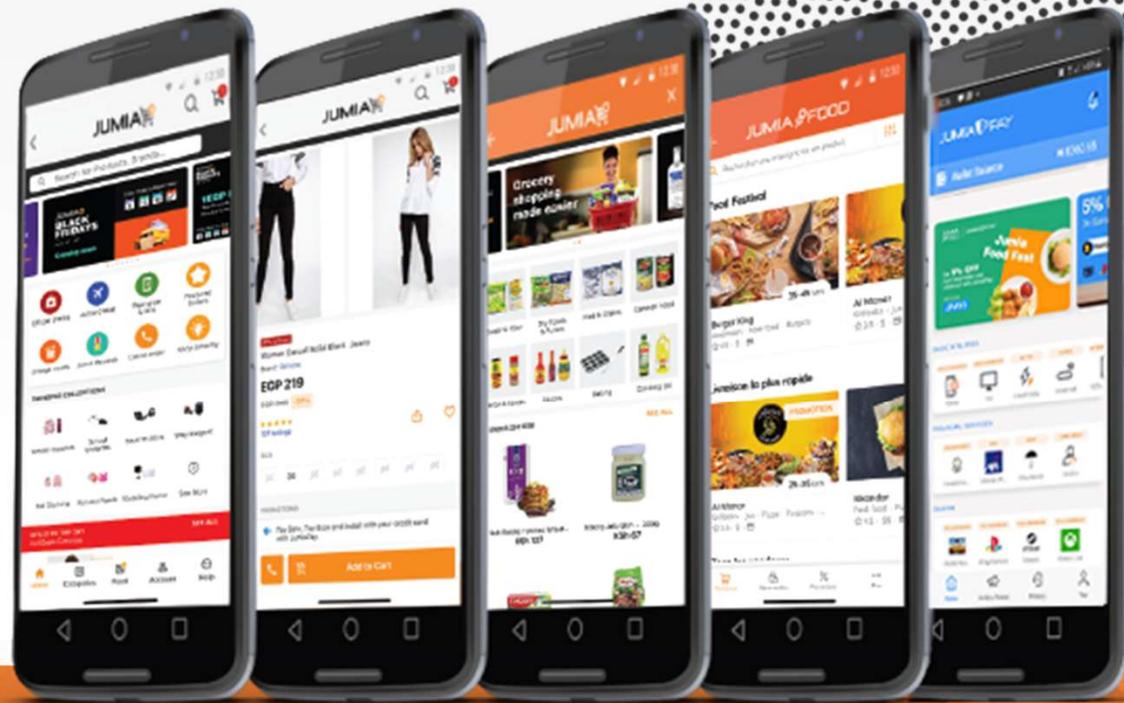


Results Presentation

Q3 2021



Disclaimer

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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 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 the cautionary statements contained, or referred to in this statement.

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We aim to build a fast growing and profitable business in e-commerce and fintech in Africa

Present

Scaling the platform

Accelerating usage growth, JumiaPay development, diversifying monetization, progress towards profitability

2018-2021

Enhancing the fundamentals

Increased marketplace relevance, enhanced unit economics, strengthened balance sheet

2012-2019

Building the platform

Building the foundations of the marketplace, logistics and digital payment, adapted to the African market

We are seeing clear signs of growth acceleration

Orders

- Orders of 8.5mm, +28% YoY¹, 11% QoQ²
- **Record Orders number, fastest YoY growth rate of the past 7 quarters**

Annual Active Consumers

- Annual Active Consumers of 7.3mm: +8% YoY Growth, +4% QoQ Growth
- **Fastest sequential acceleration of the past 5 quarters**

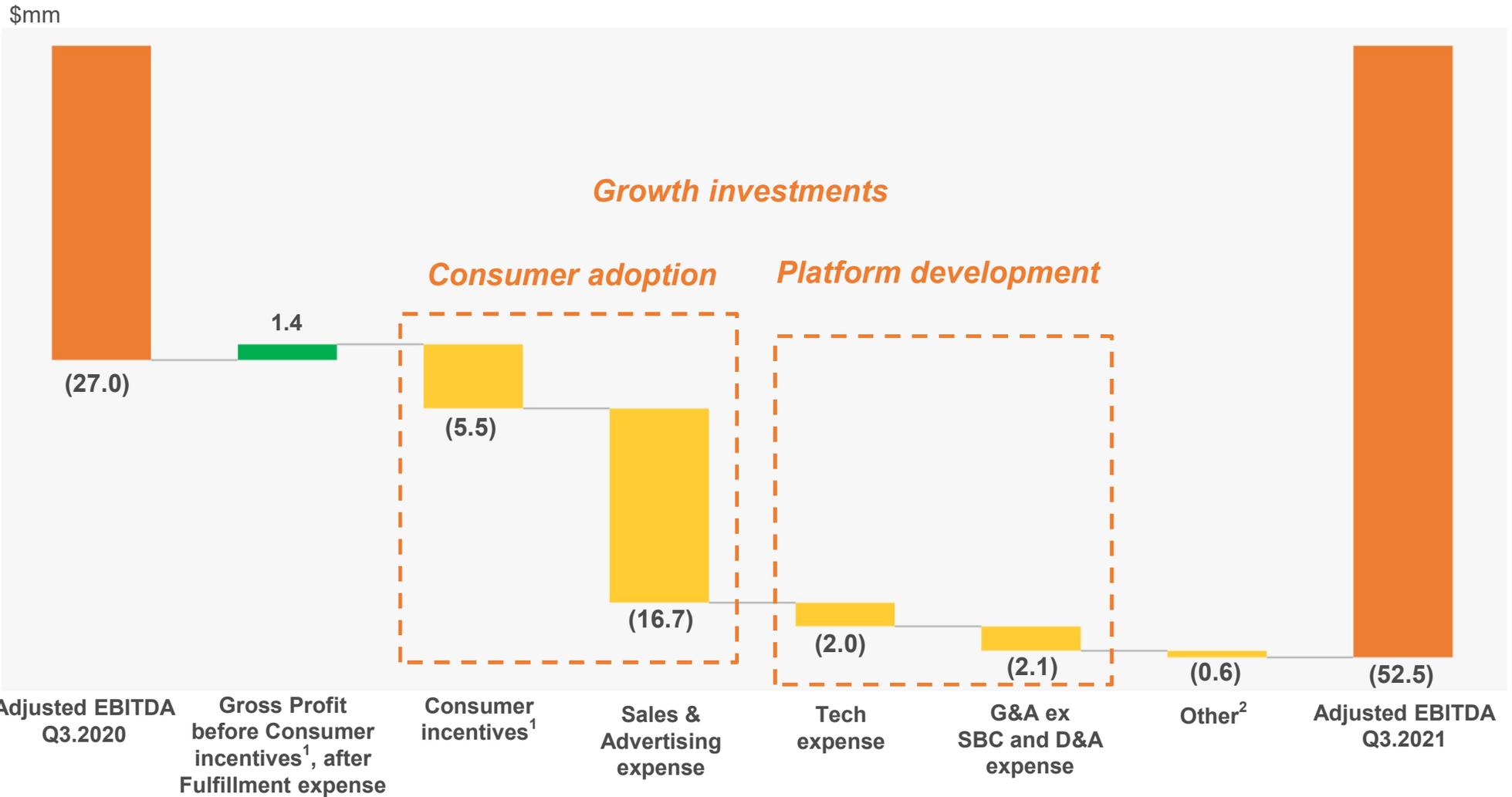
GMV

- GMV of \$238mm, +8% YoY growth, +7% QoQ growth
- **Inflection point in GMV trajectory**

Notes:

1. Year-Over-Year (i.e. Q3.2021 vs Q3.2020)
2. Quarter-Over-Quarter (i.e. Q3.2021 vs Q2.2021)

Adjusted EBITDA trajectory reflects increased investments in the long-term growth of the business



Notes: Numbers in the green and yellow bars indicate change in the relevant metric between Q3.2020 and Q3.2021

1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts

2. Change Q3.2020 vs Q3.2021 in Other operating income, Other operating expense

Our unit economics remain very strong and allow us to increase growth investments

	Q3 2019	Q3 2020	Q3 2021	2019 - 2021 CAGR
Average Order Value (AOV ¹)	\$41.5	\$33.2	\$28.0	(18%)
Gross Profit / Order before consumer incentives ²	\$3.8	\$4.4	\$3.9	+1%
As % of AOV	9.1%	13.2%	13.9%	+478bps ⁵
Fulfillment expense / Order	(\$3.3)	(\$2.9)	(\$2.6)	(11%)
Gross Profit after Fulfillment expense / Order before consumer incentives²	\$0.5	\$1.5	\$1.3	+65%
As % of AOV	1.2%	4.4%	4.6%	+348bps⁶
Consumer incentives / Order	(\$0.8)	(\$0.3)	(\$0.9)	+8%
S&A ³ / Order	(\$2.2)	(\$1.1)	(\$2.8)	+14%
Technology & content expense / Order	(\$1.1)	(\$1.1)	(\$1.1)	0%
G&A ⁴ / Order	(\$4.1)	(\$3.4)	(\$3.0)	(15%)
Adjusted EBITDA loss / Order	(\$7.2)	(\$4.1)	(\$6.2)	(8%)

Enhanced unit economics...

...allow us to increase growth investments

Notes:

1. Average Order Value calculated as GMV divided by number of Orders

2. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts

3. Sales & Advertising expense

4. G&A, excluding SBC

5. Increase in Gross profit per order before consumer incentives as % of AOV between 2019 and 2021

6. Increase in Gross profit after Fulfillment expense per order before consumer incentives as % of AOV between 2019 and 2021



★ Usage trends

★ JumiaPay development

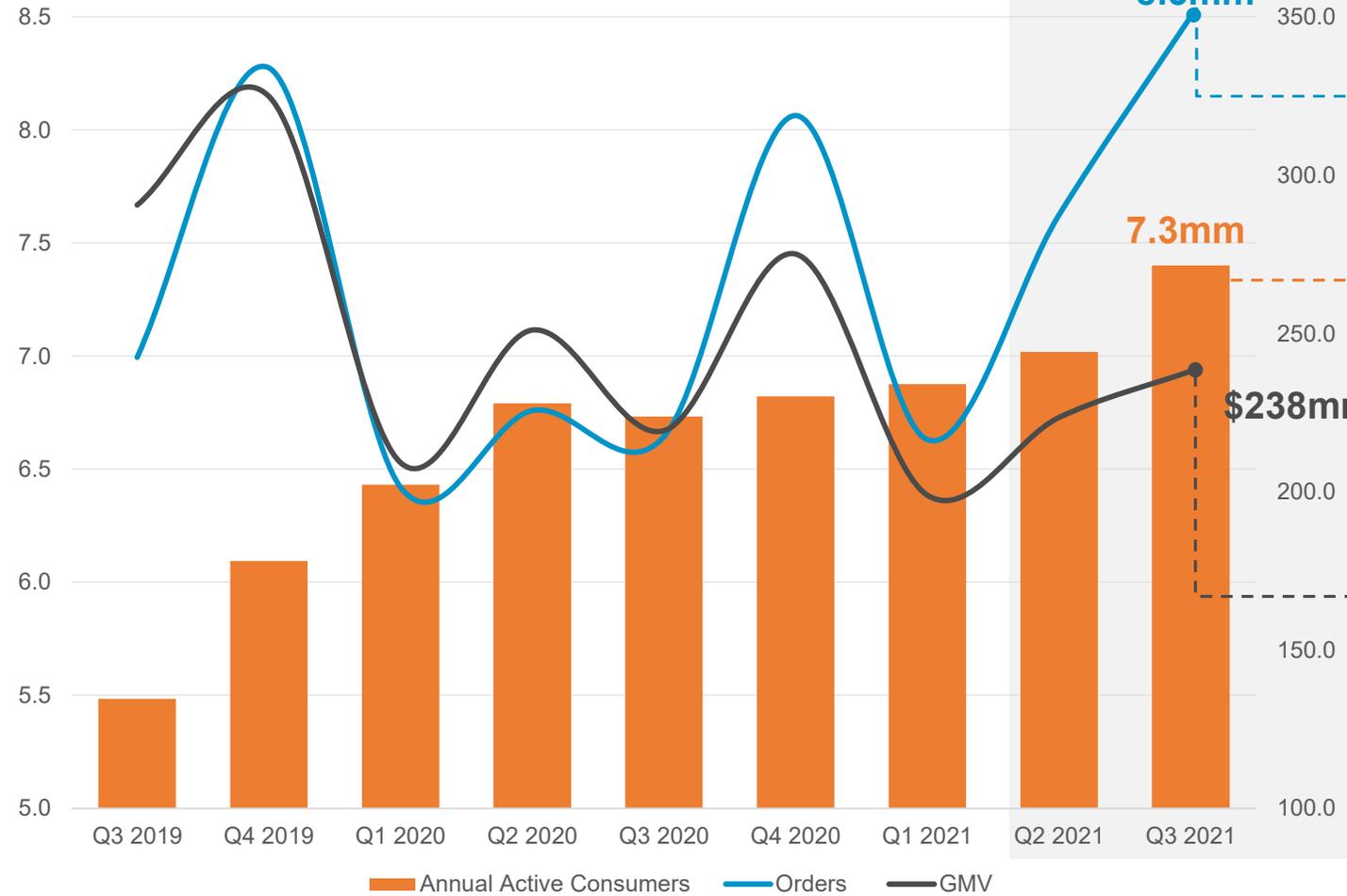
★ Monetization

★ Cost efficiency

★ Appendix

We are seeing clear signs of growth acceleration

Quarterly Orders / Annual Active Consumers (mm)



All-time high quarterly **Orders**,
+28% YoY **fastest growth**
rate of the past 7 quarters

+8% YoY Growth, +4% QoQ
AAC¹ fastest sequential
acceleration of the past 5
quarters

+8% YoY **GMV** growth,
inflection point in GMV
trajectory

Notes:
1. Annual Active Consumers

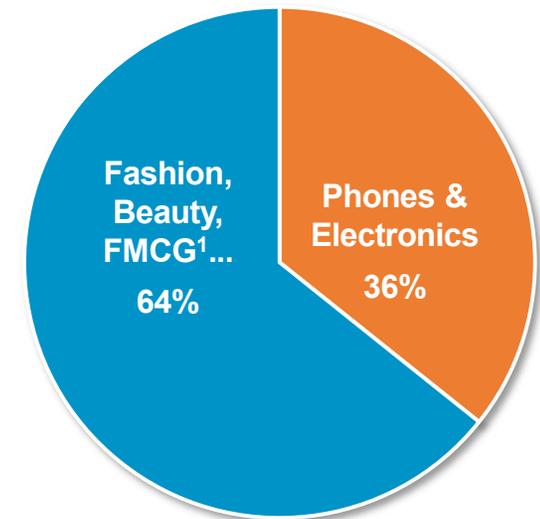
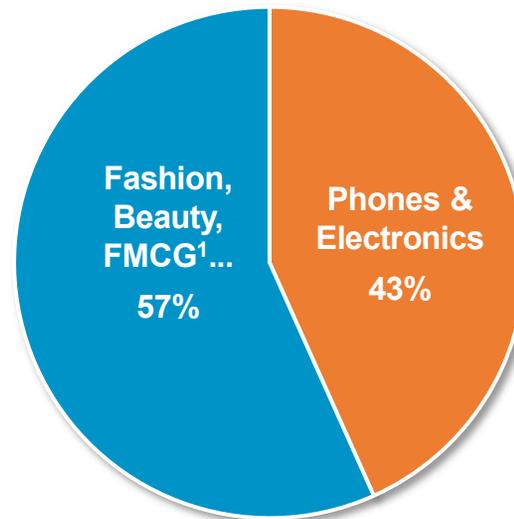
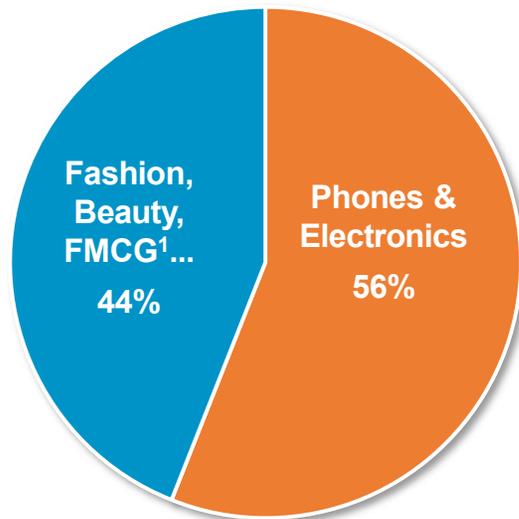
GMV mix continues to shift towards everyday product categories

Q3 2019

Q3 2020

Q3 2021

GMV Split



Average Order Value

\$41.5

\$33.2

\$28.0

Notes:

1. Categories include fashion, beauty, home & living, FMCG, digital services, food delivery and others

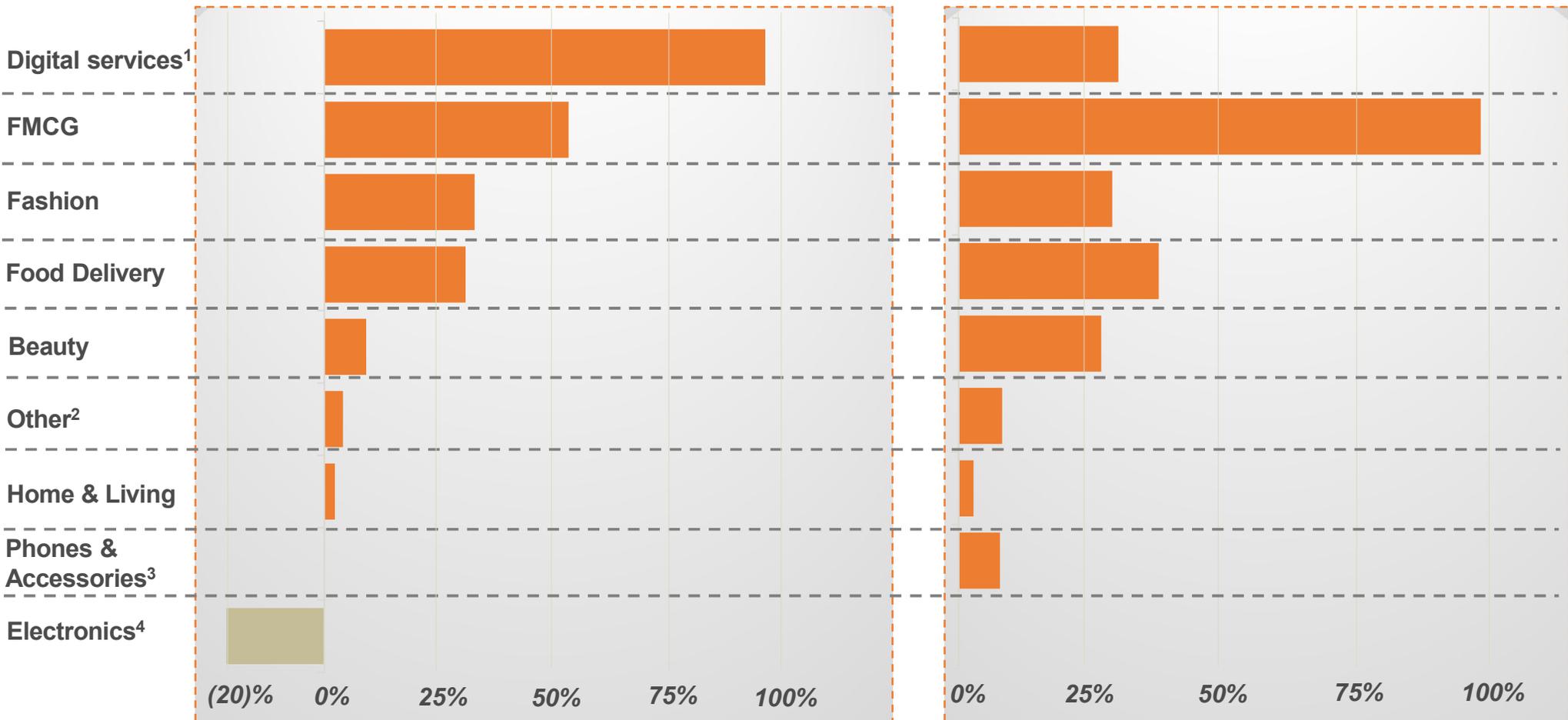
We are seeing growth momentum across all categories, except phones & electronics

GMV growth across all product categories, except electronics

Q3 2021 - GMV YoY Growth

Sustained volume momentum across categories

Q3 2021 - Items Sold YoY Growth



Notes:

- 1. Digital Services includes digital and financial services offered via JumiaPay.
- 2. "Other" product categories includes auto accessories, books etc.

- 3. Phones & Accessories flat YoY in GMV terms
- 4. Electronics flat YoY in Items Sold terms



★ Usage trends

★ **JumiaPay development**

★ Monetization

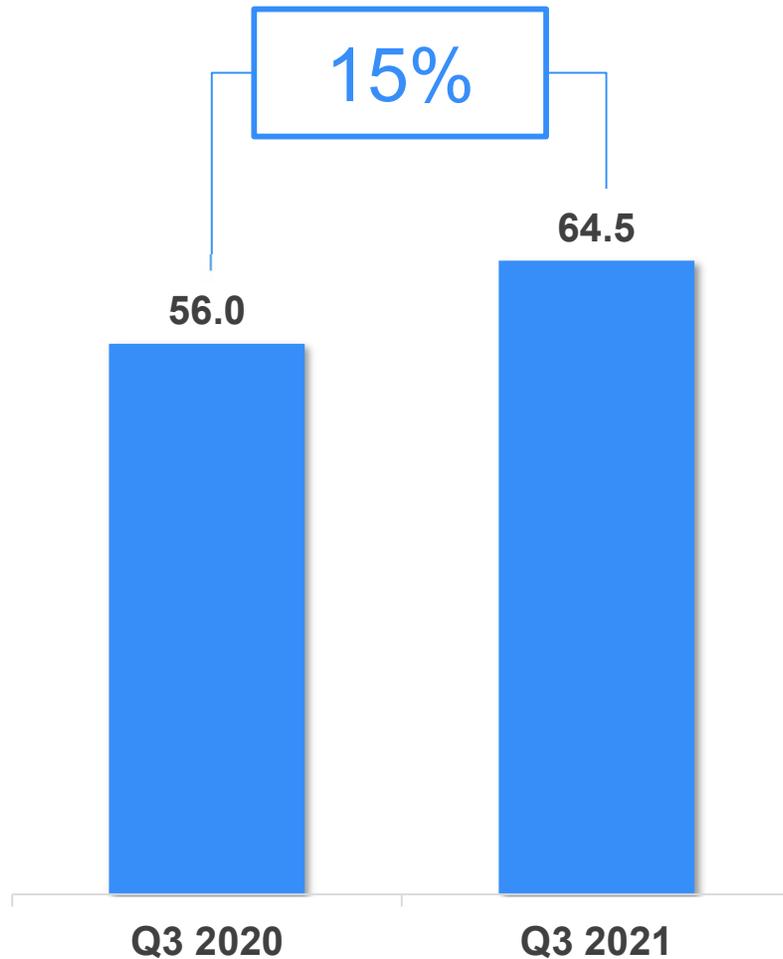
★ Cost efficiency

★ Appendix

JumiaPay TPV penetration reached 27% of GMV...

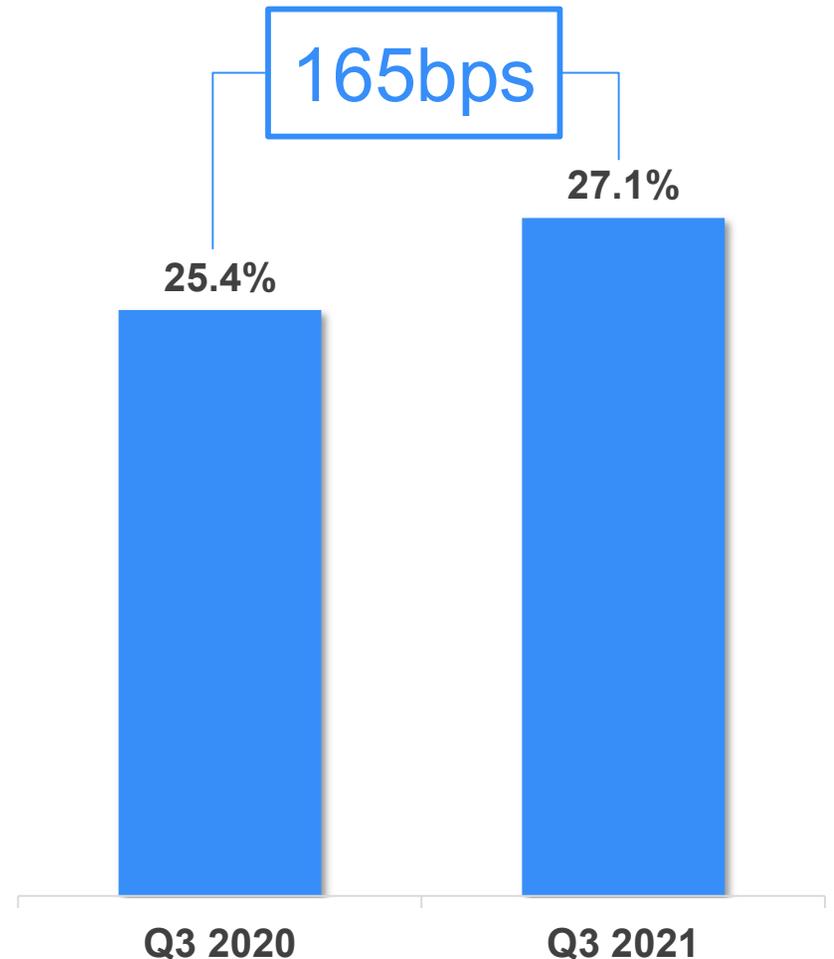
JumiaPay Total Payment Volume ("TPV")

\$mm



JumiaPay TPV as % of GMV

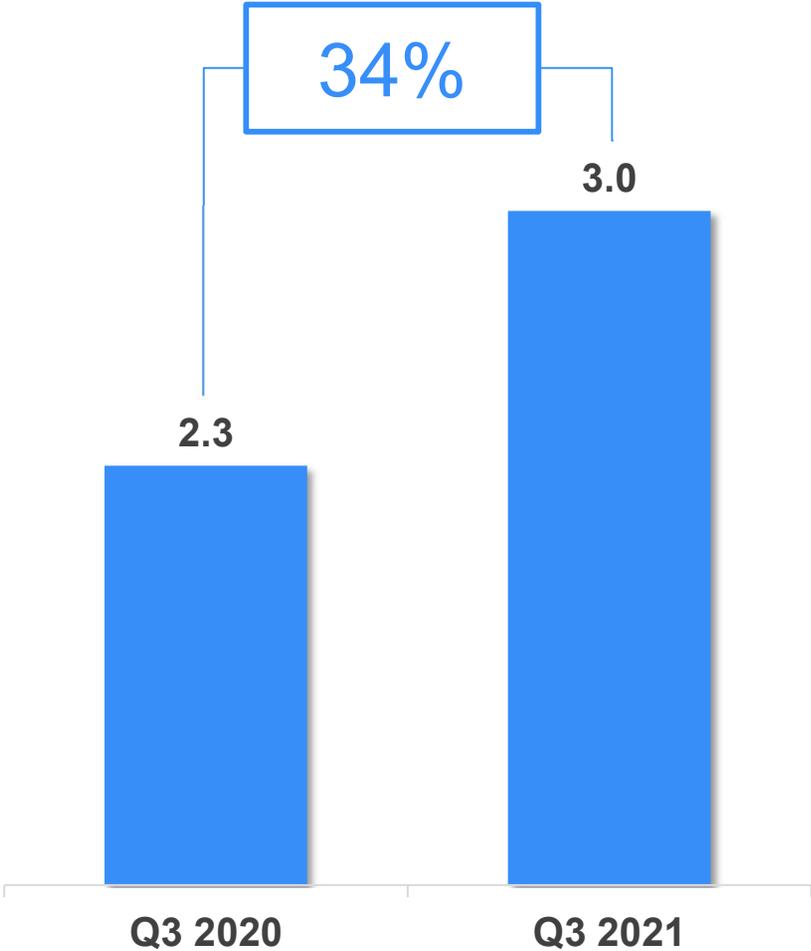
% on-platform penetration



...while JumiaPay Transactions accounted for 36% of total orders

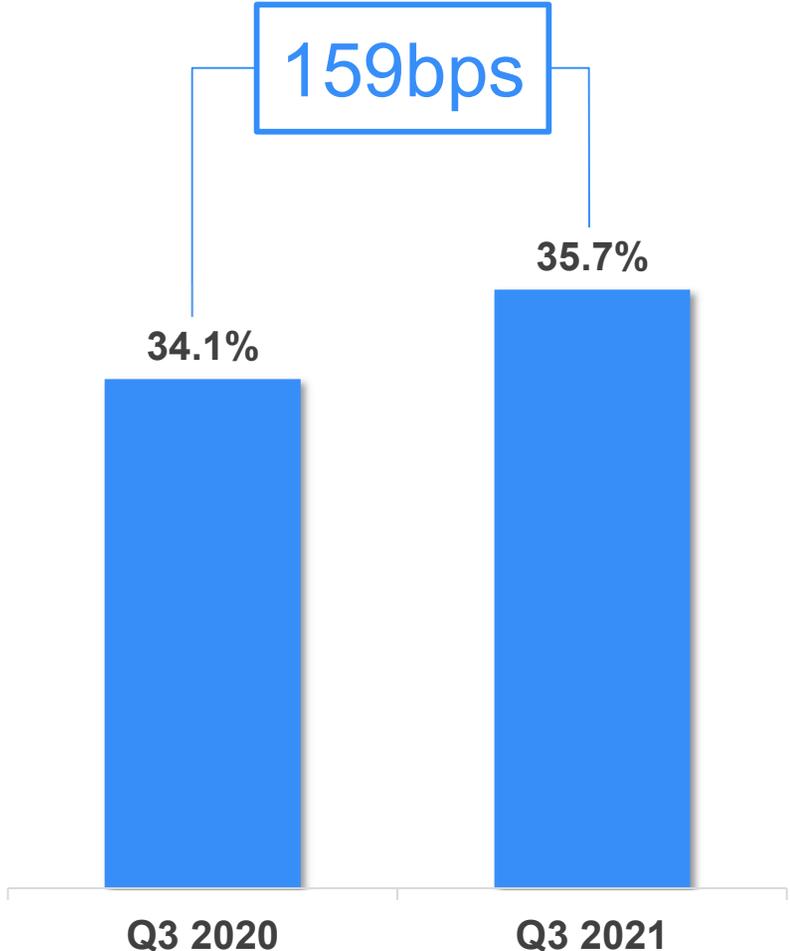
JumiaPay Transactions

mm



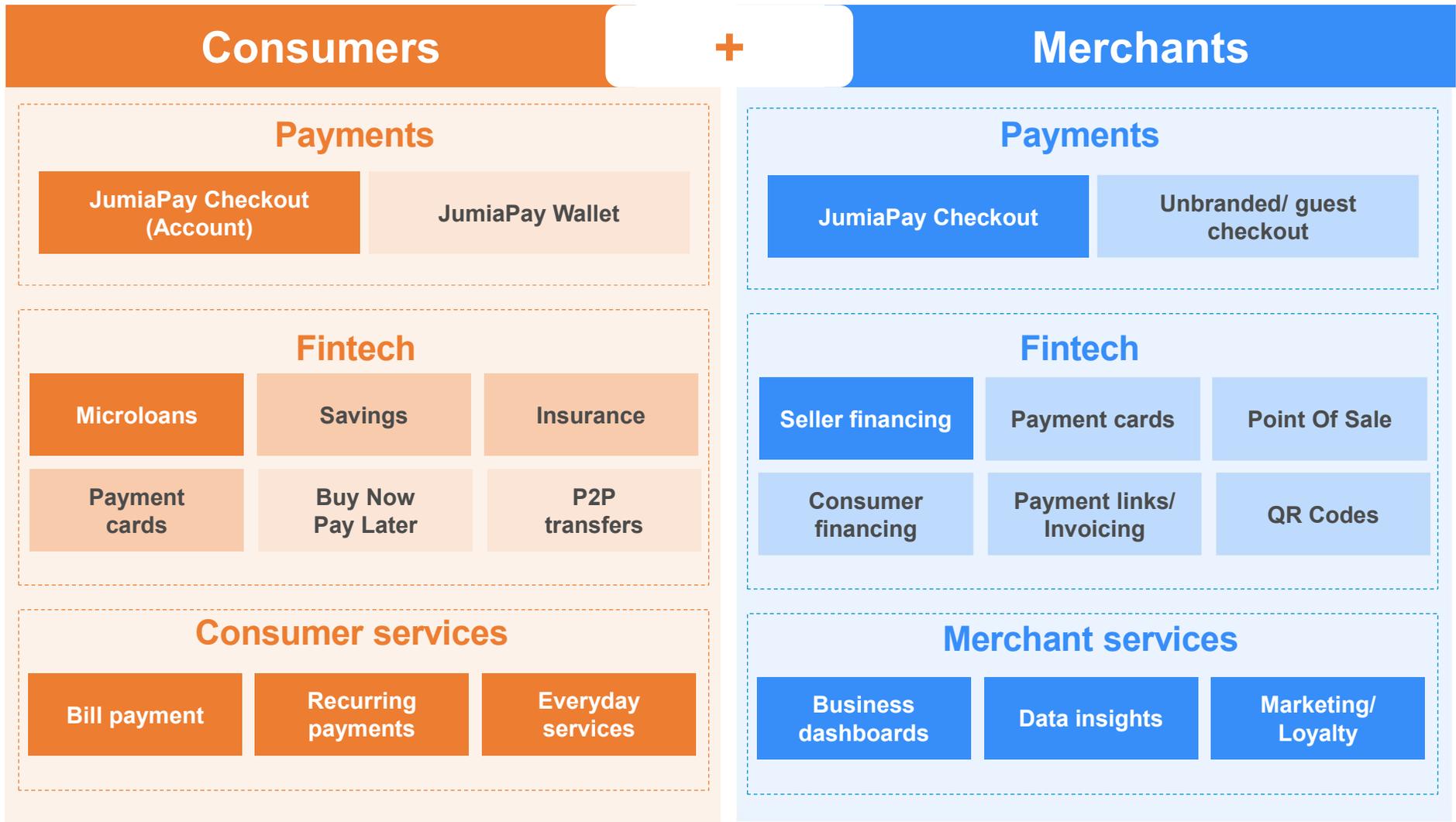
JumiaPay Transactions as % of total Orders

% on-platform penetration



We are building a two-sided payment ecosystem with dedicated solutions for both consumers and merchants

Overview of selected live solutions and near/mid-term future launches



■ Live products
 ■ Nascent products/ pilots
 ■ Near/mid-term future launches

■ Live products
 ■ Near/mid-term launches



- ★ Usage trends
- ★ JumiaPay development
- ★ **Monetization**
- ★ Cost efficiency
- ★ Appendix

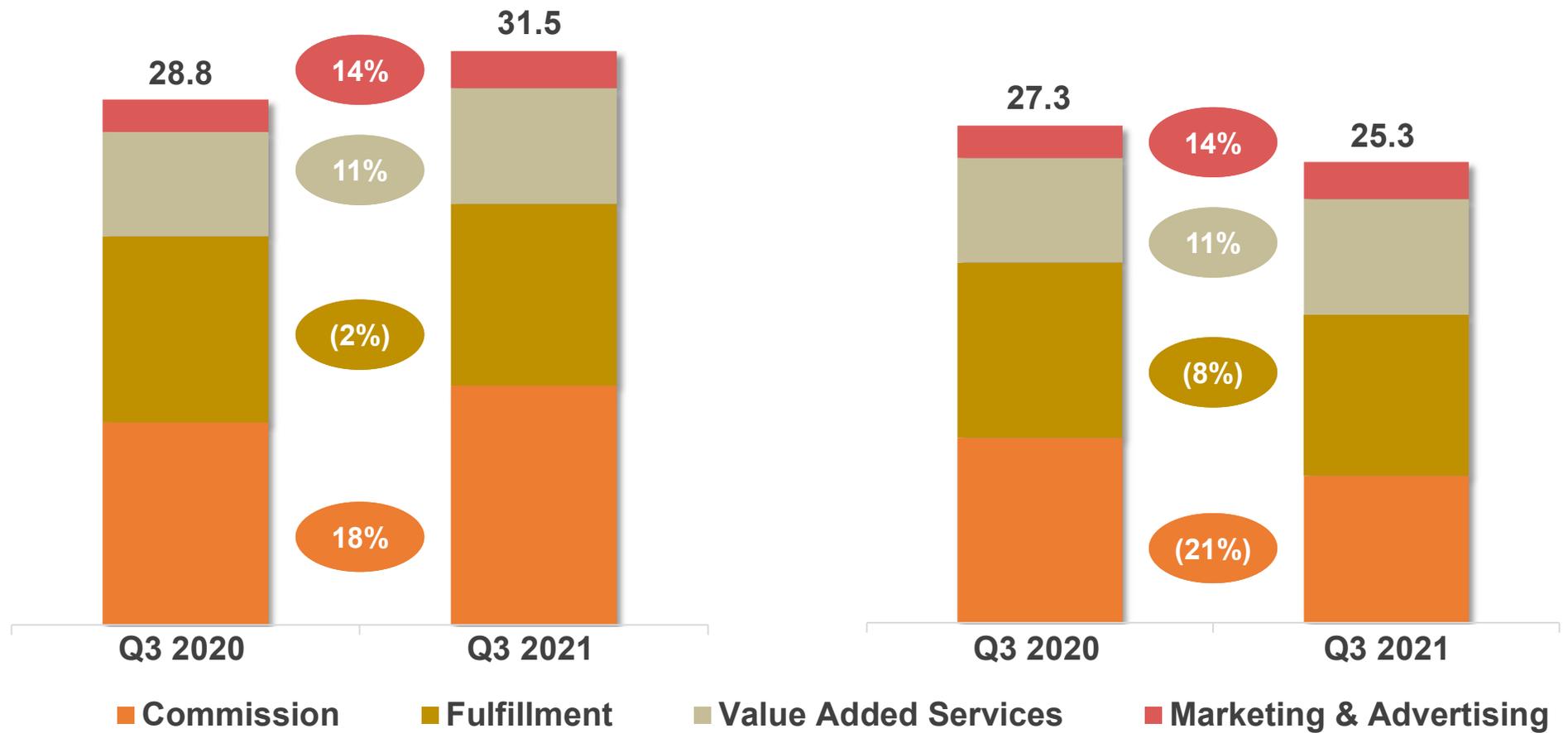
We are leveraging robust marketplace revenue momentum to invest further into growth

Marketplace revenue breakdown

\$mm

Exclusive of consumer incentives¹

After consumer incentives¹



Notes:

1. Consumer incentives include marketplaces discounts and subsidies as well as shipping discounts

Our logistics services to 3rd parties exhibit strong momentum

Key highlights for Q3 2021

~ 2.9 million

packages

~ \$1 million

Logistics revenue from 3rd parties

>760

Clients, large corporates and SMEs

Selected case studies



Kamioun



Galana Oil

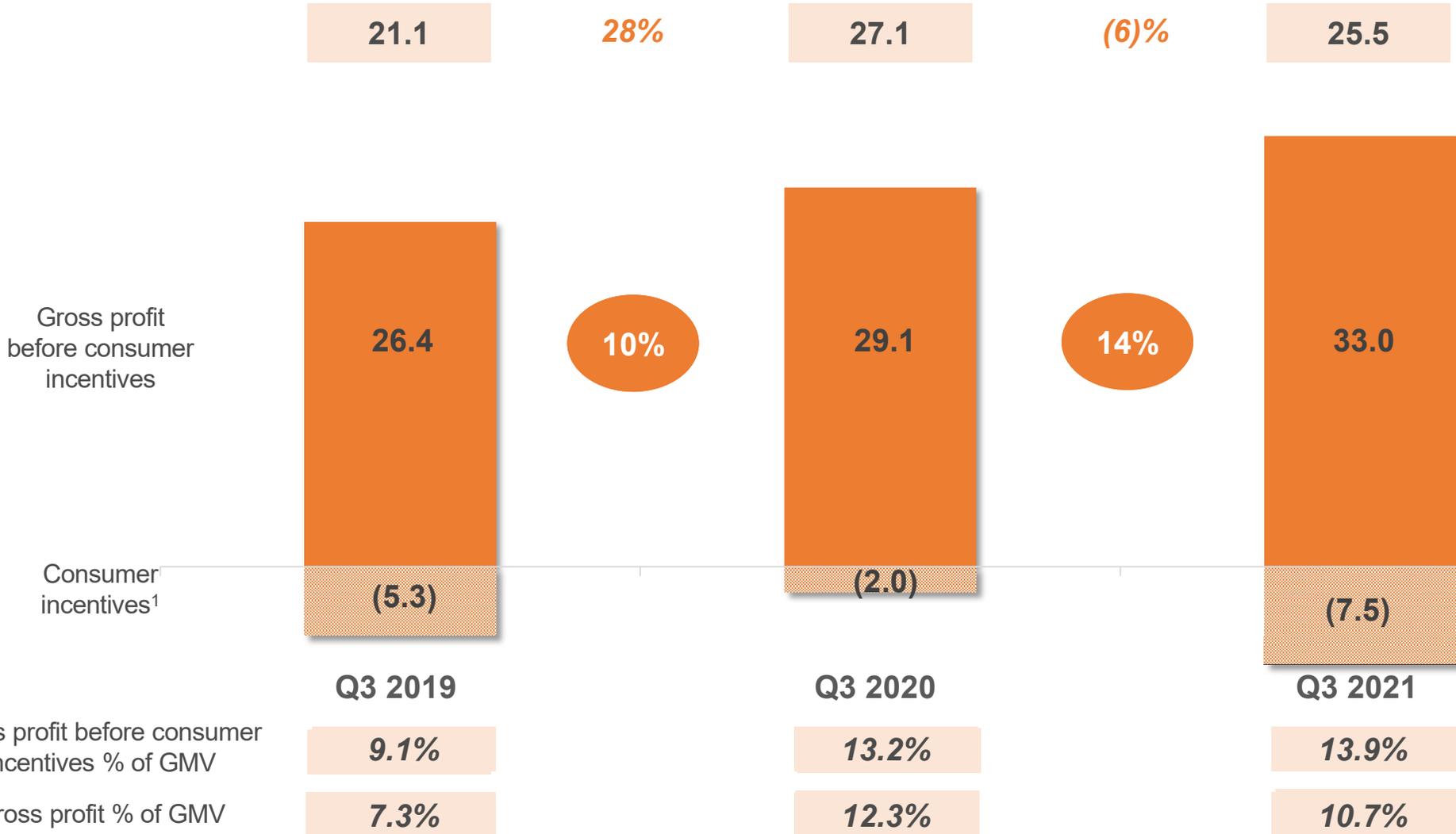
Platinum S.A.

Country	Tunisia	Kenya	Ivory Coast
Sector	Fast Moving Consumer Goods	Oil	Fast Moving Consumer Goods
Client Overview	FMCG distributor	Importer and distributor of petroleum products	Multi-brand distribution company and sole distributor for Kellogg's
Jumia Logistics Role	Delivery solutions to serve its retailers in the greater Tunis area	Expand its logistics capacity to serve its sales outlets and third-party clients across Kenya	Complement its in-house fleet capacity to serve wholesale and modern trade clients across the country

Gross profit trajectory reflects increased growth investments

Gross profit

\$mm



Notes:

1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts

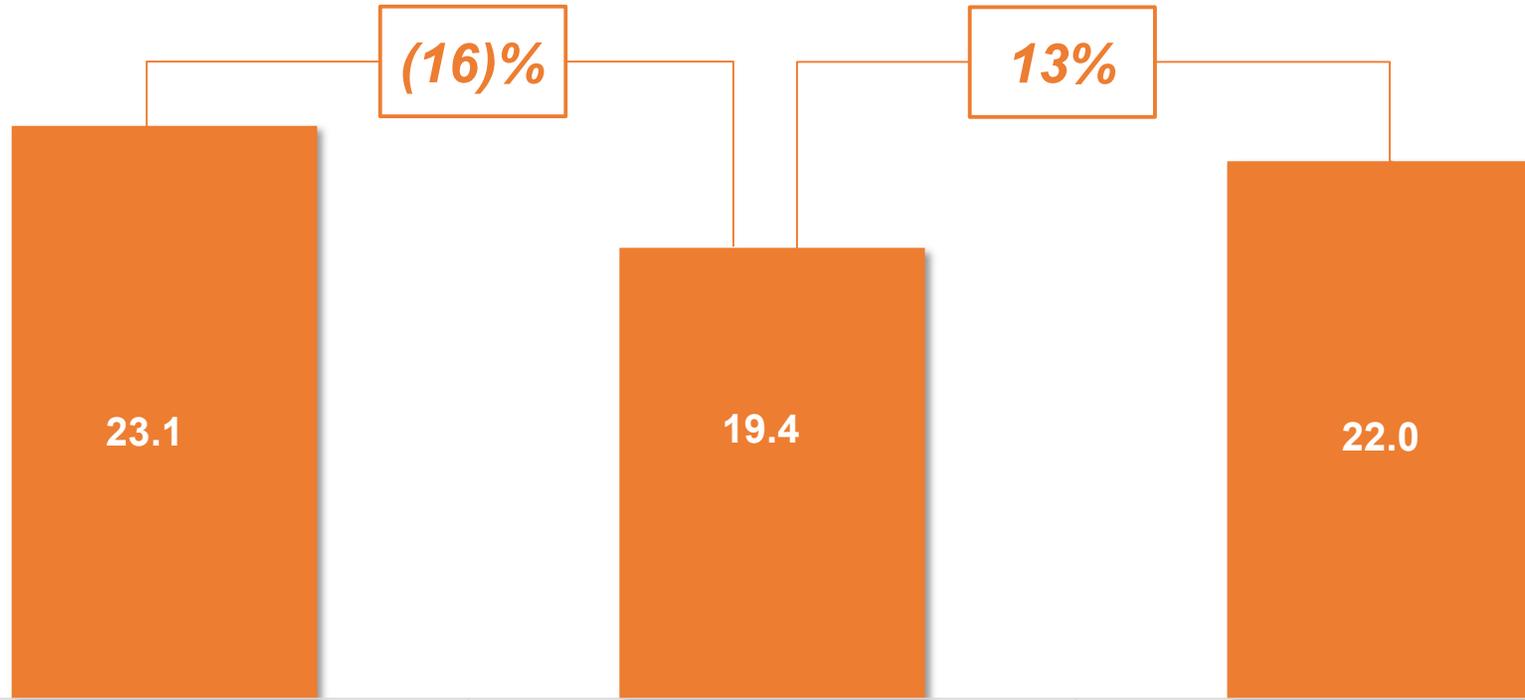


- ★ Usage trends
- ★ JumiaPay development
- ★ Monetization
- ★ Cost efficiency
- ★ Appendix

We continue generating Fulfillment cost efficiencies

Fulfillment expense

\$mm



Q3 2019

Q3 2020

Q3 2021

Orders (mm)

7.0

(5)%

6.6

28%

8.5

Fulfillment expense / Order (\$)

3.3

(11)%

2.9

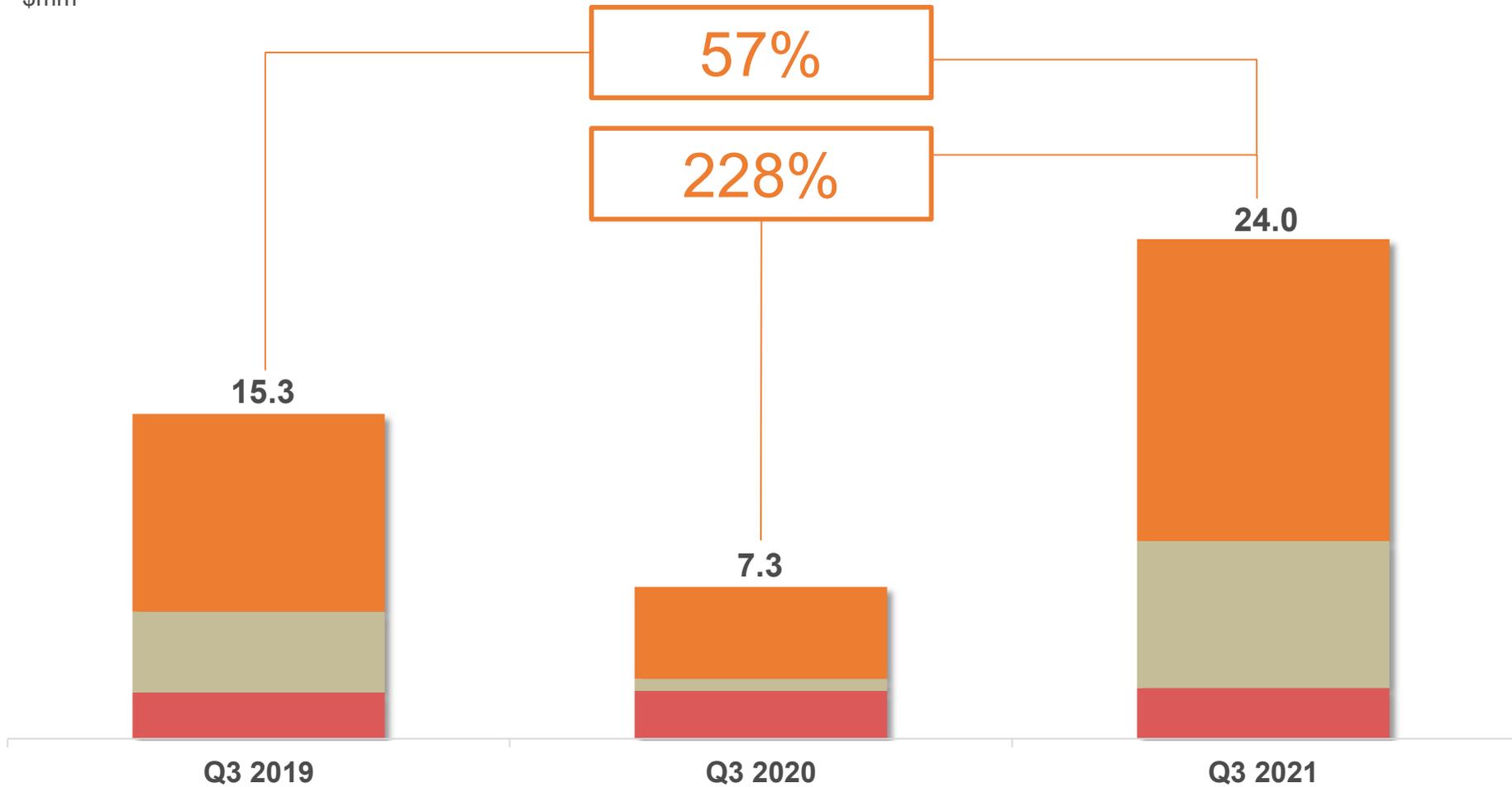
(11)%

2.6

We are increasing Sales & Advertising investments to scale the platform

Sales & Advertising expense

\$mm

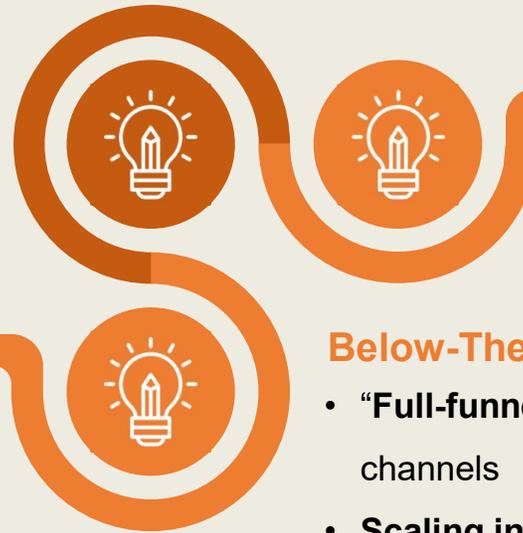


Below-The-Line (online performance marketing) Above-The-Line (TV, radio, video advertising) Marketing staff costs

Marketing initiatives – Illustrative examples in Q3.2021

Above-The-Line

- **Brand building & education campaigns**
- **“Always-on”** ATL campaigns
- Geotargeting tools for **out-of-home advertising in under-penetrated areas**



Consumer incentives & CRM

- **Targeted** deployment of **consumer incentives**
- **Roll-out of AI powered** CRM growth tool to increase engagement & retention

Below-The-Line

- **“Full-funnel”** approach across online marketing channels
- **Scaling influencers** channel – Launch of a **proprietary KOL¹ management platform in Q3.2021**

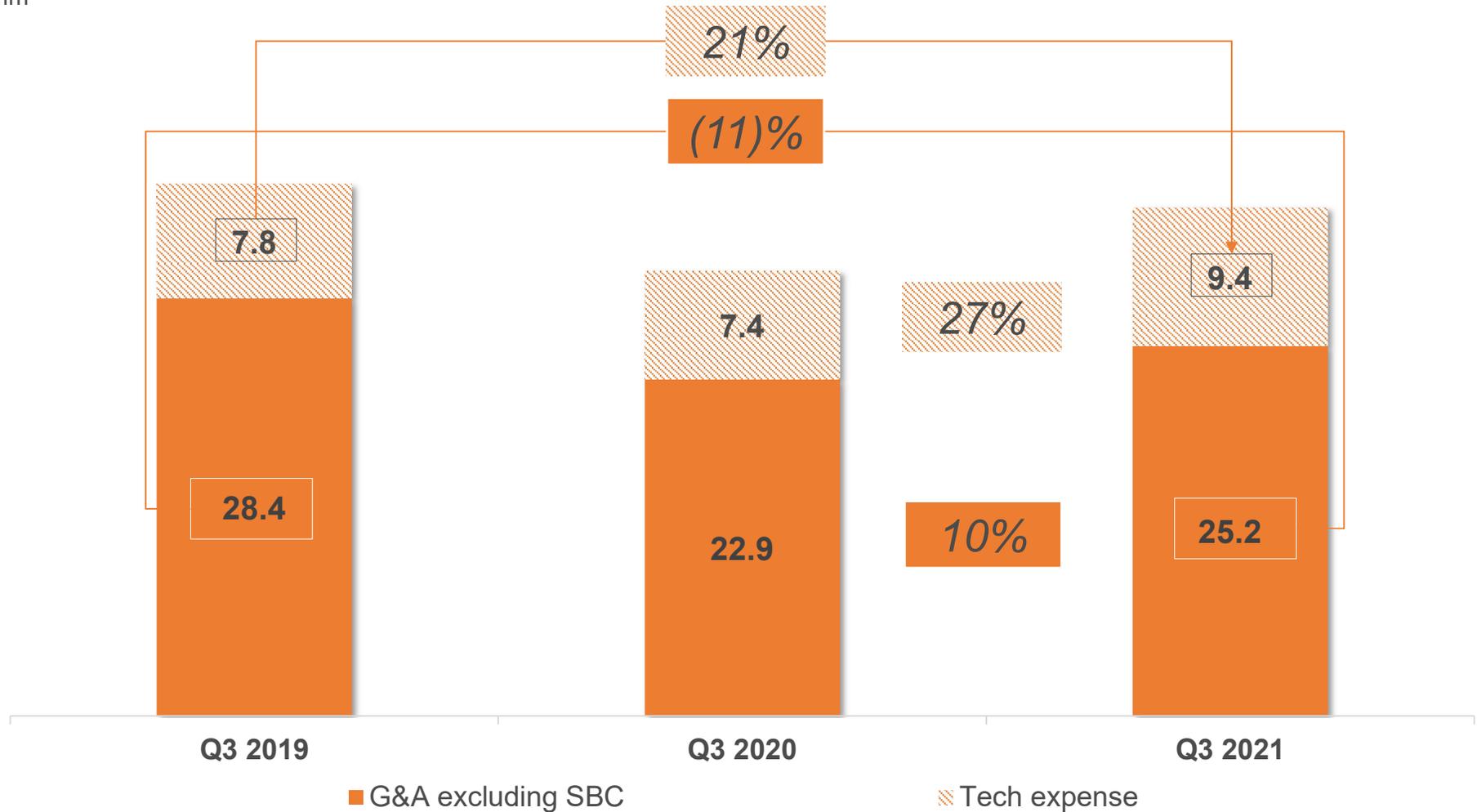
Notes:

1. Key Opinion Leaders

We are increasing our tech investments while maintaining G&A discipline

General, Administrative¹ (“G&A”) and Tech² expense

\$mm

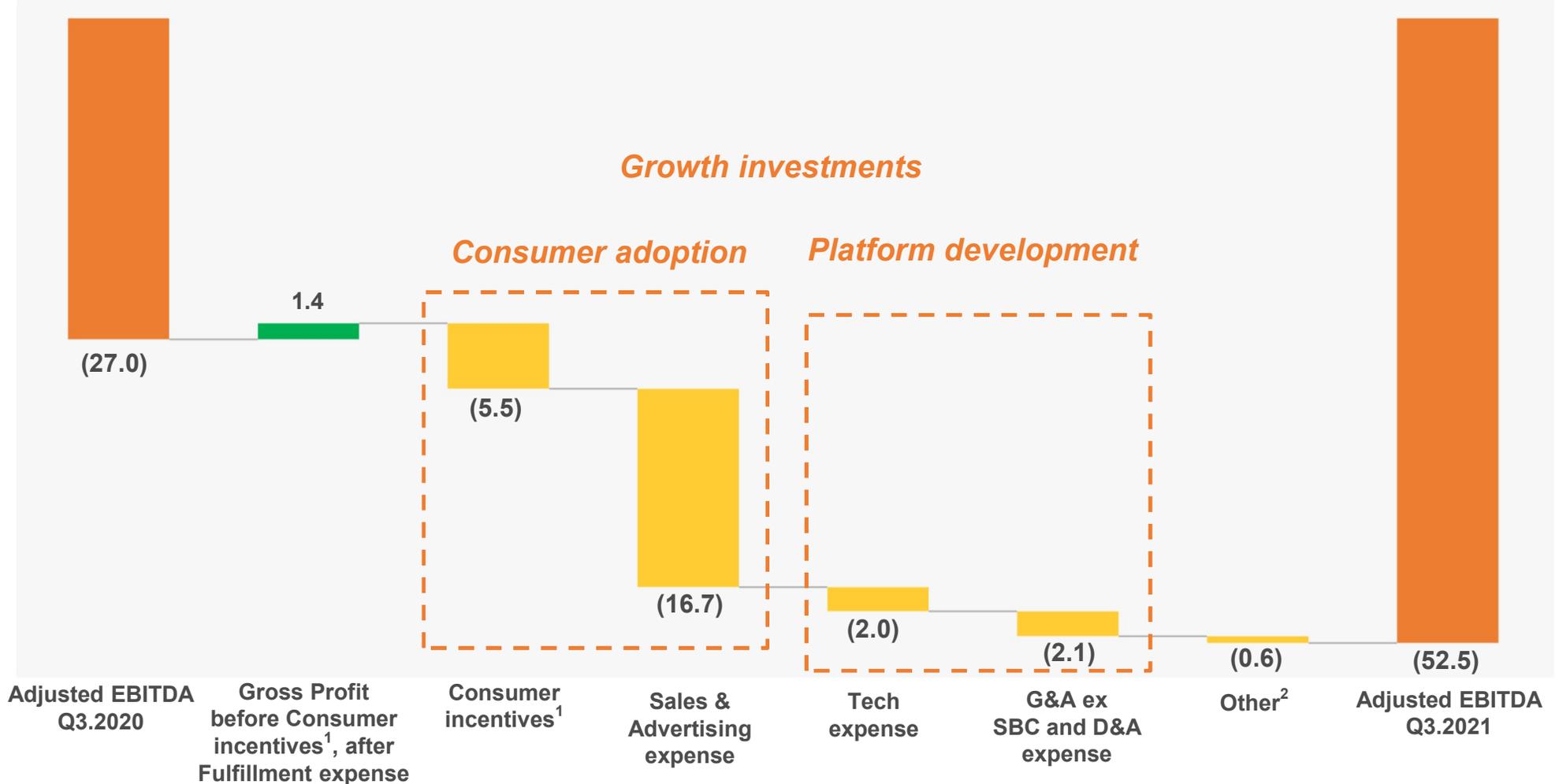


Notes:

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

Adjusted EBITDA trajectory reflects increased investments in the long-term growth of the business

\$mm



Notes: Numbers in the green and yellow bars indicate change in the relevant metric between Q3.2020 and Q3.2021

1. Consumer incentives include retail sales discounts, marketplace discounts and subsidies as well as shipping discounts

2. Change Q3.2020 vs Q3.2021 in Other operating income, Other operating expense

We continue to pursue an asset-light strategy and had a liquidity position of \$584mm at the end of Q3 2021

\$0.8mm

ASSET-LIGHT AND CAPEX LIGHT
CAPEX¹ Q3 2021

\$46.7mm

CASH UTILIZATION
Cash used in operating and investing activities³ in Q3 2021

\$7.1mm

POSITIVE WORKING CAPITAL DYNAMICS
Net change in Working Capital² Q3 2021

\$583.6mm

CASH & FINANCIAL ASSETS⁴

Notes

1. Corresponds to Purchase of Property and Equipment and Intangible assets, as presented on the Cash Flow Statement
2. Corresponds to a cash inflow of \$7.1mm
3. Excluding investments in financial assets
4. Approximately \$400mm of cash held on balance sheet at the end of Q2.2021 was invested in financial assets in the form of non-current marketable securities



- ★ Usage trends
- ★ JumiaPay development
- ★ Monetization
- ★ Cost efficiency
- ★ Appendix

Non-IFRS Reconciliation (1/2)

	For the three months ended September 30	
(\$ mm)	2020	2021
Marketplace revenue¹	27.3	25.3
Commissions	10.1	8.1
Fulfillment	9.6	8.8
Marketing & Advertising	1.8	2.0
Value Added Services	5.7	6.3
First Party revenue	11.5	16.2
Other revenue	0.6	1.2
Revenue	39.3	42.7
Cost of revenue	(12.2)	(17.1)
Gross Profit	27.1	25.5

Notes

1. Revenue from Marketplace calculated as the sum of revenue from Commissions, Fulfillment, Marketing & Advertising and Value Added Services, excluding First Party revenue and Other revenue

Non-IFRS Reconciliation (2/2)

(\$ mm)	For the three months ended September 30	
	2020	2021
Loss for the period	(38.2)	(66.6)
Income tax expense	0.9	0.1
Finance (income)/costs – net	4.1	2.4
Depreciation and amortization	2.2	2.4
Share-Based Compensation expense	4.0	9.2
Adjusted EBITDA	(27.0)	(52.5)

Constant currency data (USD)

For the three months ended September 30						
(\$ mm, except percentages)	As reported		YoY Change	FX neutral data		YoY Change
	2020	2021		2020	2021	
GMV	220.4	238.1	8.1%	220.4	239.9	8.9%
TPV	56.0	64.5	15.1%	56.0	65.8	17.4%
TPV as % of GMV	25.4%	27.1%		25.4%	27.4%	
Gross Profit	27.1	25.5	(5.7)%	27.1	25.7	(5.1)%
Fulfillment expense	(19.4)	(22.0)	13.3%	(19.4)	(22.1)	13.6%
Gross Profit after Fulfillment expense	7.6	3.5	(54.0)%	7.6	3.6	(52.7)%
Sales & Advertising expense	(7.3)	(24.0)	227.9%	(7.3)	(24.0)	228.4%
Technology & content expense	(7.4)	(9.4)	27.3%	(7.4)	(9.4)	26.6%
G&A expense, excluding SBC	(22.9)	(25.2)	10.0%	(22.9)	(24.9)	8.7%
Adjusted EBITDA loss	(27.0)	(52.5)	94.3%	(27.0)	(52.0)	92.6%
Operating Loss	(33.3)	(64.0)	92.6%	(33.3)	(63.7)	91.4%

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 for which JumiaPay was used including shipping fees, value-added tax, and before deductions of any discounts or vouchers, irrespective of cancellations or returns, for the relevant period
- “JumiaPay Transactions” corresponds to the total number of orders for products and services on our marketplace for which JumiaPay was used, irrespective of cancellations or returns, for the relevant period
- “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