

iFood Funding to Total Unprecedented USD\$500M

Movile receives USD\$400M new funding commitment from Naspers and Innova Capital to go directly towards iFood growth

Movile and Just Eat have already invested USD\$100M in iFood during 2018

Largest tech venture funding ever in Latin America will accelerate growth, product development and geographical expansion for iFood

São Paulo, November 13th – [Movile](#), a leader in mobile marketplaces in Latin America, announced today that iFood funding from the company will total USD\$500M, the largest tech funding in Latin America to date. Naspers and Innova Capital have committed to invest USD\$400M of new capital into Movile to use for further investment in iFood, the leading online food delivery platform in Latin America, of which Movile is a majority shareholder. Movile and Just Eat have already invested USD\$100M in iFood during 2018. iFood's extraordinary growth and the vast market opportunity in Brazil and more broadly in Latin America has driven the increased investment commitment.

iFood's **10.8 monthly orders in Brazil** have fed more than **9 million unique customers** in the past twelve months, **16x the nearest online competitor** * in terms of daily active users, meaning its partner restaurants are serving the biggest population of consumers ordering food in Latin America. iFood's **50,000 restaurant partners** and **120,000 couriers** are offering consumers the best choice and quality of food, delivered fast, using iFood's innovative technology platform that makes the entire food delivery experience the best offered within Latin America.

iFood is just at the beginning of its journey and the opportunity for continued explosive growth is immense. The increased investment commitment from Naspers, Innova and Movile will accelerate that growth, speed up product development and innovation, as well as fuel geographical expansion for iFood across the region. In addition, the company's vision is, through artificial intelligence technology, to gain a more profound knowledge of consumers to personalize the food delivery experience so that people eat better, higher quality food and at a reduced price because of improved logistics.

"Movile is very fortunate to have long-term investors who have supported us for the past decade to help achieve our goal of transforming the lives of more than one billion people and thus we are able to continually back iFood to ensure it remains the market leader," said Fabricio Bloisi, Movile CEO. Our entire ecosystem of companies is focused on allocating resources and energy towards our one billion people goal, and iFood is leading the way fueling unprecedented growth through its innovative technology platform, providing consumers, couriers and restaurants with the best experience in food ordering and delivery."

"iFood has established itself as a technology leader in Latin America and its success stacks up with some of the most innovative food companies that are leading regions in North America, Europe and Asia. We have been impressed by their execution in Brazil and remain committed

*SimilarWeb data on Android App daily active users for September 2018

to backing the company on its path to transform the entire food chain to better serve consumers,” said Larry Illg, CEO of Naspers Ventures.

Online food delivery is experiencing incredible expansion globally. While global leaders such as GrubHub continue with strong growth, iFood is growing twice as fast. According to [latest reported results] Grubhub grew daily average orders 39% year-over-year reaching over 416k orders per day. In Latin America, iFood has reached 390k orders per day just in Brazil in the last week of October, compared with 183k from October 2017, representing an exceptional 109% growth, twice as fast as the global leaders.

“We want our consumers to have an amazing delivery experience from the moment they order their food to the moment it arrives, and our partners – the restaurants and delivery fleet – make that happen by living our purpose of improving people’s lives using our services,” explains Carlos Moyses, iFood’s CEO. “iFood exists for our customers and with an increased investment commitment of this size, we will be able to build out our state of the art technology platform, and increase our courier and restaurant partners to even better serve our current and future customers in Latin America.”

About Movable

Movable is a leader in mobile marketplaces and has a great dream to make the lives of one billion people better through its applications. The company, which operates in Brazil, the United States, France, Mexico, Colombia, Peru and Argentina, already has more than 150 million active users. With 2200 employees passionate about the same dream, empowered to build new businesses with global potential and motivated to take risks. Movable's main pillars are the Food, Payments, Tickets and Content Services.

About Naspers

Founded in 1915, Naspers is a global internet and entertainment group and one of the largest technology investors in the world. Operating in more than 120 countries and markets with long-term growth potential, Naspers builds leading companies that empower people and enrich communities. It runs some of the world’s leading platforms in internet, video entertainment, and media.

Naspers companies connect people to each other and the wider world, help people improve their daily lives, and entertain audiences with the best of local and global content. Every day, millions of people use the products and services of companies that Naspers has invested in, acquired or built, including Avito, Brainly, Codecademy, eMAG, ibibo, iFood, letgo, Media24, Movable, MultiChoice, OLX, PayU, Showmax, SimilarWeb, Swiggy, Twiggle, and Udemy.

Similarly, hundreds of millions of people have made the platforms of its associates a part of their daily lives: Tencent (www.tencent.com; SEHK 00700), Mail.ru (www.corp.mail.ru; LSE: MAIL), MakeMyTrip Limited (www.makemytrip.com; NASDAQ:MMYT) and DeliveryHero (www.deliveryhero.com; Xetra: DHER)

Naspers is listed on the Johannesburg Stock Exchange (NPN.SJ) and has an ADR listing on the

London Stock Exchange (LSE:NPSN).

For more information, please visit www.naspers.com.

About Innova

Founded in 2009, Innova manages capital for leading investors with a long term view and global presence. The Innova founders are experienced investors having been involved in the largest technology transactions in Latin America. Innova focuses on innovation and growth, looking to back exceptional entrepreneurs who will develop leading companies innovating in their industries. Some of the current investments of Innova include Clearsale (leading anti-fraud platform for online transactions), Accera-Tradeforce (leading player in the information for FMCG in distribution, retail and execution at POS), Sigga (leading player in enterprise asset management software), Snap (one of the leading social messaging networks) and Movile, the largest mobile content and services player in Latin America.