platform ads)
- ✓ Improve mix quality + more disciplined promotions

Adjusted EBITDA Margin¹

>20%
by 2030E

- ✓ Scale, operating-leverage & efficiency improvements benefits already in motion
- ✓ On track to reach full-year profitability by 2027

Cash Burn?

Self-Funded
Growth Plan

- ✓ FCF positive from 2027 onwards
- ✓ Expected to deliver on current 5-year plan without external cash needs

Strong confidence in our path to profitability and longer-term trajectory

A New Stage of Operating Leverage

\$mn	Q1 2025	Q1 2026	Growth YoY	Operational improvements
GMV	161.7	211.2	 +31 %	Increased marketplace monetization and revenue from Ad services Greater discipline in retail margins
<i>Gross Profit as % of GMV</i>	12.3%	13.9%	+160 bps	
Gross Profit	19.9	29.4	 +48%	Fulfillment productivity gains and economies of scale Improved terms with 3PLs
<i>Fulfillment cost per order</i>	2.1	2.1	Flat	
GP After Fulfillment	10.5	17.2	 +64%	Scaled S&A spend based on healthy fundamentals (products offering, quality of service) Maintaining very low spend ratios
<i>S&A as % GMV</i>	1.9%	2.4%	+49 bps	
GP After Fulfillment & S&A	7.4	12.2	 +64%	Clear progress in online campaigns and targeting Additional "fuel" driving both growth and profitability
<i>G&A, excluding SBC</i>	16.1	16.8	4%	
<i>Tech & Content</i>	9.6	8.9	(8)%	Reduced headcount through simplification and productivity improvement Greater use of AI among tech teams Improved terms with main tech / hosting providers
Adjusted EBITDA¹	(15.7)	(10.7)	32% improvement	

Notes: 1. Adjusted EBITDA excluding Algeria exit one-time costs narrowed to \$9.7 million, a 38% improvement year-over-year

Tenured Management Team



Francis Dufay
Chief Executive Officer



Antoine Maillet-Mezeray
EVP Finance & Operations



Hisham El Gabry
Chief Commercial Officer



Marcelle Siayojie
CEO Jumia Morocco



Temidayo Ojo
CEO Jumia Nigeria



Renaud Glenisson
Regional CEO - West & North Africa¹



Vinod Goel
Regional CEO - East Africa²



Lionel Mobi
CEO of Jumia Egypt

Appendix



Metrics Definition

“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. We believe that GMV is a useful indicator for the usage of our platform that is not influenced by shifts in our sales between first-party and third-party sales or the method of payment.

“Orders” corresponds to the total number of orders for products and services on our platform, irrespective of cancellations or returns. We believe that the number of orders is a useful indicator to measure the total usage of our platform, irrespective of the monetary value of the individual transactions.

“Annual Active Customers” means unique customers 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. We believe that Annual Active Customers is a useful indicator of the adoption of our offering by customers in our markets.

“Quarterly Active Customers” means unique customers who placed an order for a product or a service on our platform, within the 3-month period preceding the relevant date, irrespective of cancellations or returns. We believe that Quarterly Active Customers is a useful indicator of the adoption of our offering by customers in our markets.

We use GMV, Orders, Annual Active Customers, Quarterly Active Customers as some of many indicators to monitor usage of our platform.

“General and administrative expense, excluding SBC”, corresponds to the General & Administrative (“G&A”) expense excluding share-based compensation expense (“SBC”). We use this metric to measure the development of our G&A costs exclusive of the impact of SBC which is mainly a non-cash expense, influenced, in part, by share price fluctuations.

“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. We use Adjusted EBITDA as a measurement of operating performance because it assists us in comparing our operating performance on a consistent basis by removing the impact of items not directly resulting from our core operations, for planning purposes including the preparation of our internal annual operating budget and financial projections, to evaluate the performance and effectiveness of our strategic initiatives, and to evaluate our capacity to expand our business.

“Take Rate” corresponds to Gross Profit divided by GMV, expressed as a percentage. We use this measure to track monetization of our platform offerings.

“Pick-up stations” corresponds to physical locations where customers or sellers can collect packages.

Note: Effective as of the first quarter of 2026, Jumia has discontinued its quarterly disclosure of the KPIs “Total Payment Volume (TPV)” and “Jumia Payment Gateways Transactions”. Since 2023, Jumia has been shifting its strategic focus towards physical goods. Following this strategic shift and the discontinuation of the standalone JumiaPay App in 2025 (except in Egypt where it remained live to manage certain legacy payment partnerships), these metrics are no longer among the primary indicators used by management to assess Jumia’s operating performance.

Non-IFRS Reconciliation

<i>USD millions</i>	For the Three Months Ended March 31, 2026	As a % of Revenues
Loss for the Period	(17.7)	(35%)
Income Tax Benefit / (Expense)	(0.1)	- %
Net Finance Costs / (Income)	3.9	8%
Depreciation and Amortization	2.1	4%
Share-based Compensation Expense	1.1	2%
Adjusted EBITDA	(10.7)	(21%)
Revenue	50.6	100%