



## **talabat completes acquisition of instashop, a leading grocery delivery e-marketplace in MENA**

**Dubai, UAE, 6 March 2025:** Talabat Holding plc (“talabat” or the “Company”), the leading on-demand online ordering and delivery platform in the MENA region, today announces the successful acquisition of InstaShop Ltd (“instashop”), one of the leading online grocery delivery marketplaces in MENA.

### **Transaction highlights:**

- talabat has completed the acquisition of 100% of instashop’s share capital from Delivery Hero SE, effective and consolidated in talabat’s financial accounts from 25 February 2025
- With this acquisition, instashop becomes a wholly-owned subsidiary of talabat, strengthening its Grocery and Retail offering and expanding its partner network across the MENA region
- Following the acquisition, talabat’s pro forma Grocery and Retail GMV<sup>1</sup> for 2024 surpasses USD 2.5 billion, reinforcing its market leadership in the region
- This acquisition promises to unlock operational and technology synergies across both businesses, with integration activities already underway
- The sale and purchase agreement, first announced in September 2024, was fully funded through talabat’s internal cash reserves, with a total consideration of USD 32 million<sup>2</sup>
- Instashop will continue to operate as an independent brand within talabat’s Grocery and Retail vertical
- talabat plays a leading role in shaping the future of Grocery and Retail in MENA with innovative tech, multi-vertical expertise, and strong local partnerships—helping partners grow and making shopping easier for customers

Founded in June 2015 and headquartered in Dubai, instashop is a leading online marketplace that seamlessly connects users with vendors, streamlining the purchase process and providing the necessary logistical capabilities to meet fast delivery expectations of customers. Specialising in the grocery and retail sectors across the UAE and Egypt, instashop offers a wide range of products, including groceries, pharmacy items, beauty essentials, and other personal care products.

In 2024, instashop achieved strong growth, reaching USD 631 million in GMV, a 16% increase from USD 545 million in the prior year and equivalent to 8% of talabat’s 2024 GMV, with positive and improving EBITDA margins. This consistent performance highlights instashop’s market strength and aligns with talabat’s strategy for accelerated expansion into Grocery and Retail.

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<sup>1</sup> Gross Merchandise Value, the total value of goods sold through the platform

<sup>2</sup> As part of the corporate restructuring carried out by Delivery Hero SE in September 2024, ahead of talabat’s initial public offering in December 2024, and as an entity under common control, the agreed purchase price of instashop of USD 32 million reflects its capital amount (including subscribed capital and capital reserves) rather than its fair value.

The acquisition of instashop, which will continue to operate as an independent brand within talabat's Grocery and Retail vertical, enables both platforms to collaborate and share insights to enhance customer experience and partner tools. This partnership offers cross-listing opportunities for partners, broadening their reach, while joint business planning unlocks new growth potential.

**Tomaso Rodriguez, Chief Executive Officer of talabat, commented:** *"We are thrilled to welcome instashop into the talabat family. The acquisition supports and complements our strategy to grow our Grocery and Retail offering and is a testament to our commitment to enhancing customer experience and providing customers with even greater choice and convenience. By integrating instashop's innovative platform into our operations, we aim to create a more seamless and efficient delivery experience for our customers across the UAE and Egypt whilst also driving further product and technology synergies across our business. Together, we will unlock new opportunities for growth and innovation, setting a new standard in the online grocery and retail sector."*

**Nikola Cabarkapa, Chief Executive Officer of instashop, commented:** *"Joining forces with talabat marks an exciting new chapter for instashop. We have always been dedicated to connecting our users with their favorite local stores, and now, with talabat's support, we can amplify our impact even further. This partnership will enable us to leverage talabat's extensive network and operational expertise, allowing us to enhance our service delivery and continue our mission of providing exceptional convenience to our customers. We are excited about the significant customer and partner benefits this collaboration will bring and look forward to a successful journey ahead."*

The transaction will unlock substantial operational synergies for talabat including the expansion of its partner network through cross-listing opportunities, optimized operations via fleet synergies and shared resources, as well as improved product and technology integration.

— Ends —

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### **About talabat**

talabat is the leading on-demand delivery platform in the Middle East and North Africa (MENA) region, offering customers a convenient and personalized way to order food, groceries, and other convenience products from a wide selection of restaurants and retailers. Founded in Kuwait in 2004, talabat has expanded its operations to the United Arab Emirates, Oman, Qatar, Bahrain, Jordan, Iraq, and Egypt, serving over six and a half million active customers as of December 2024. talabat is headquartered in Dubai, the United Arab Emirates and in December 2024, successfully completed its initial public offering on the Dubai Financial Market (DFM). As a subsidiary of Delivery Hero SE, talabat leverages global expertise to strengthen its market position and drive innovation in the on-demand delivery sector, focusing on expanding its product offerings and increasing market penetration across its operating regions. With a robust network of over thousands of partners and riders, talabat continues to solidify its leadership in the MENA region's on-demand delivery market, connecting customers, partners, and riders through its advanced technology platform.

### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This announcement contains certain forward-looking statements with respect to the Company. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts.

Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "will", "goal", "believe", "aim", "may", "would", "could" or "should" or other words of similar meaning or the negative thereof. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from those expressed or implied by these forward-looking statements. The Company does not accept any responsibility for the accuracy or fairness of forward-looking statements and expressly disclaims any obligation to update any such forward looking statement, except as required pursuant to applicable law and regulation.

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