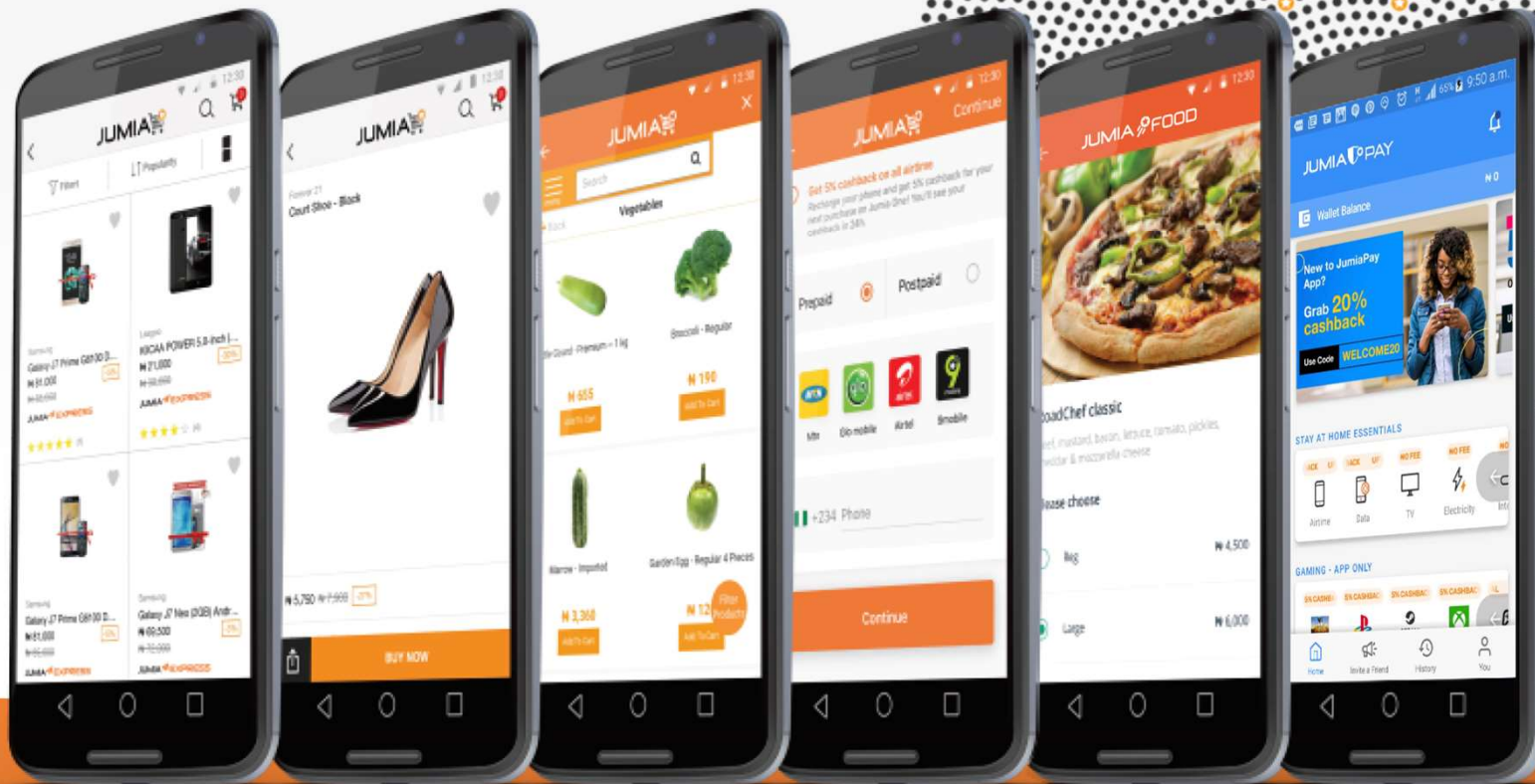


Results Presentation

Q2 2020



Disclaimer

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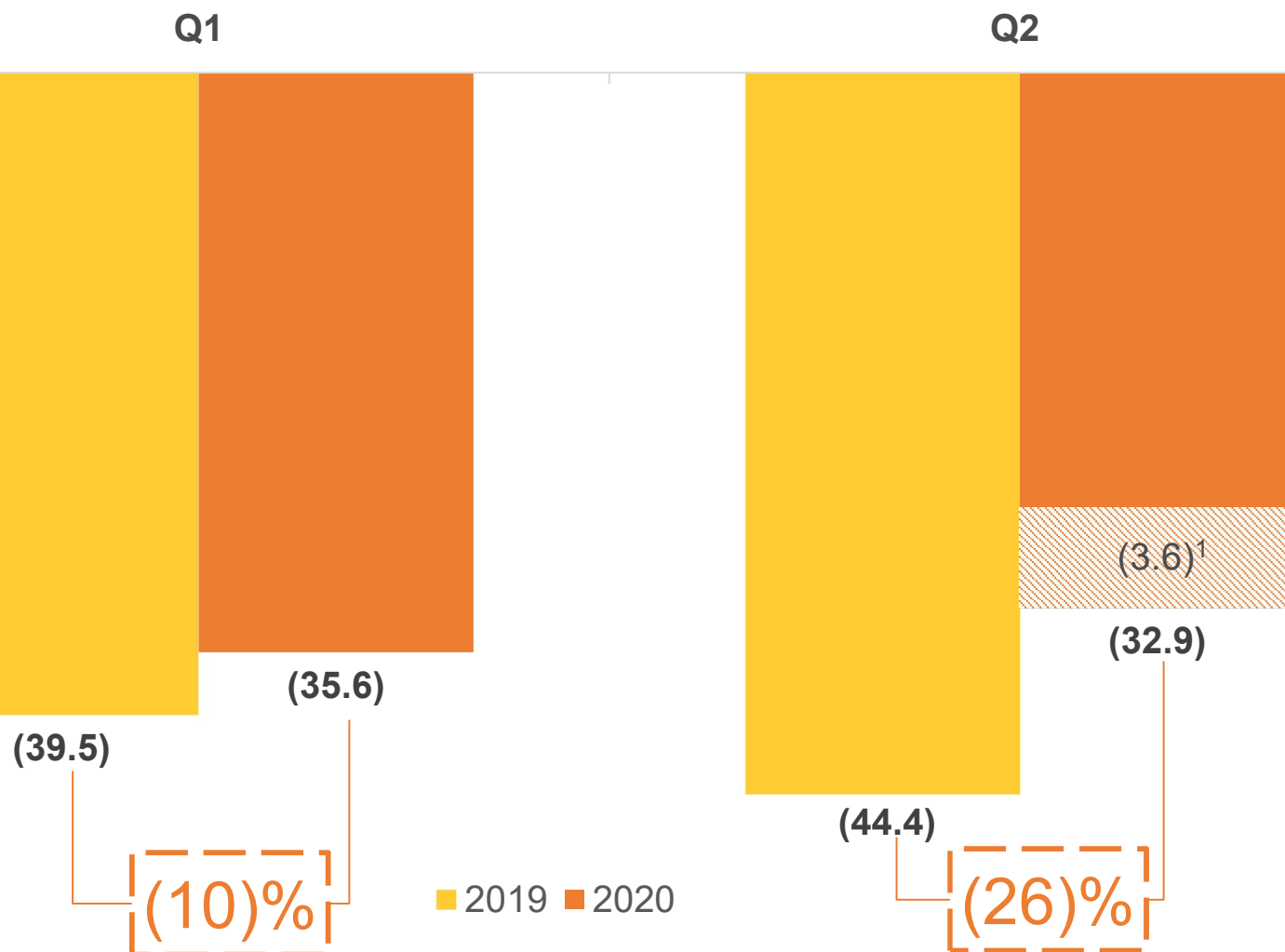
The forward-looking statements included in this presentation are made only as of the date hereof. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Moreover, neither we nor our advisors nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Neither we nor our advisors undertake any obligation to update any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations, except as may be required by law. You should read this presentation with the understanding that our actual future results, levels of activity, performance and events and circumstances may materially differ from what we expect.

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Q2 2020 marked meaningful progress on our path to profitability ...

Adjusted EBITDA

€mm



Notes

1. Net settlement expense of €3.6mm calculated as a settlement provision of €4.5 million accounted for in G&A, net of insurance reimbursement of €0.9 million accounted for in Other Income. Excluding net settlement expense, Adjusted EBITDA loss would have been €29.3mm in Q2 2020, a YoY decrease of 34%.

...and significant improvement in our unit economics

Smaller-sized, more profitable orders

	Q2 2019	Q2 2020	YoY Δ
Average Order Value (AOV¹)	€42.2	€33.8	(20)%
Gross Profit / Order	€2.7	€3.4	27%
As % of AOV	6.4%	10.2%	+379bps
Gross Profit after fulfillment expense / Order	€(0.1)	€0.9	n.m.
S&A ² per Order	€(2.4)	€(1.1)	(55)%
Tech, G&A ³ per Order	€(5.0)	€(5.3)	6%
Adjusted EBITDA loss⁴ / Order	€(7.1)	€(4.9)	(32)%

Notes:

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

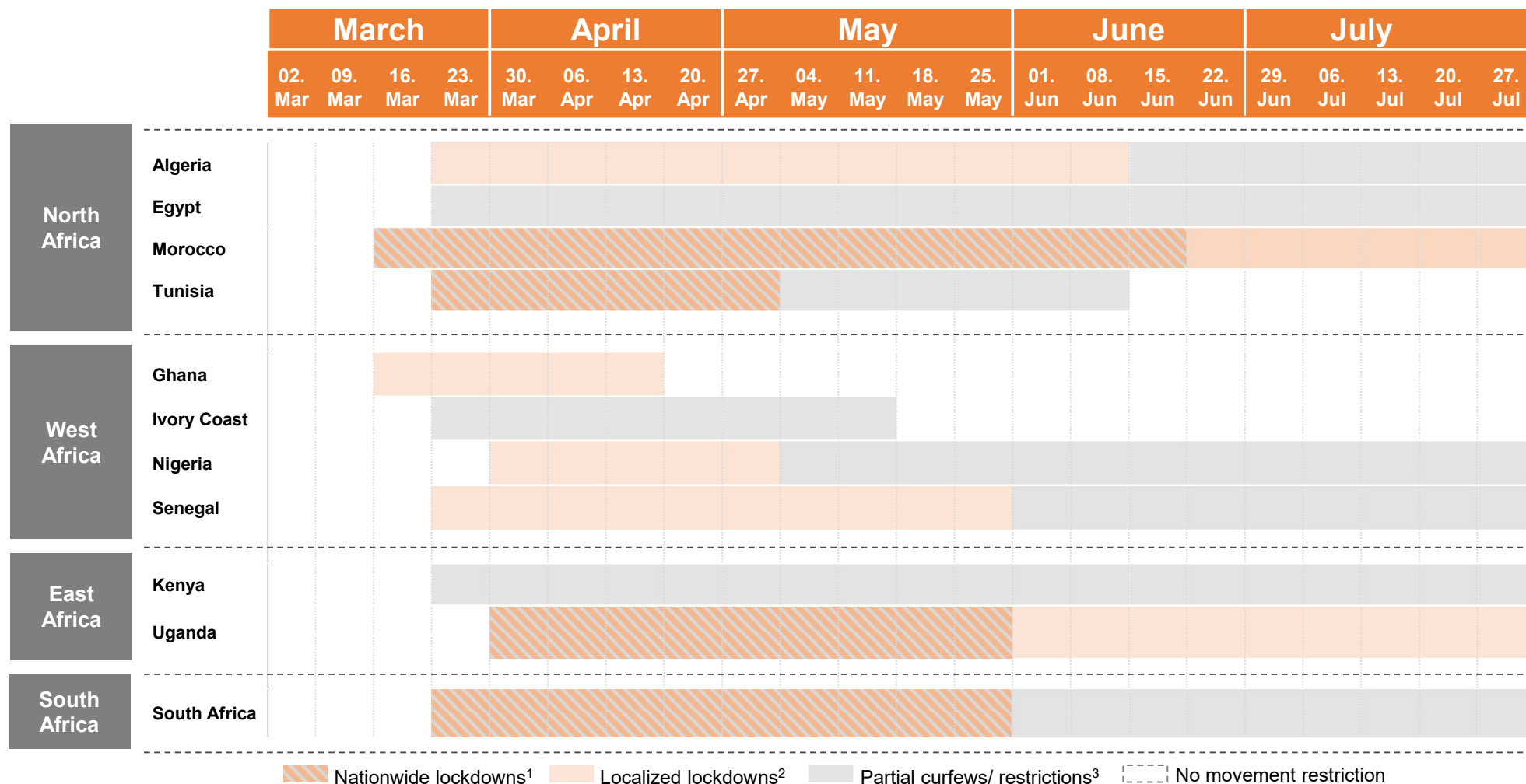
2. Sales & Advertising expense

3. G&A, excluding SBC for both quarters and including settlement expense of €4.5mm in Q2 2020. Tech and G&A excluding SBC and settlement expense per Order in Q2 2020 would have been €(4.6), a YoY decrease of 8%

4. Adjusted EBITDA loss in Q2 2020 includes net settlement expense of €3.6mm. Excluding net settlement expense, Adjusted EBITDA loss per Order would have been €(4.3) in Q2 2020, a YoY decrease of 39%.

Adjusted EBITDA loss also includes net other operating income per order of €0.085 in Q2 2019 and net other operating income per order of €0.13 in Q2 2020

Across most of our footprint, governments have typically opted for partial movement restrictions or localized lockdowns



- **Nationwide lockdowns** were **only** put in place in **4 countries**, which together represent **24% of our addressable market⁴**
- **Localized lockdowns and partial curfews/ movement restrictions** were the **most widely adopted measures** across our addressable market

Sources: Official government communication in each country, classified into 4 main types of confinement measures

1. Nationwide restriction on movement
2. Carve-out and isolation of selected areas
3. Movement restricted for certain hours and/or between selected areas, on an ad hoc basis
4. Total population across countries of operation, IMF data for 2019

We continue to accelerate and enhance our partnerships with brands across Africa

Selected
participating
brands to the
Jumia
Anniversary
campaign

**STRONGER
TOGETHER**



L'ORÉAL



Beiersdorf



Reckitt
Benckiser



PEPSICO

Mondelēz
International



Nigerian
Breweries



Carrefour



NOKIA PHILIPS

Q2 2020 highlights

Usage

6.8mm

Annual Active
Consumers

8%

YoY Orders Growth

JumiaPay

106%

YoY TPV Growth

36%

YoY JumiaPay
Transactions Growth

Monetization

38%

YoY Gross Profit
Growth

€6.0mm

Gross Profit after
Fulfillment Expense

Cost efficiency

(26)%

YoY Adjusted EBITDA
loss¹ reduction

(44)%

YoY Operating loss
reduction

Notes

4. Adjusted EBITDA loss in Q2 2020 includes net settlement expense of €3.6mm. Excluding net settlement expense, Adjusted EBITDA loss would have been €29.3mm in Q2 2020, a YoY decrease of 34%.



★ Marketplace evolution

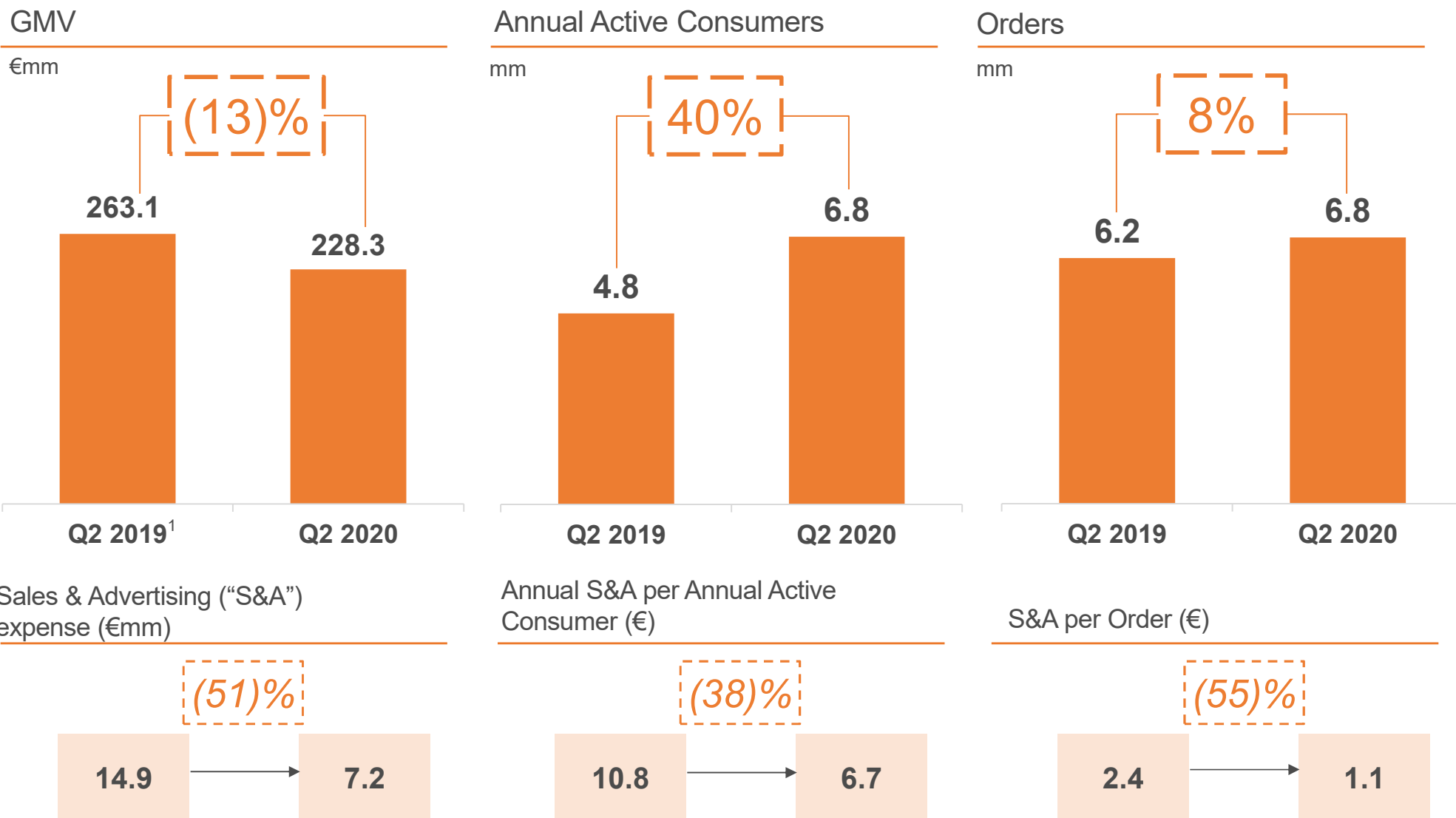
★ JumiaPay

★ Monetization

★ Cost efficiency

★ Appendix

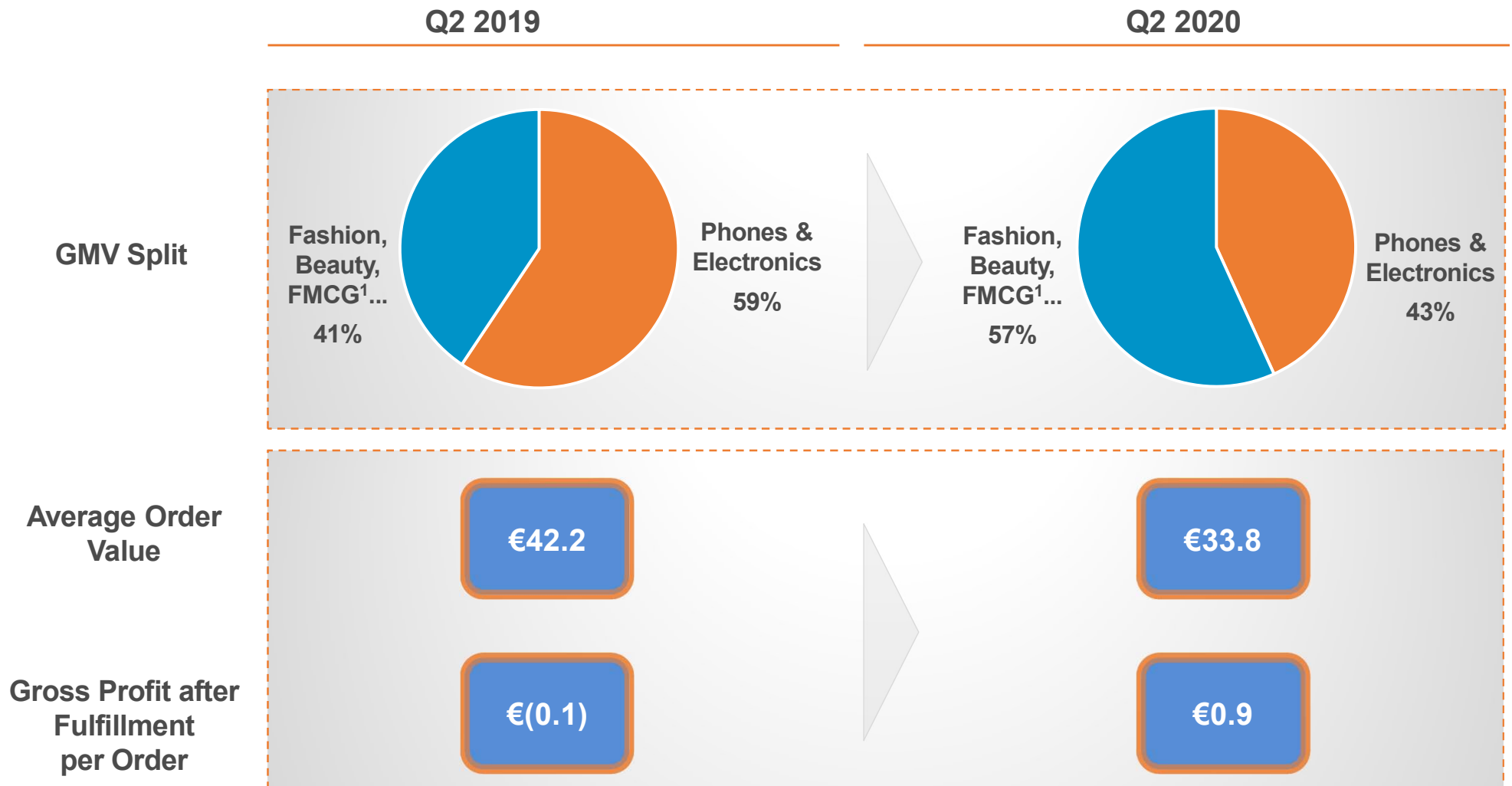
Growing usage and consumer adoption at record levels of marketing efficiency



Notes:

1. Q2 2019 GMV adjusted for perimeter changes – exit from the Travel business and closure of Tanzania, Rwanda and Cameroon – as well as improper sales.

The business mix rebalancing helped us further diversify our mix towards every-day categories, supporting our unit economics



Notes:

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



★ Marketplace evolution

★ **JumiaPay**

★ Monetization

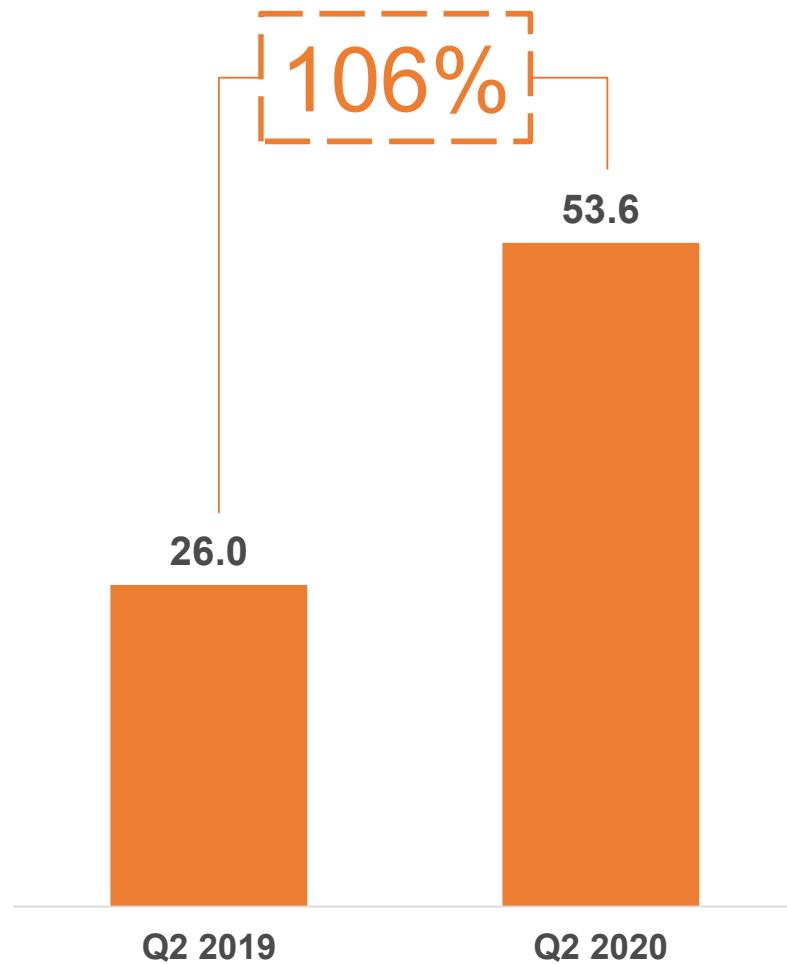
★ Cost efficiency

★ Appendix

JumiaPay TPV grew by 106% taking on-platform penetration to 23% of GMV

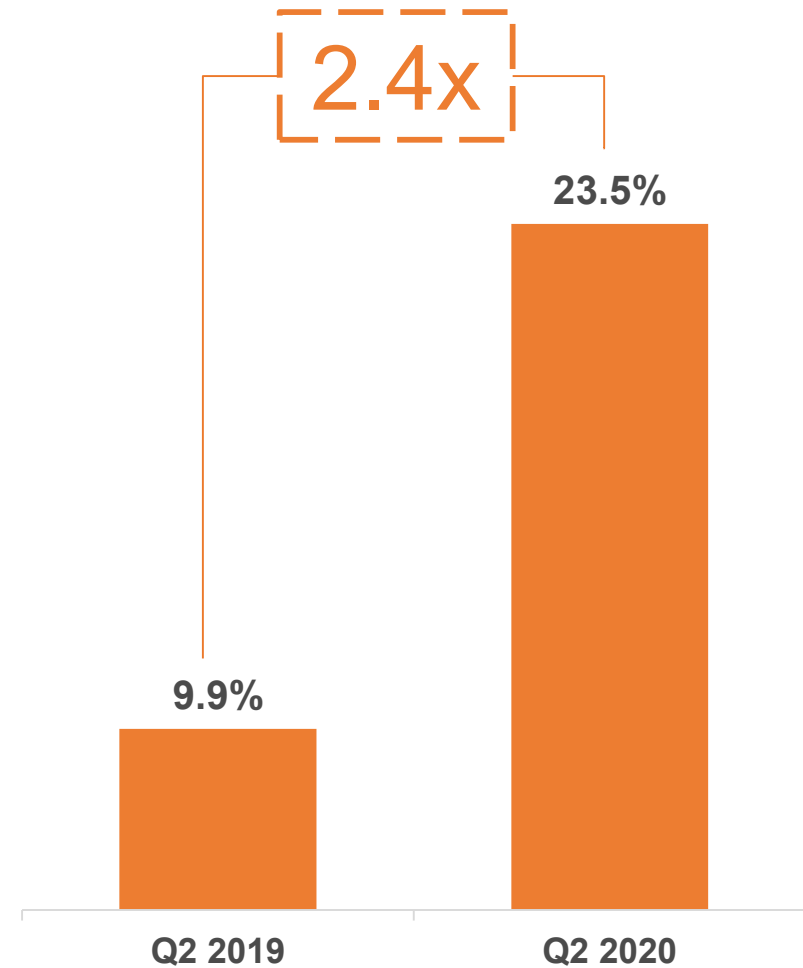
JumiaPay Total Payment Volume ("TPV")

€mm



JumiaPay TPV as % of GMV

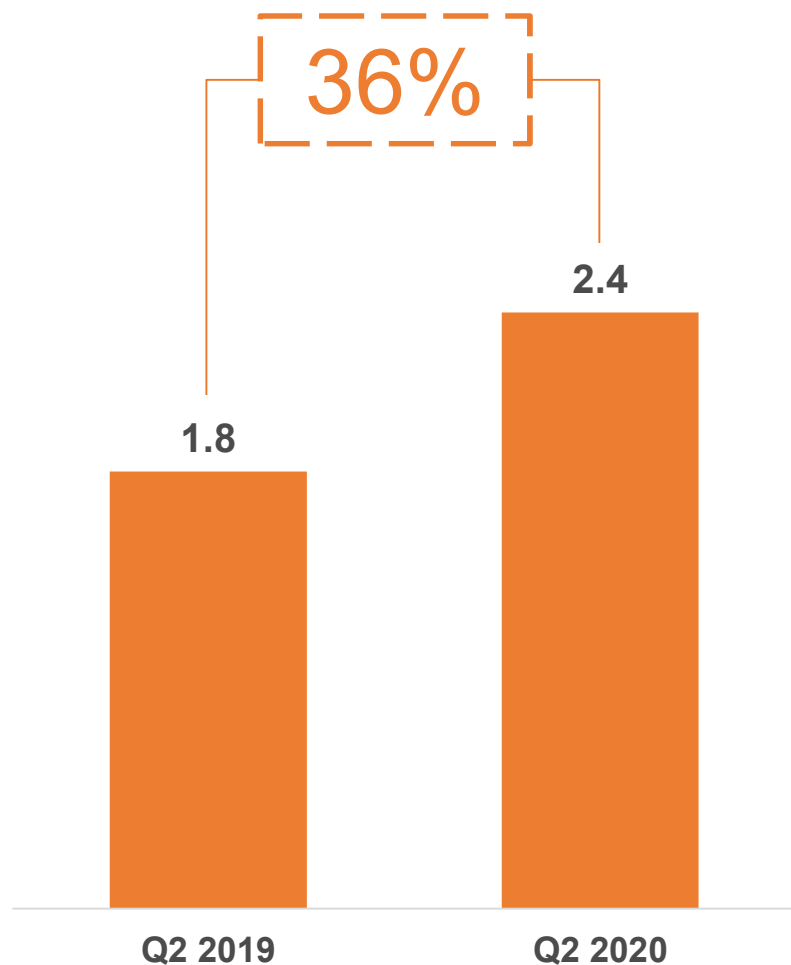
% on-platform penetration



JumiaPay transactions grew by 36% taking on-platform penetration to 36% of total orders

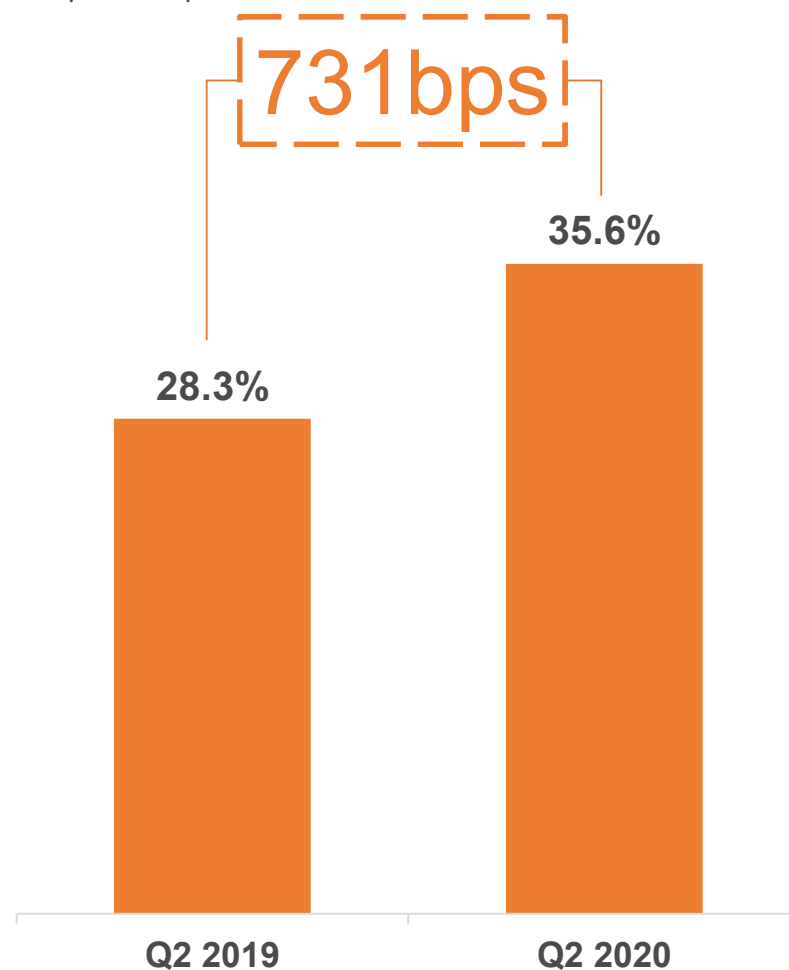
JumiaPay Transactions

mm



JumiaPay Transactions as % of total Orders

% on-platform penetration





★ Marketplace evolution

★ JumiaPay

★ **Monetization**

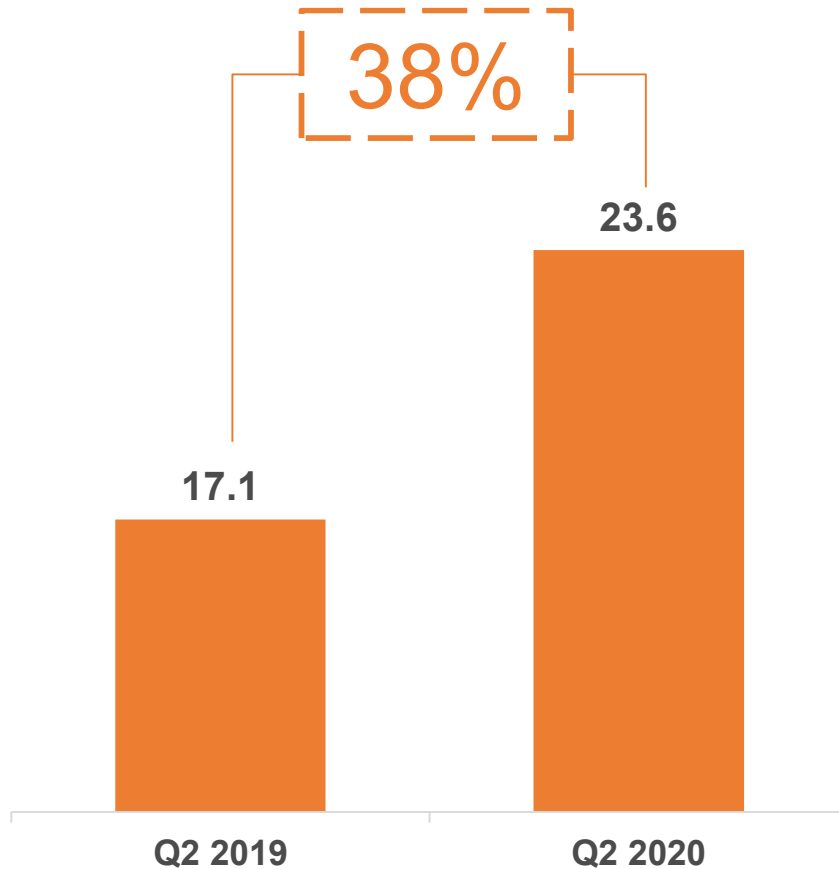
★ Cost efficiency

★ Appendix

In parallel with growing Jumia usage, we are driving further monetization of our platform

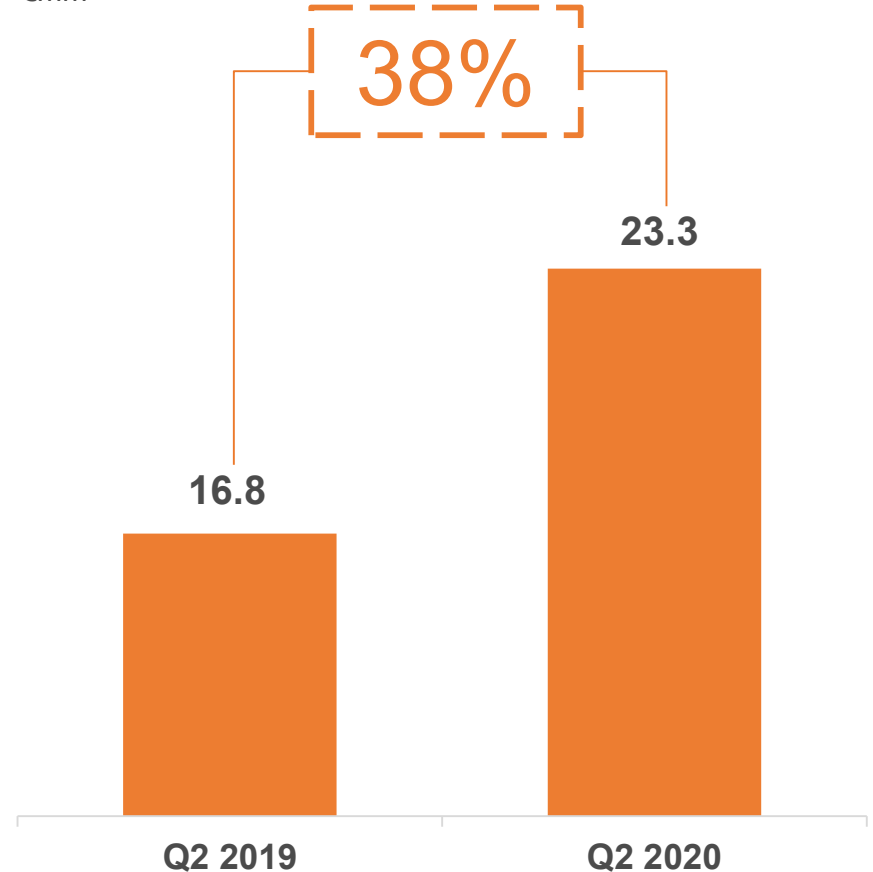
Marketplace revenue growth

€mm



Gross profit

€mm

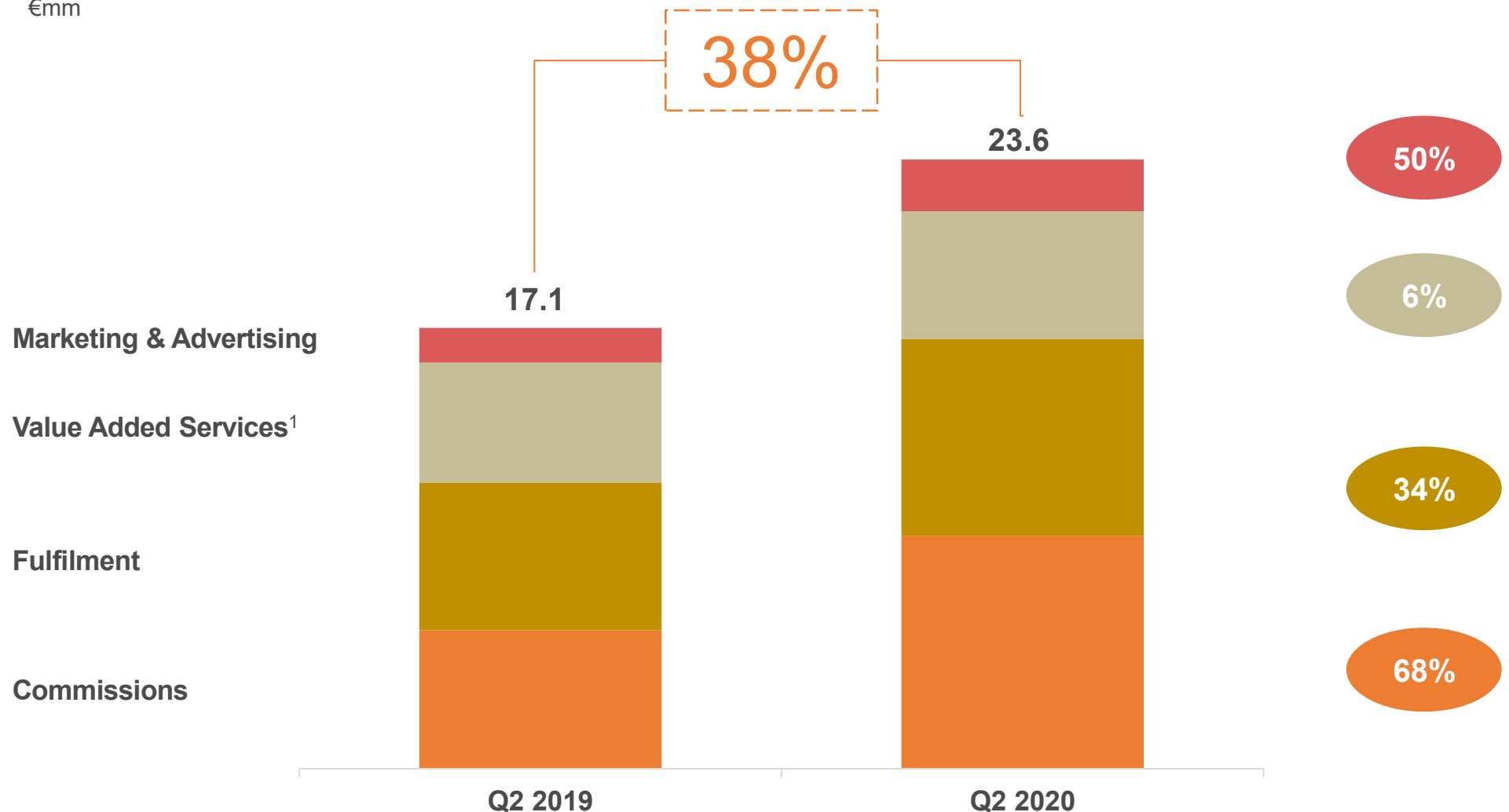


We monetize the usage of Jumia through diversified revenue streams

Marketplace revenue breakdown

YoY Growth

€mm



Notes:

1. Value Added Services are included in "Other revenue" in our consolidated financial statements



★ Marketplace evolution

★ JumiaPay

★ Monetization

★ Cost efficiency

★ Appendix

Record Gross Profit after fulfillment expense in Q2 2020

Q2 2019

€mm

Q2 2020

€mm

Gross Profit

16.8

23.3

Fulfillment expense

(17.6)

(17.3)

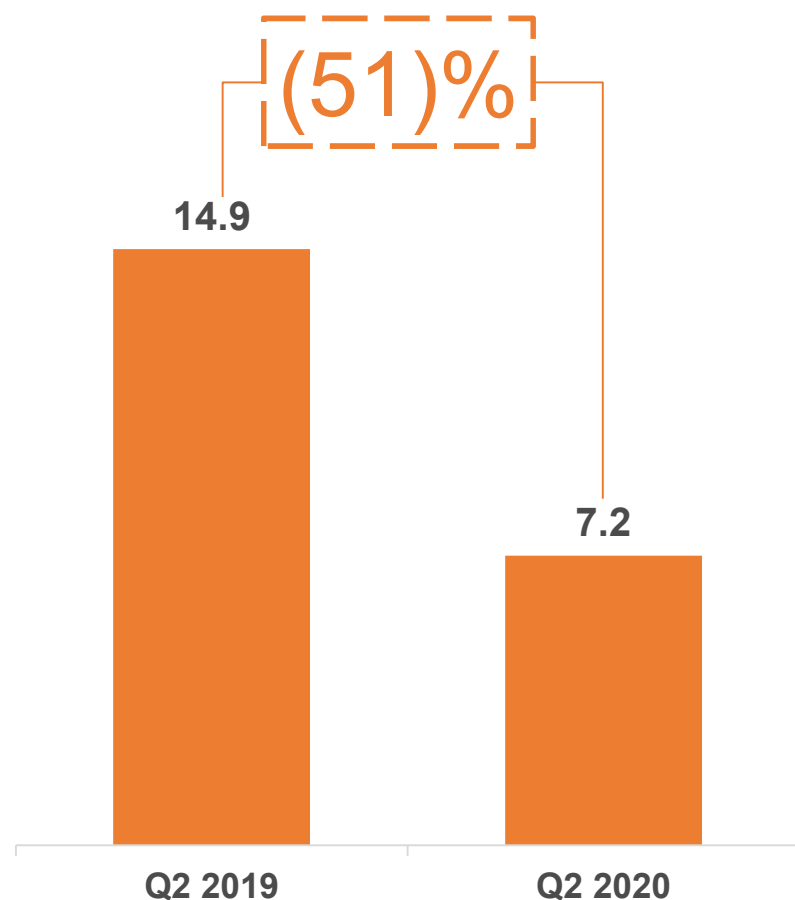
Gross Profit
after Fulfillment
expense (0.7)

6.0

Strong discipline and offering relevance drive Sales & Advertising expense efficiencies

Sales & Advertising expense

€mm



Sales & Advertising expense efficiency

	Q2 2019	Q2 2020	YoY Change
Sales & Advertising expense per Order	2.4	1.1	(55.2)%
Annual Sales & Advertising expense ¹ per Annual Active Consumer	10.8	6.7	(38.0)%
Sales & Advertising expense as % of GMV	5.7%	3.2%	(249)bps

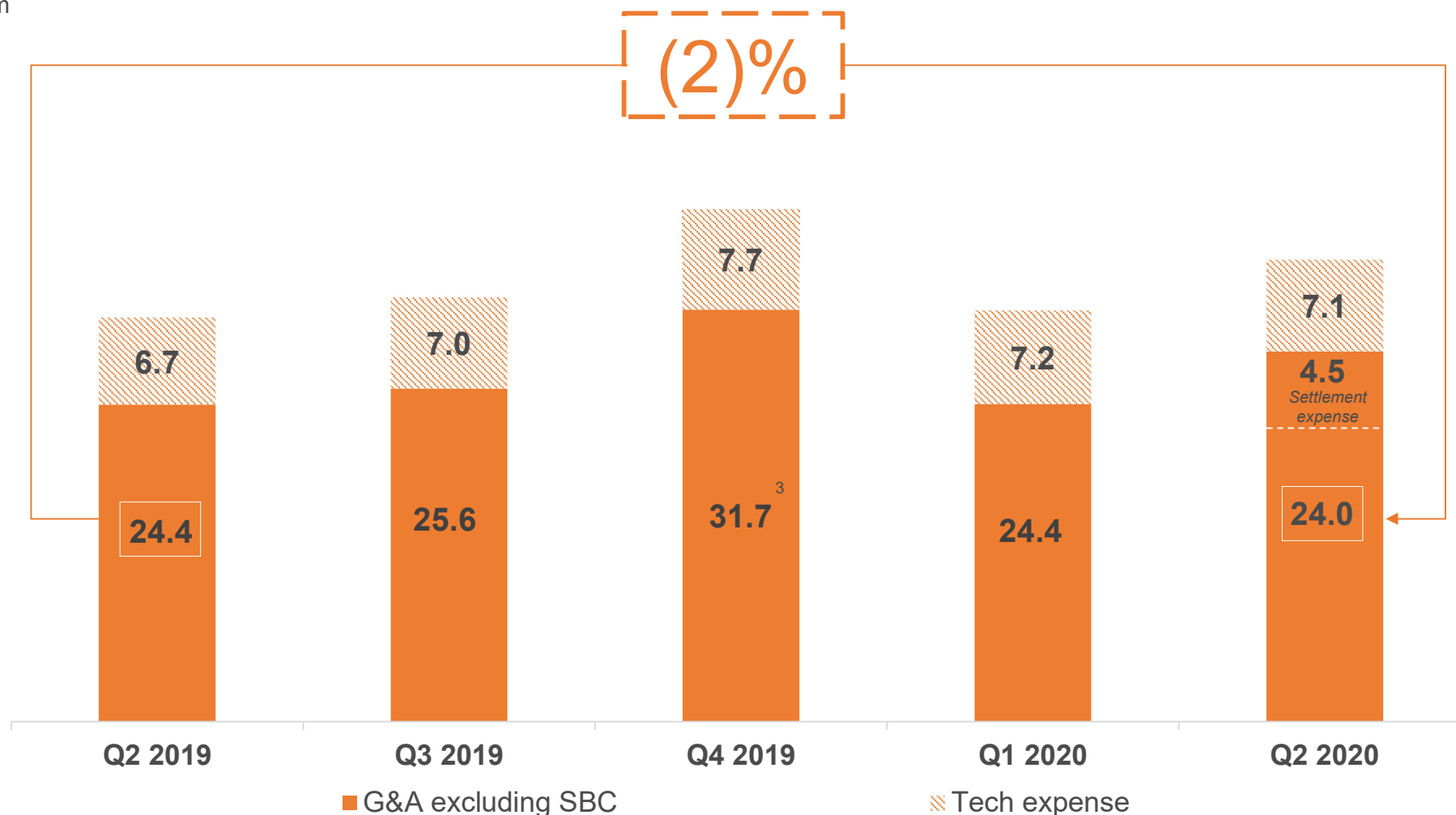
Notes:

1. Calculated as the Sales & Advertising expense for the 12-month periods ending June 30, 2019 and June 30, 2020 of €52.3mm and €45.4mm respectively

Continued G&A savings as rationalization efforts start to pay off

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

€mm



Notes:

1. Excluding Share Based Compensation expense

2. Technology & Content expense

3. Excluding restructuring expense of €2.2mm as part of our portfolio optimization and headcount rationalization initiatives

We continue to pursue an asset-light strategy and have a cash balance of €174mm at the end of Q2 2020

€0.5mm

**ASSET-LIGHT AND CAPEX
LIGHT**

CAPEX¹ Q2 2020

€16.8mm

**RECORD LOW CASH
UTILIZATION³**

In Q2 2020

€13.0mm

**FAVOURABLE WORKING
CAPITAL DYNAMICS**

Net change in Working Capital²
Q2 2020

€174mm

CASH AVAILABLE

Notes

1. Corresponds to Purchase of Property and Equipment, as presented on the Cash Flow Statement
2. Corresponds to a cash inflow of €13.0mm
3. Corresponds to the Change in Cash & Cash equivalents, taking into account exchange rate effects, as presented on the Cash Flow Statement

H1 2020 highlights: meaningful progress on our strategic priorities

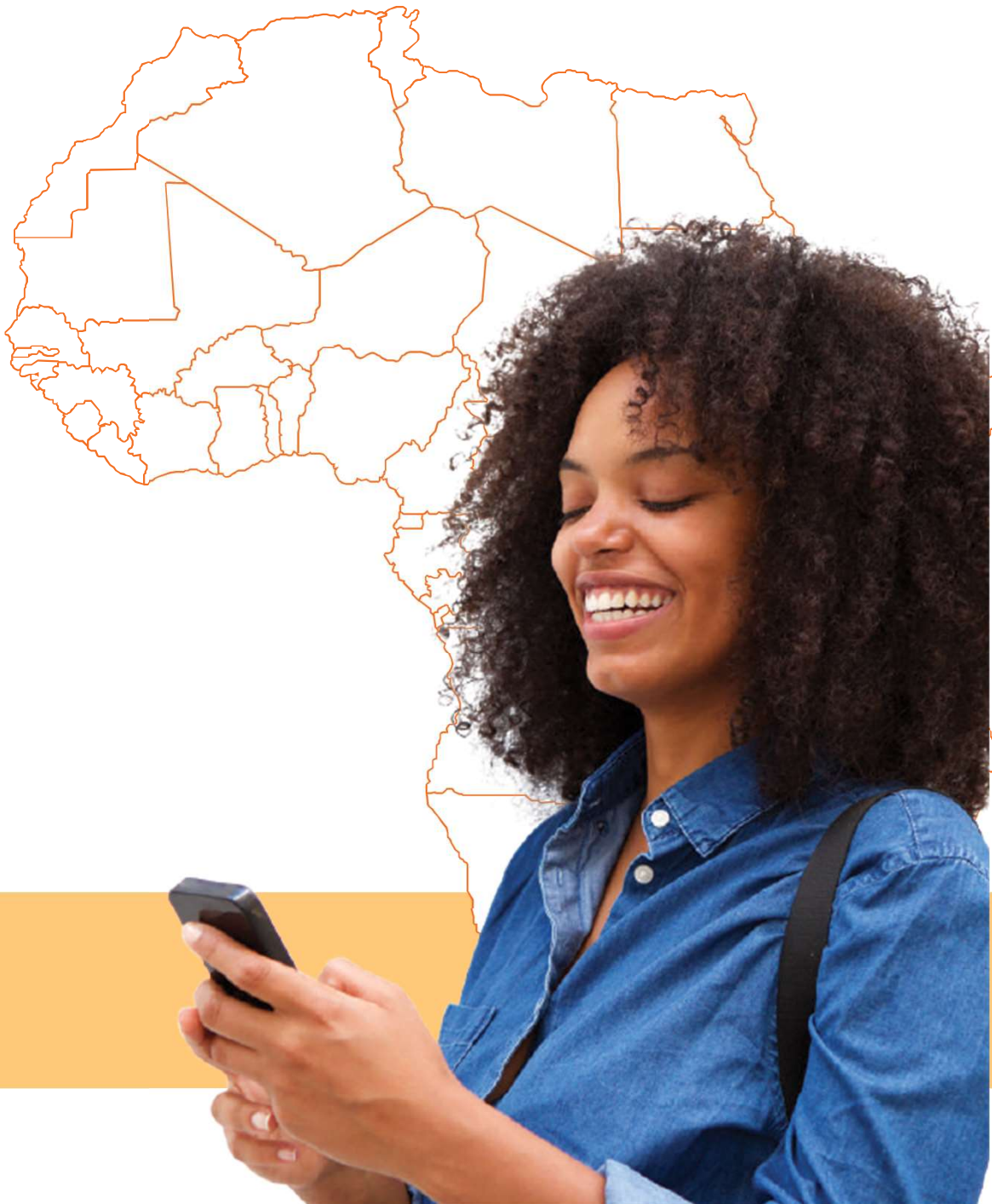
Eur mm unless stated otherwise

	H1 2018	H2 2018	H1 2019	H2 2019	H1 2020
Marketplace KPIs					
GMV	294 ¹	456 ¹	477 ¹	554 ¹	418
Annual Active Consumers (mm)	3.2	4.0	4.8	6.1	6.8
Orders (mm)	5.2	9.1	11.3	15.3	13.2
JumiaPay KPIs					
JumiaPay TPV	9.3	45.5	46.7	77.6	89.0
% on-platform penetration	3.2%	10.0%	9.8%	14.0%	21.3%
JumiaPay Transactions	0.3	1.8	3.1	4.6	4.7
% on-platform penetration	5.1%	19.2%	27.1%	30.0%	35.6%
Selected Financials					
Gross profit	16.8	27.4	32.1	43.8	41.7
Fulfillment expense	(19.9)	(30.6)	(32.8)	(44.6)	(33.2)
Gross profit after fulfillment expense	(3.1)	(3.1)	(0.7)	(0.8)	8.5
Sales & Advertising expense	(20.5)	(25.5)	(26.8)	(29.3)	(16.1)
Technology & Content expense	(10.5)	(11.9)	(12.6)	(14.7)	(14.2)
G&A ex SBC	(32.4)	(45.1)	(47.8)	(59.5) ²	(52.9) ³
Adjusted EBITDA loss	(65.8)	(84.4)	(83.8)	(98.9)²	(68.5)³
Operating loss	(76.2)	(93.5)	(112.1)	(115.8)	(81.3)
Economics per order					
Gross profit after fulfillment expense	(0.60)	(0.34)	(0.06)	(0.05)	0.64
Sales & Advertising expense	(3.92)	(2.80)	(2.38)	(1.92)	(1.22)
Technology & Content expense	(2.01)	(1.30)	(1.12)	(0.96)	(1.08)
G&A ex SBC	(6.18)	(4.95)	(4.25)	(3.90)	(4.01)
Adjusted EBITDA loss	(12.56)	(9.25)	(7.44)	(6.48)	(5.20)
Economics % of GMV					
Gross profit after fulfillment expense	(1.1%)	(0.7%)	(0.2%)	(0.1%)	2.0%
Sales & Advertising expense	(7.0%)	(5.6%)	(5.6%)	(5.3%)	(3.9%)
Technology & Content expense	(3.6%)	(2.6%)	(2.6%)	(2.7%)	(3.4%)
G&A ex SBC	(11.0%)	(9.9%)	(10.0%)	(10.7%)	(12.7%)
Adjusted EBITDA loss	(22.4%)	(18.5%)	(17.6%)	(17.9%)	(16.4%)

1. Adjusted for perimeter changes and improper sales practices

2. Excluding restructuring expense of €2.2mm in Q4 2019, H2 2019 G&A ex SBC would have been €(57.3)mm and Adjusted EBITDA loss €(96.7)mm

3. Excluding settlement expense of €4.5mm in Q2 2020, G&A excluding SBC would have been €(48.4)mm. Excluding net settlement expense of €3.6mm in Q2 2020, Adjusted EBITDA loss would have been €(64.9)mm



★ Marketplace evolution

★ JumiaPay

★ Monetization

★ Cost efficiency

★ Appendix

Non-IFRS Reconciliation (1/2)

	For the three months ended June 30	
(€ mm)	2019	2020
Marketplace revenue¹	17.1	23.6
Commissions	5.4	9.0
Fulfillment	5.7	7.6
Marketing & Advertising	1.3	2.0
Value Added Services	4.7	4.9
Sales of Goods	21.6	11.0
Platform revenue ²	38.7	34.6
Non-Platform revenue	0.1	0.3
Revenue	38.8	34.9
Cost of revenue	(22.0)	(11.7)
Gross Profit	16.8	23.3

Notes

1. Revenue from Marketplace calculated as the sum of revenue from Commissions, Fulfillment, Marketing and Value Added Services, excluding Sales of Goods revenue and Non-Platform revenue.

2. Platform revenue calculated as the sum of Marketplace revenue and Sales of Goods

Non-IFRS Reconciliation (2/2)

	For the three months ended June 30	
(€ mm)	2019	2020
Loss for the period	(67.8)	(39.4)
Income tax expense	0.2	0.5
Finance (income)/costs – net	0.9	1.3
Depreciation and amortization	1.8	2.1
Share-Based Compensation expense	20.5	2.6
Adjusted EBITDA	(44.4)	(32.9)

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 completed using JumiaPay including shipping fees, value-added tax, and before deductions of any discounts or vouchers, irrespective of cancellations or returns
- “JumiaPay Transactions” corresponds to the total number of orders for products and services completed using JumiaPay, irrespective of cancellations or returns
- “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