



# MARLEY SPOON

## 2022 Appendix 4E and Annual Report

**Berlin, Sydney, 28 February 2023:** Marley Spoon AG (“Marley Spoon” or the “Company” ASX: MMM), a leading global subscription-based meal kit provider, today released its 2022 Appendix 4E and Annual Report, including the audited consolidated financial statements.

### HIGHLIGHTS

In 2022 Marley Spoon grew the business, maintained margins versus 2021, exited the year on a very strong margin trajectory, and significantly improved profitability year-over-year (YoY), with all measures in line with guidance.

- Net revenue of EUR 401m, +24% growth YoY
- Contribution Margin of 28.7%, stable vs. 2021 despite external headwinds
- Operating EBITDA of EUR (9m), a more than EUR 20m improvement vs. 2021
- A year-end cash balance of EUR 19m following the completion of a Q4 2022 capital raise.

Looking into 2023, the Company is cautiously optimistic. Anticipating an impact on consumer behaviour from inflation and reduced purchasing power, Marley Spoon has launched in the US and Europe weekly “Super Saver” recipes to help consumers with budget concerns while continuing to highlight that meal kits offer more cost control than shopping in the supermarket.

Marley Spoon affirms guidance for 2023:

- Single digit revenue growth versus the PCP in constant currency
- Contribution Margin expansion to between 30–32% due to improved operational capabilities
- Full year positive Operating EBITDA

Marley Spoon is evaluating a number of specific strategic options to strengthen its capital structure and unlock greater value for all of its shareholders. The Company will ensure the market is informed of any material developments.

At the end of February, the EUR 5m BVB credit facility was renewed until August 2023 at the same terms, with the option by the Company, subject to certain milestones, to extend through April 2024.

This announcement has been authorised for release to ASX by the Board of Directors of Marley Spoon AG.

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#### **About Marley Spoon**

Marley Spoon (MMM:ASX, GICS: Internet & Direct Marketing Retail) is a global direct-to-consumer brand company that is solving everyday recurring problems in delightful and sustainable ways. Founded in 2014, Marley Spoon currently operates in three primary regions: Australia, United States and Europe (Austria, Belgium, Germany, Denmark, Sweden and the Netherlands).

With Marley Spoon's meal-kits, you decide what to eat, when to eat, and leave behind the hassle of grocery shopping. To help make weeknights easier and dinners more delicious, our meal kits contain step-by-step recipes and pre-portioned seasonal ingredients to cook better, healthy meals for your loved ones.

As consumer behaviour moves towards valuing the convenience aspect of online ordering, Marley Spoon's global mission through its various brands, such as Marley Spoon, Martha Stewart & Marley Spoon, Dinnerly, and Chefgood is to help millions of people to enjoy easier, smarter and more sustainable lives.