

SELECTED HISTORICAL FINANCIAL INFORMATION OF MARLEY SPOON SE¹

The financial information contained in the following tables is taken or derived from Marley Spoon SE's audited consolidated financial statements as of and for the fiscal years ended December 31, 2022, December 31, 2021 and December 31, 2020.

The audited consolidated financial statements of Marley Spoon SE as of and for the fiscal years ended December 31, 2022, December 31, 2021 and December 31, 2020 have been prepared in accordance with IFRS as adopted by the European Union.

Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft has audited in accordance with the applicable law has issued an unqualified independent auditor's report with respect to the audited financial statements of Marley Spoon SE as of and for the fiscal years ended December 31, 2022, December 31, 2021 and December 31, 2020 prepared in accordance with IFRS as adopted by the European Union

Where financial information in the following tables is labeled "audited", this means that it has been taken from the audited consolidated financial statements mentioned above.

Unless indicated otherwise, all financial information presented in the text and tables included in this Prospectus is shown in millions of Euro (in € million). Certain financial information, including percentages, has been rounded according to established commercial standards. As a result, rounded figures in the tables below may not add up to the aggregate amounts in such tables (sum totals or subtotals), which are calculated based on unrounded figures. Financial information presented in parentheses denotes the negative of such number presented. A dash ("–") signifies that the relevant figure is not available or zero, while a zero ("0.0") signifies that the relevant figure has been rounded to zero.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

The following table shows selected financial information taken from Marley Spoon SE's consolidated statement of profit or loss and other comprehensive income prepared in accordance with IFRS for the periods indicated:

	For the fiscal year ended December 31,		
	2022	2021	2020
		(audited)	
		(in € millions)	
Revenue	401.2	322.4	254.0
Cost of goods sold	(216.8)	(173.3)	(133.3)
Gross profit	184.4	149.1	120.7
Fulfilment expenses	(69.1)	(57.3)	(46.6)
Marketing expenses	(64.0)	(71.2)	(39.3)
General & administrative expenses	(79.0)	(64.0)	(42.3)
Earnings before interest & taxes (EBIT)	(27.6)	(43.4)	(7.4)
Financing income	0.1	2.8	0.1
Financing expenses	(12.3)	(6.0)	(7.5)
Derivative instruments	(0)	0.1	(71.4)
Earnings before taxes (EBIT)	(39.9)	(46.4)	(86.2)
Income tax expenses	(0.1)	(0.1)	(0.1)
Loss for the year	(40.0)	(46.6)	(86.4)
<i>Net income / (loss) for the year attributed to:</i>			
<i>Equity holders of the parent</i>	<i>(39.7)</i>	<i>(46.2)</i>	<i>(86.2)</i>
<i>Non-controlling interest</i>	<i>(0.3)</i>	<i>(0.4)</i>	<i>(0.1)</i>

¹ Some of the defined terms used in this document are not defined within this document. Instead they may be defined in one of the other documents published on 468 SPAC II SE's website together with the convening notice for the extraordinary general meeting voting on the business combination between 468 SPAC II SE and Marley Spoon SE. If the document contains references to the Prospectus or refers to other sections not published, the information will be contained in the Prospectus once published, subject however to the approval by CSSF.

	For the fiscal year ended December 31,		
	2022	2021	2020
	(audited) (in € millions)		
Other comprehensive income / (loss) for the year..			
Items that may be subsequently reclassified to profit or loss			
Foreign exchange effects	(1.8)	(1.1)	(0.6)
Total comprehensive income / (loss) for the year ...	(41.8)	(47.7)	(86.9)
<i>Total comprehensive income attributable to:</i>			
<i>Equity holders of the parent</i>	<i>(41.5)</i>	<i>(47.3)</i>	<i>(86.8)</i>
<i>Non-controlling interests</i>	<i>(0.3)</i>	<i>(0.4)</i>	<i>(0.1)</i>
<i>Basic earnings per share (whole EUR)</i>	<i>(1.33)</i>	<i>(173.62)</i>	<i>(0.46)</i>
<i>Diluted earnings per share (whole EUR)</i>	<i>(1.32)</i>	<i>(167.63)</i>	<i>(0.44)</i>

Consolidated Statement of Financial Position

The following table shows selected financial information taken from Marley Spoon SE's consolidated statement of financial position prepared in accordance with IFRS for the periods indicated:

	For the fiscal year ended December 31,		
	2022	2021	2020
	(audited) (in € millions)		
ASSETS			
Non-current assets			
Property, plant, and equipment	25.2	24.2	11.2
Right-of-use assets.....	22.2	24.5	9.9
Lease receivables	0.4	0.6	–
Intangible assets.....	16.4	8.8	4.9
Goodwill	9.0	–	–
Non-current financial assets	2.5	2.3	3.0
Total non-current assets	75.7	60.4	29.0
Current assets			
Inventories	13.1	9.4	6.6
Trade receivables.....	0.8	0.4	0.7
Other current financial assets.....	3.2	3.7	2.4
Cash and cash equivalents	19.0	38.7	34.4
Total current assets	36.2	52.2	44.1
Total assets	111.9	112.6	73.1
LIABILITIES AND EQUITY			
Lease liabilities	17.0	19.5	6.7
Interest bearing loans and borrowings – non-current..	70.8	49.2	17.7
Derivative financial instruments – non-current	–	–	3.5
Non-current provisions	2.3	1.0	–
Deferred tax liabilities	1.8	–	–
Total non-current liabilities	91.8	69.6	28.0
Current liabilities			
Trade and other payables	26.4	27.6	17.5
Derivative financial instruments.....	–	0.1	0.2
Contract liabilities.....	1.9	3.6	0.9
Interest bearing loans and borrowings – current.....	7.8	7.3	3.4
Lease liabilities – current.....	8.7	7.7	4.6
Other financial liabilities	14.8	11.4	7.9
Other non-financial liabilities	3.6	2.8	2.5
Total current liabilities	63.2	60.6	37.0
EQUITY			
Share capital	39.3	0.3	0.3
Treasury stock.....	–	(0)	–
Capital reserve	226.5	250.3	229.7

	For the fiscal year ended December 31,		
	2022	2021	2020
		(audited)	
		(in € millions)	
Other reserves	8.5	7.5	6.2
Currency translation reserve	(3.4)	(1.6)	(0.6)
Accumulated net earnings (losses)	(312.4)	(272.7)	(226.5)
Equity attributable to equity holders of the parent	(41.5)	(16,271)	9.1
Non-controlling interests	(1.6)	(1,292)	(0.9)
Total equity	(43.1)	(17,563)	8.1
Total liabilities and equity	111.9	112,590	73.1

Consolidated Statement of Cash Flows

The following table shows selected financial information taken from Marley Spoon SE's consolidated statement of cash flows prepared in accordance with IFRS for the periods indicated:

	For the fiscal year ended December 31,		
	2022	2021	2020
		(audited)	
		(in € millions)	
Operating activities			
Net income for the period (loss)	(40.0)	(46.6)	(86,369)
Adjustments for:			
<i>Depreciation of property, plant, and equipment</i>	4.3	2.3	1.2
<i>Loss on disposals of property, plant and</i>	0.5	0.9	–
<i>Gain on contract extinguishment</i>	–	(2.6)	–
<i>Bad debt expense</i>	0.6	–	–
<i>Gain on finance lease receivables</i>	–	(0.1)	–
<i>Depreciation of right-of-use assets</i>	6.2	4.9	3.5
<i>Amortization of intangible assets</i>	5.5	2.0	1.8
<i>Increase (decrease) in share-based payments</i>	1.0	1.3	0.4
<i>Financing income and expense</i>	11.9	5.5	78.8
<i>Tax expense (non-cash)</i>	(0)	0	–
<i>Other non-cash movements</i>	(2.1)	1.1	0.2
Working capital adjustments			
<i>Decrease (increase) in inventory</i>	(3.7)	(2.2)	(2.8)
<i>Increase (decrease) in accounts payable and</i>	(1.4)	13.5	7.5
<i>Decrease (increase) receivables</i>	(1.0)	(0.9)	(0.2)
<i>Increase (decrease) in other assets and liabilities</i> ..	(0.6)	6.5	0.4
Net cash flows from operating activities	(18.7)	(14.9)	4.4
Investing activities			
Purchase of property, plant, and equipment	(3.7)	(15.7)	(5.2)
Purchase/development of intangible assets	(7.0)	(5.8)	(3.3)
Acquisition of Chefgood, net of cash acquired	(7.8)	–	–
Net cash flows used in investing activities	(18.5)	(21.5)	(8.6)
Financing activities			
Proceeds from the issuance of share capital	15.9	–	43.8
Proceeds from exercise of warrants	–	–	2.0
Proceeds from employee option exercise	(0)	0.2	0.1
Transaction costs from the issuance of share capital ..	(0.6)	(0.1)	(2.3)
Proceeds from borrowings	26.5	54.6	3.5
Transaction cost of borrowings	(0.2)	(1.3)	(0.5)
Interest paid	(7.5)	(1.7)	(0.7)
Repayment of borrowings	(7.8)	(3.7)	(7.6)
Lease payments	(8.7)	(6.4)	(4.7)

	For the fiscal year ended December 31,		
	2022	2021	2020
	(audited) (in € millions)		
Net cash flows from/ (used in) financing activities.	17.6	41.6	33.7
Net increase (decrease) in cash and cash equivalents .	(19.6)	5.1	29.5
Net foreign exchange difference	0	(0.9)	(0.5)
Cash and cash equivalents as at January 1	38.7	34.4	5.4
Cash and cash equivalents as at December 31	19.0	38.7	34.4

With respect to Marley Spoon Group's primary performance indicator, adjusted EBITDA was calculated on the basis of Marley Spoon Group's loss for the period:

	For the fiscal year ended December 31,		
	2022	2021	2020
	(audited) (in € millions)		
Loss for the year	(40.0)	(46.6)	(86.4)
Financing expenses	(12.3)	(6.0)	(7.5)
Finance income	0.1	2.8	0.1
Earnings before interest and taxes (EBIT)	(27.6)	(43.4)	(7.4)
Depreciation and Amortization.....	(16.1)	(9.1)	(6.5)
Operating EBITDA	(8.8)	(32.6)	(0.5)