

ASX RELEASE

3 July 2018

Marley Spoon disclosure confirmation

Marley Spoon refers to its Prospectus (released to ASX on 2 July 2018) which includes forecast income and cash flow statements for CY2018, along with general and specific assumptions in relation to those CY2018 forecasts and a section on risks. Marley Spoon does not make any forecasts of this nature (including in relation to revenue) in respect CY2019 (or beyond).

Marley Spoon's growth strategy is outlined and discussed in Section 3.11 of its Prospectus. Page 61 of Marley Spoon's Prospectus provides an overview of this strategy as follows:

Marley Spoon's growth strategy is focused on three pillars:

- 1. growing the customer base;*
- 2. driving growth within the existing customer base; and*
- 3. improving efficiencies.*

Central to this strategy is a drive to harness benefits of increasing scale and attractive unit economics (refer to Section 3.9.7) and seek continued improvement in its Contribution Margin (being its gross profit less Fulfilment Expenses) and Operating EBITDA margin (being a measure of operating earnings as a percentage of revenue), for example by working towards a positive Operating EBITDA margin over the medium term, e.g. up to 10% - 15% within 3 to 5 years. This is to be distinguished from, for example, a strategy of maintaining negative Operating EBITDA over that period and focusing primarily on maximising customer acquisition and revenue growth.

Marley Spoon encourages investors to read its Prospectus in its entirety, including the financial information (Section 4) and key risks (Section 5).
