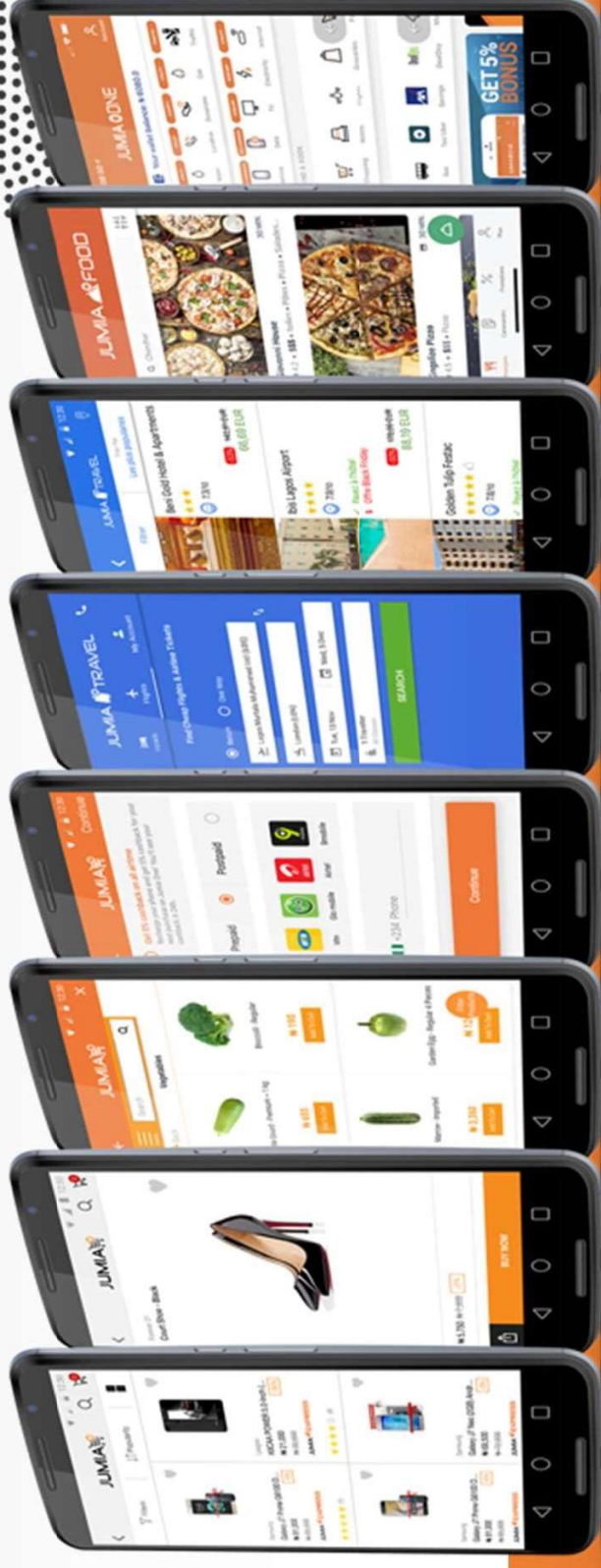
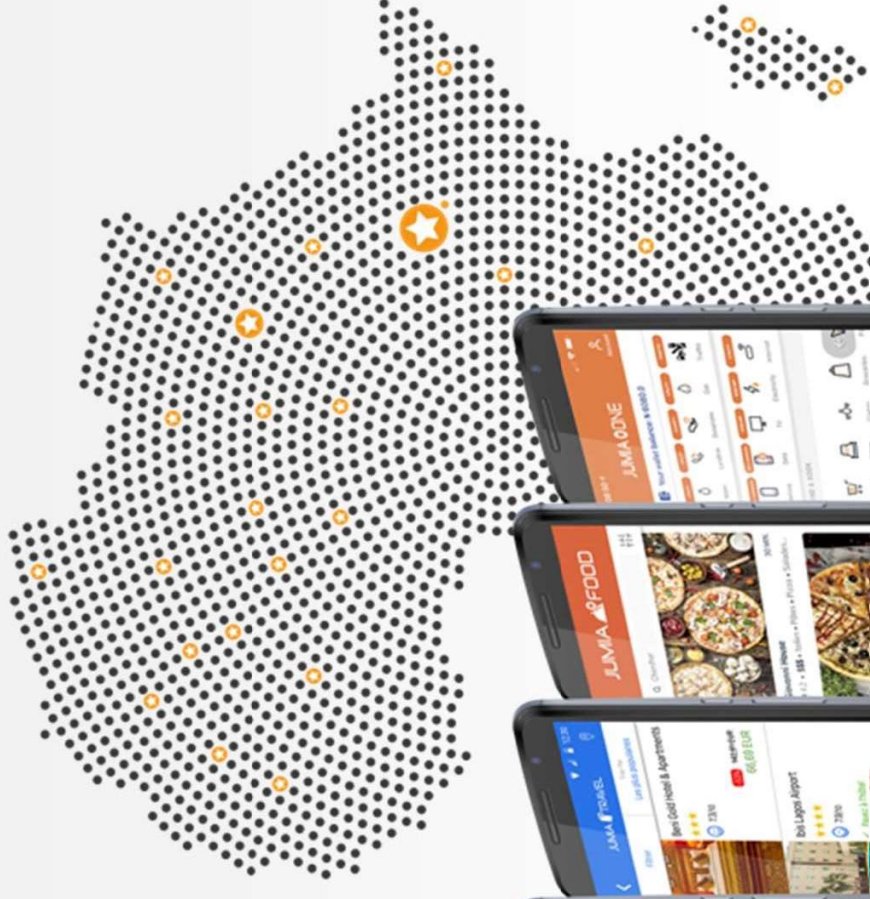


Overview materials

September 2020



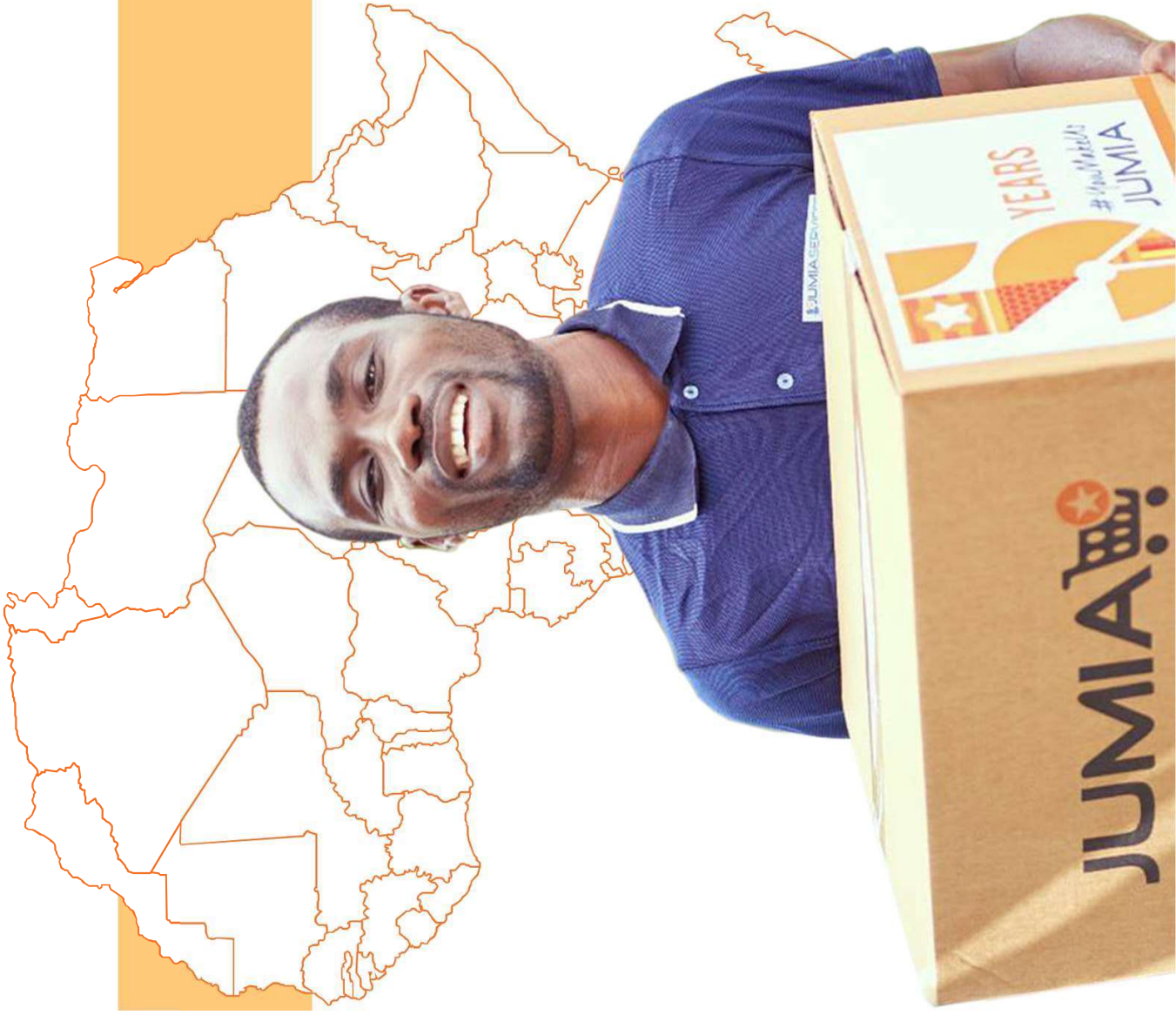
Disclaimer

IMPORTANT NOTICE

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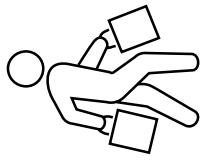
★ **Jumia overview**

★ **Financials overview**

★ **Q2.20 financial highlights**

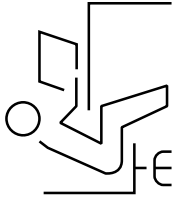
★ **Appendix**

Africa is a massive market



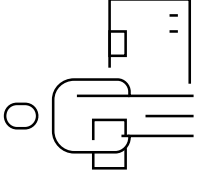
1.3Bn

Population⁽¹⁾



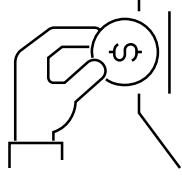
523mm

Internet users⁽¹⁾



17mm

SMEs and merchants⁽²⁾



\$4.0tn

Household and B2B spending⁽³⁾



Sources: Euromonitor, Oxford Economics, IHS, McKinsey Global Institute Analysis, United Nations
Notes:

1. As of June 2019
2. Categorized by the World Bank Group Finances as "informal" enterprises in Sub-Saharan Africa
3. Household, consumer and B2B spending data as of 2015

Our mission: Leverage technology to improve everyday life in Africa



Providing new services

Jumia delivers innovative, convenient and affordable online services to consumers in Africa that help them fulfill basic everyday needs



Enabling SMEs to grow

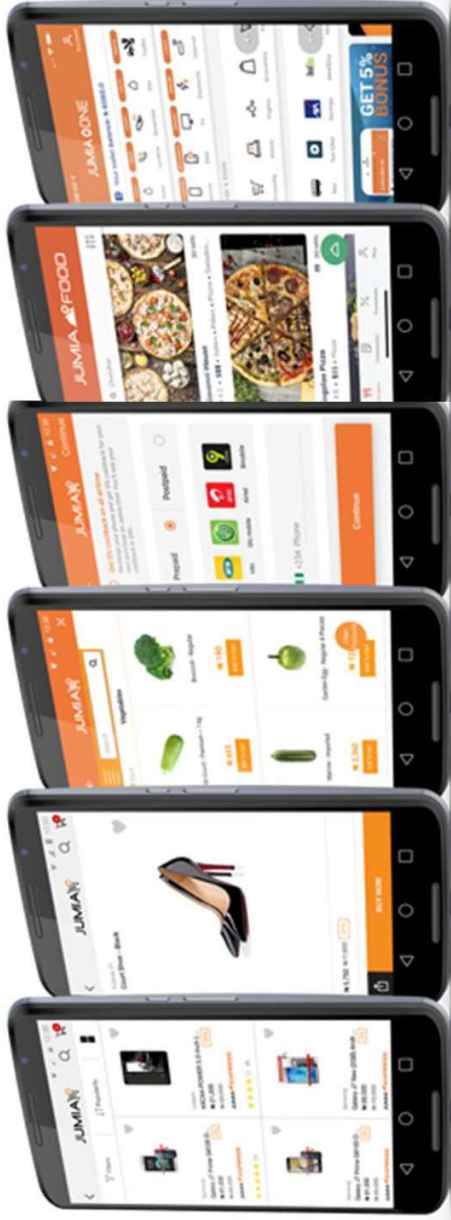
Jumia takes the entire African economy online, helping small and large businesses grow and reach new consumers



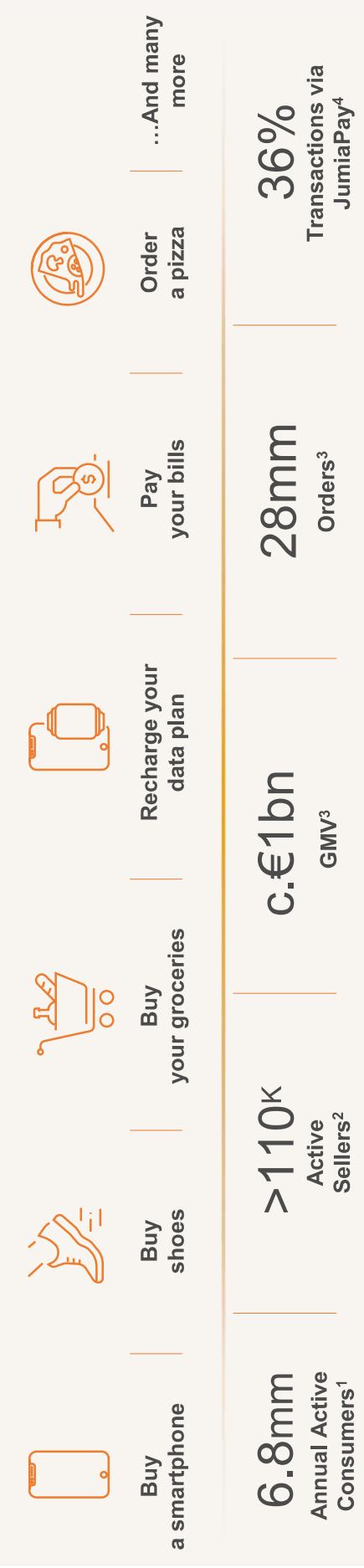
Creating sustainable impact

Jumia creates jobs and skills that empower a new generation in Africa to build their lives and make their countries better

We are the leading pan-African e-commerce platform



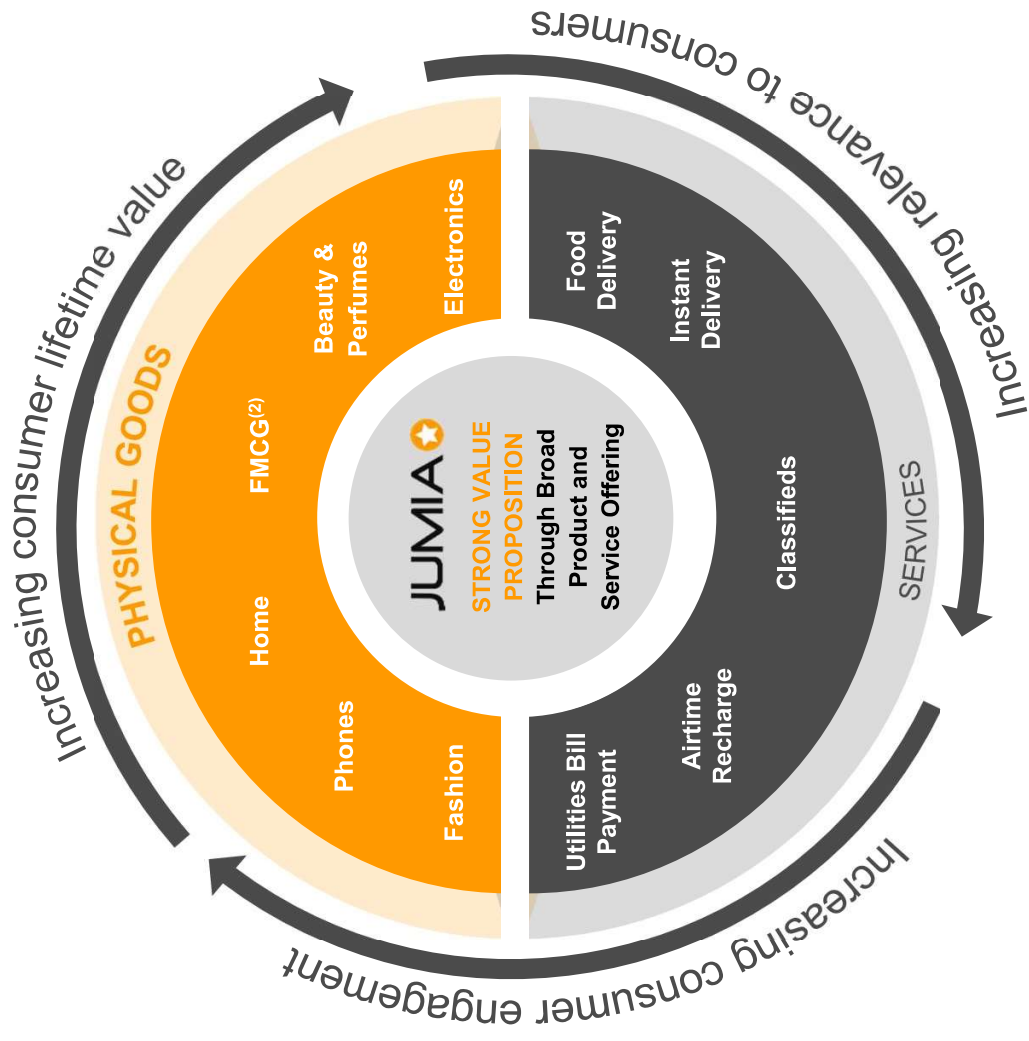
One brand, single sign-on, full integration



Notes:

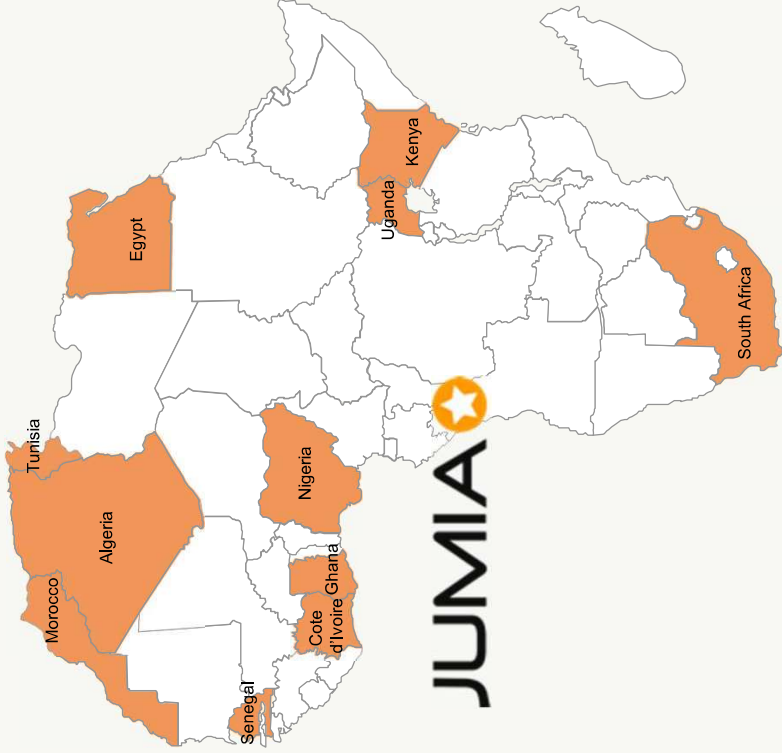
1. As of June 2020
2. As of December 2019. Active Sellers defined as unique sellers who received an order on our marketplace within the 12-month period preceding the relevant date, irrespective of cancellations or returns
3. For the 12-month period ending June, 30 2020
4. % Orders completed using JumiaPay in Q2 2020, at group level, irrespective of cancellations or returns

Our integrated ecosystem is geared towards driving consumer engagement



Our pan-African presence is a huge asset

Jumia's footprint



~600MM
People⁽¹⁾

70%+
of Africa's GDP⁽²⁾

~70%
of Africa's
Internet users⁽³⁾

Pan-African presence provides
strong strategic benefits



Macroeconomic **diversification**



Natural partner for global brands



Economies of **scale**



Best practice sharing



Talent **attraction and retention**

Sources: Euromonitor, Statcounter Globalstats as of 2019

Notes:

1. IMF and Datastream as of 2019
2. Internet World Stats as of 2019

Our platform is custom built for Africa

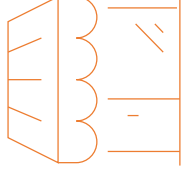
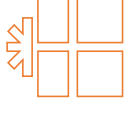


We provide a diverse offering of products and services

Split of number of items sold by product category, 2019

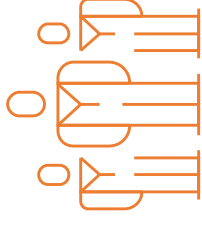


40mm+
Live product listings³



90%+
Of Items sold
by 3rd party sellers⁴

110k+
Active
Sellers⁴

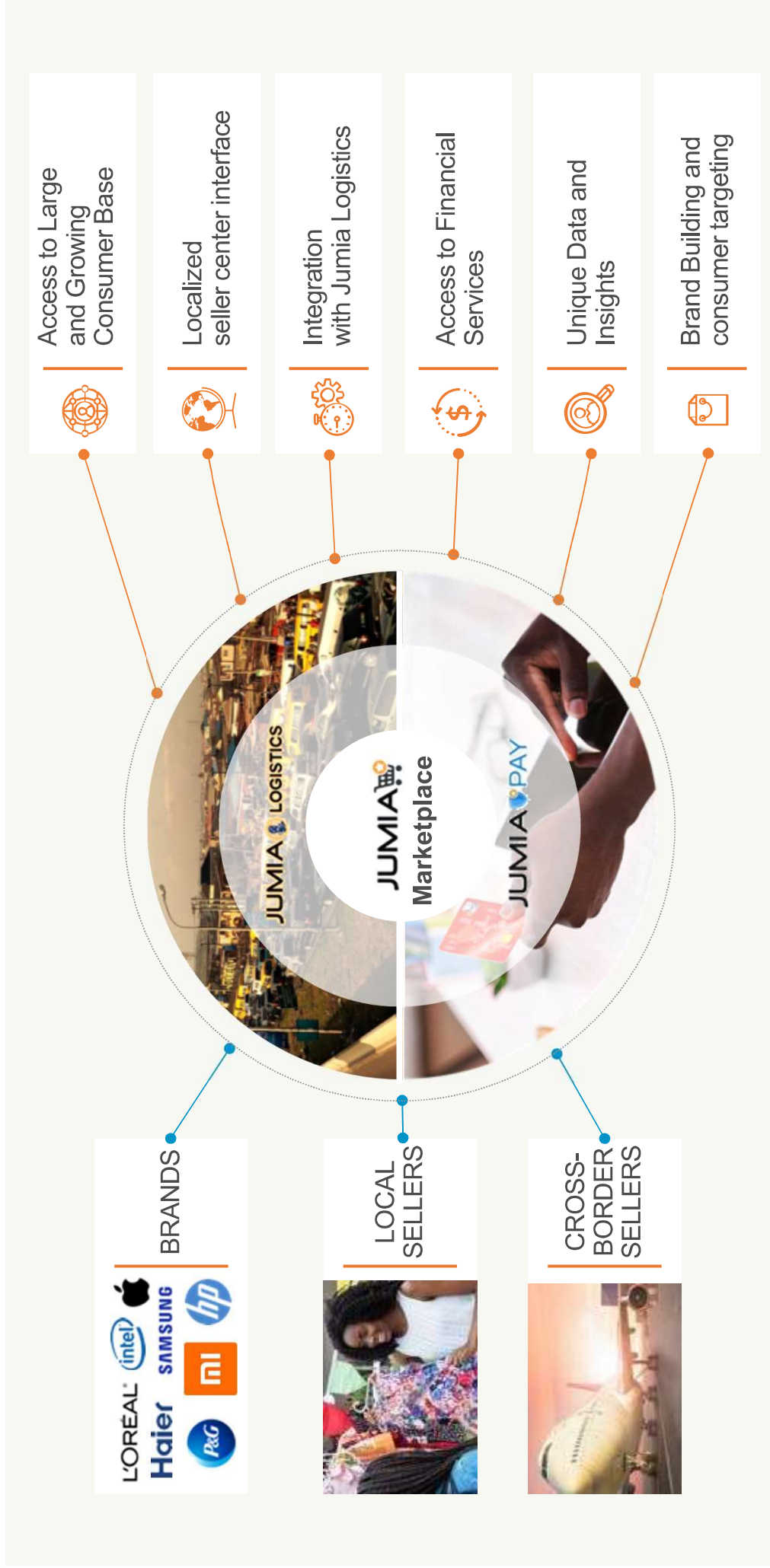


Sources: Company information

Notes:

1. Digital Services includes services offered via our JumiaPay app. Excludes Hotels and Flights booking services
2. Fast-moving consumer goods
3. As at December 31, 2019
4. For 2019

We provide sellers with an attractive value proposition



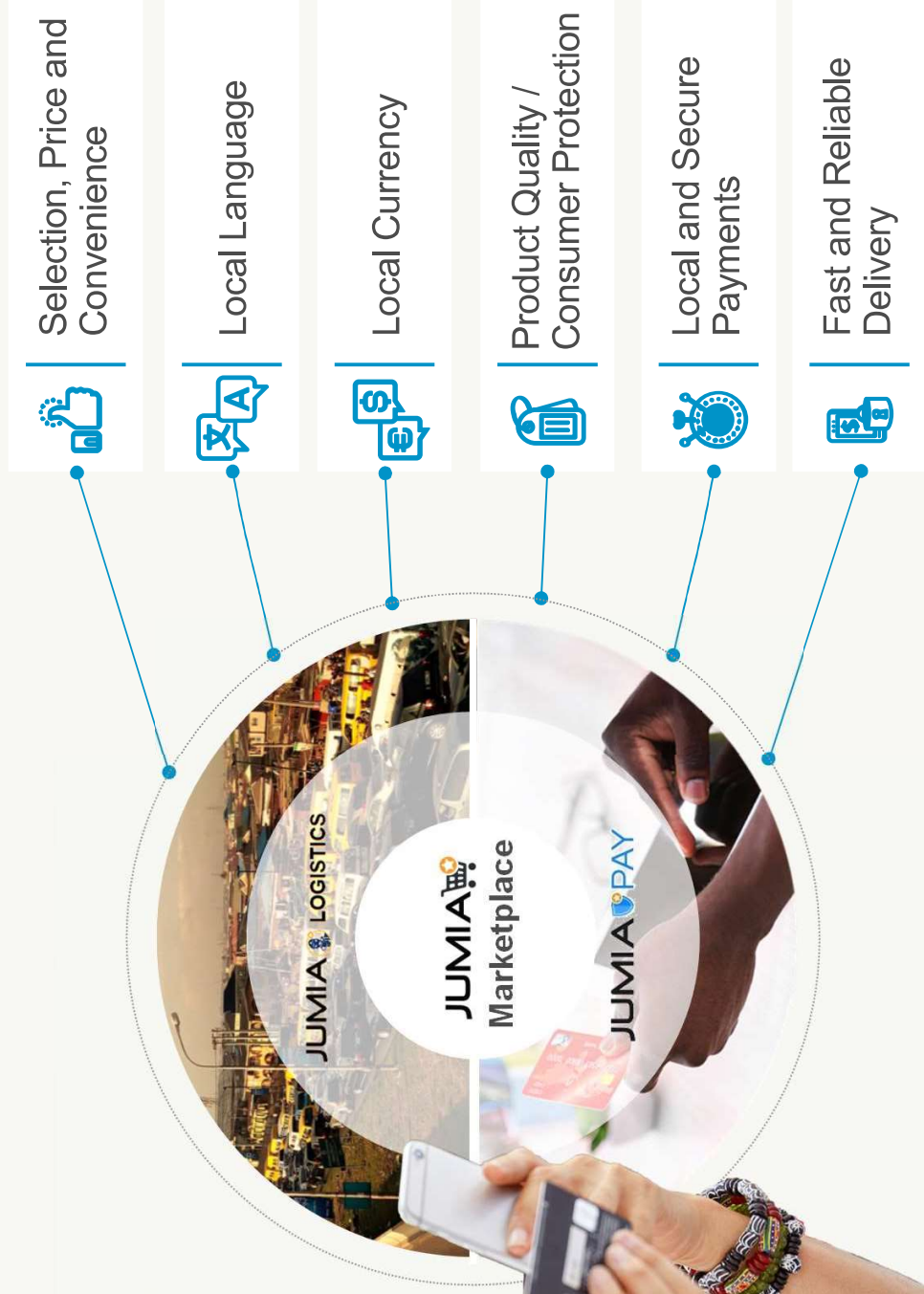
We continue to accelerate and enhance our partnerships with brands across Africa

Selected participating brands to the Jumia Anniversary campaign

STRONGER TOGETHER



We deliver a superior, localized experience to consumers



Our well-recognized and highly-trusted brand wins over African online shoppers



PREFERRED ONLINE
DESTINATION

78%

of online shoppers bought on Jumia over the last twelve months⁽¹⁾



HIGH LOYALTY

88%

of Jumia shoppers over the last twelve months said they repurchased on Jumia over the same period



TRUSTED BRAND

89%

of Jumia shoppers would recommend it to a friend



Sources: Sagaci Research Jumia brand surveys in Nigeria, Kenya, Morocco and Ivory Coast, February 2019. Company calculations based on an average of the total amount of respondents from each country

Notes:

1. % of online shoppers who bought on Jumia within the last 12 months prior to the survey date

As consumer adoption of e-commerce grows, we are well positioned for growth



HIGH RECOGNITION

74%

of respondents who are non online shoppers know Jumia



HIGH CONSIDERATION

62%

of non online shoppers who know #Jumia consider Jumia for trial in the next 6/12 months



BARRIERS TO UNLOCK (1)

“I don't know how to shop”

“I don't think products are genuine when purchasing online”

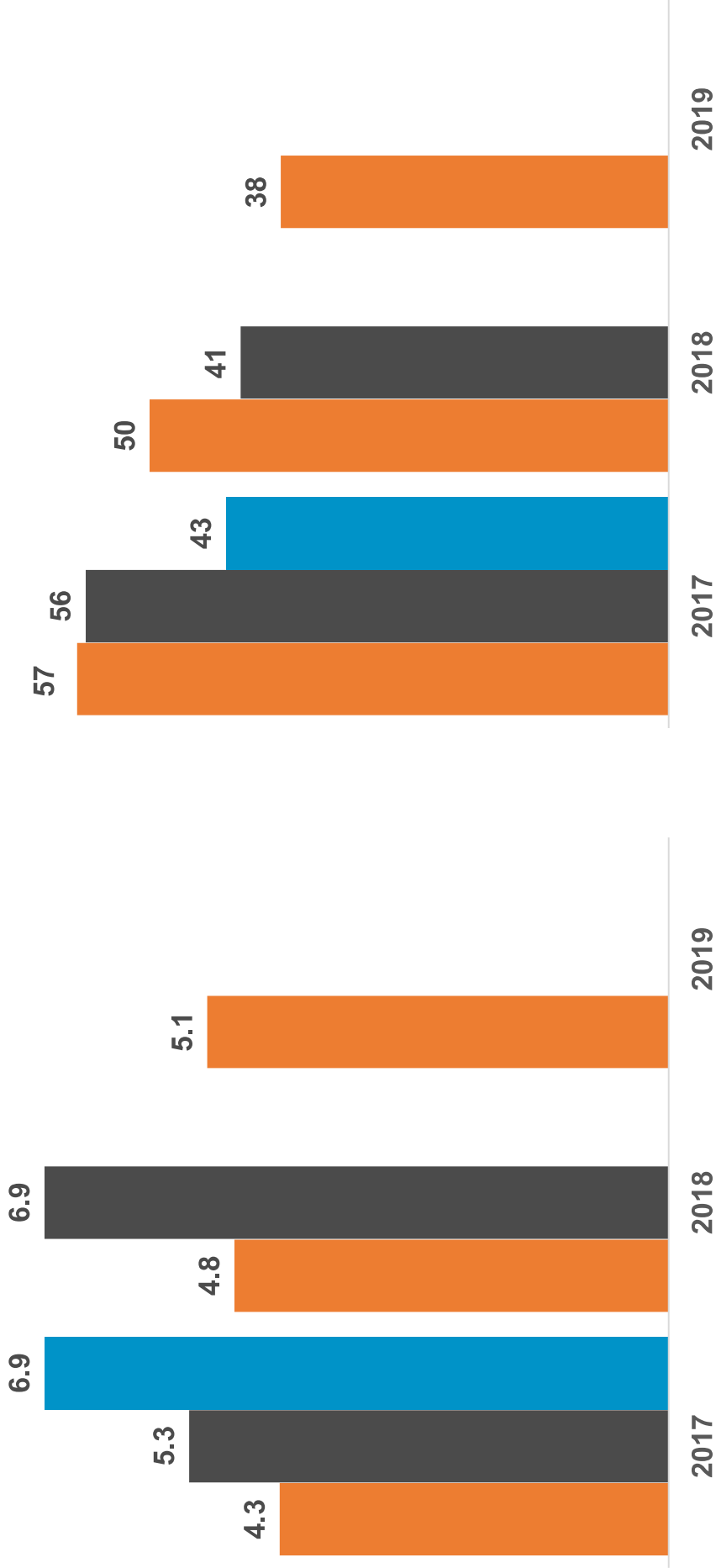
“I cannot check the quality of the products”



Strong repeat purchase momentum across our cohorts

Average Order Value² for repeat consumers¹ by cohort (€)

Annual Orders by repeat consumers¹ by cohort



Notes:

1. Active consumers that have placed more than one order on the platform during the period
2. Average Order Value calculated as total repeat consumer spend for the year divided by number of Orders placed during the relevant year

Jumia Logistics is a technology and data-driven answer to Africa's logistics challenges



POWERED BY JUMIA TECHNOLOGY

Broad set of proprietary data and technology tools



EXTENSIVE PARTNER NETWORK

Logistics partners ranging from individual entrepreneurs to large companies

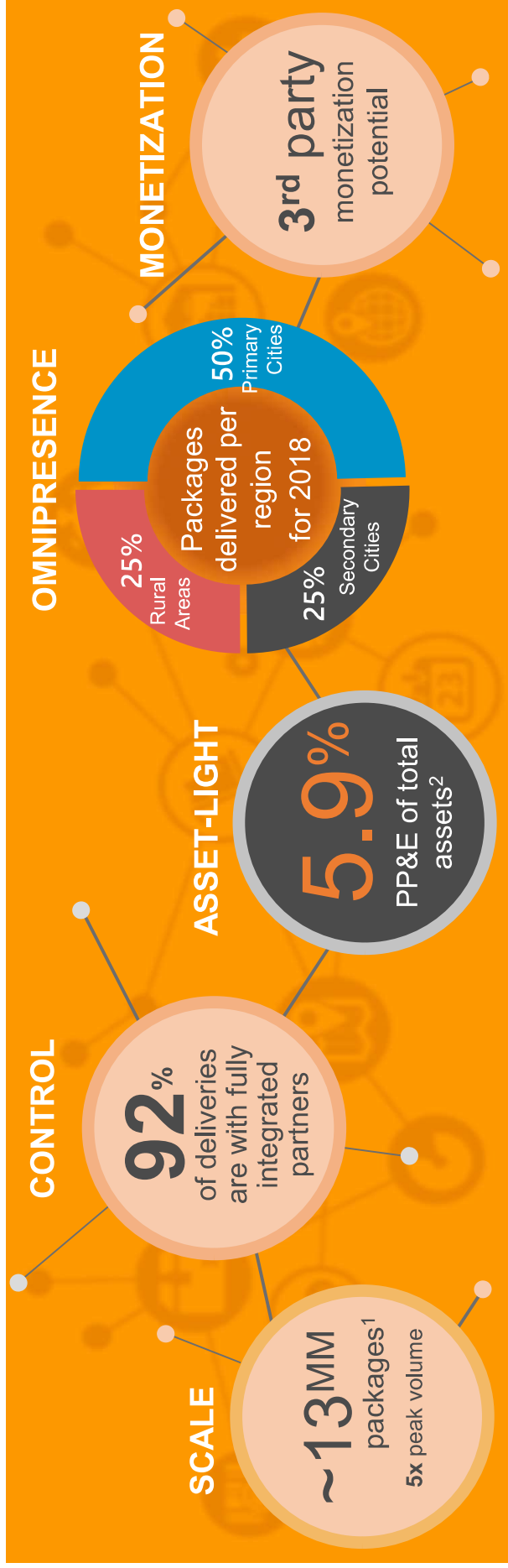


WIDE PHYSICAL PRESENCE

Seller drop-off network
+ warehousing facilities
+ consumer pick-up-stations



Jumia Logistics is scalable, asset-light, and a key competitive barrier



Sources: Company information

Notes:

1. For the full year 2018
2. Calculated based on property, plant and equipment over Total assets as of December 31, 2019
3. For Jumia's 5 biggest markets: Nigeria, Egypt, Kenya, Morocco and the Ivory Coast

E-commerce is a strong driver of online payments adoption



JumiaPay is a uniquely-tailored payment solution for Africa

Multiple local payment methods

| | |
|-------|--|
| Banks | |
| Cards | |

Seamlessly integrated in the shopping experience

“One-click” payment

High security

Preferred payment method at checkout

Cash back and promotions

Dedicated payment app

| | |
|------------------------|--|
| Mobile Money | |
| Money Transfers / Cash | |

JumiaPay Wallet

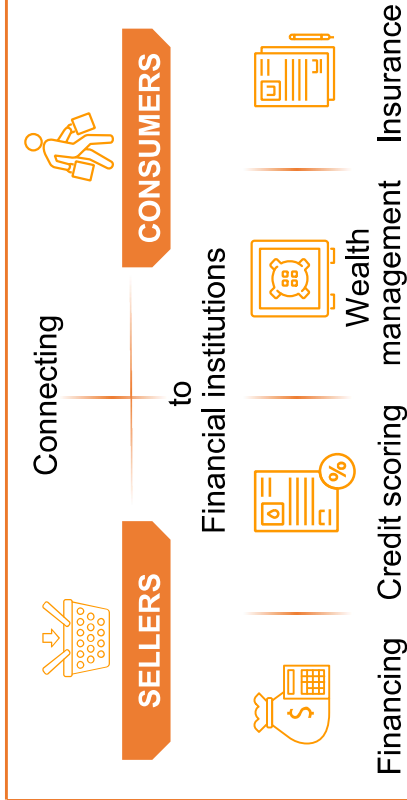
Access more digital services

Payment services

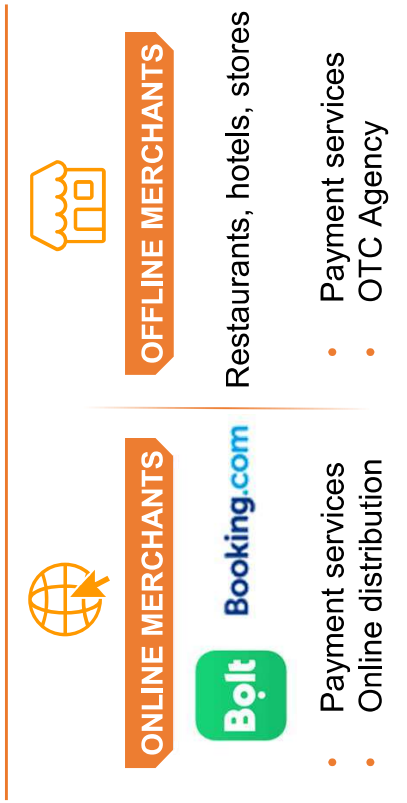
Access Jumia Services

JumiaPay has the potential to become a leading pan-African payment and fintech player

Digital & Financials Services Marketplace



Payment Services for 3rd Parties



Services

Competitive edge

Strategic benefits

Monetization streams

- Unique data on sellers and consumers
- Existing distribution platform
- Existing use case

- Fund sellers' growth
- Support consumers' purchasing power
- Promote and drive platform user engagement

- Commissions from digital services providers and financial institutions (distribution, lead generation, Consumer card issuance)
- Service Fees paid by customers
- Advertising revenues from partners & publishers

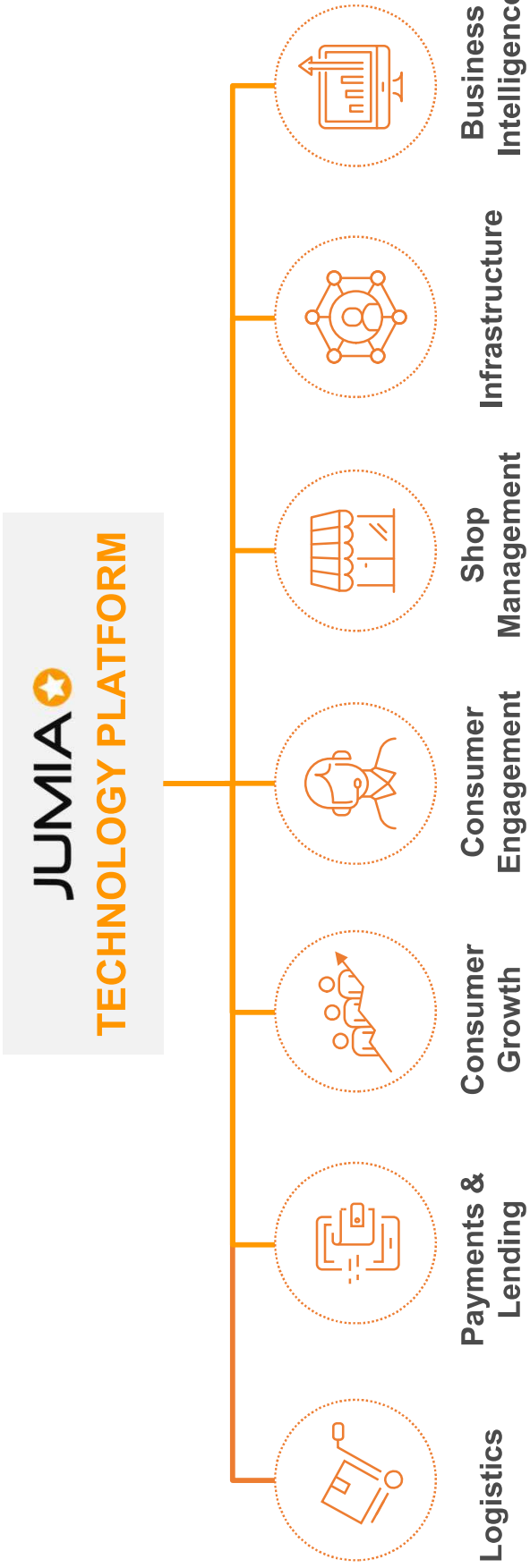
- Payment services
- Online distribution
- Payment services
- OTC Agency

- Large existing consumer base
- Full integration with the Jumia platform
- Additional distribution and revenue opportunities for merchants

- More exposure to the Jumia brand for consumers
- More data

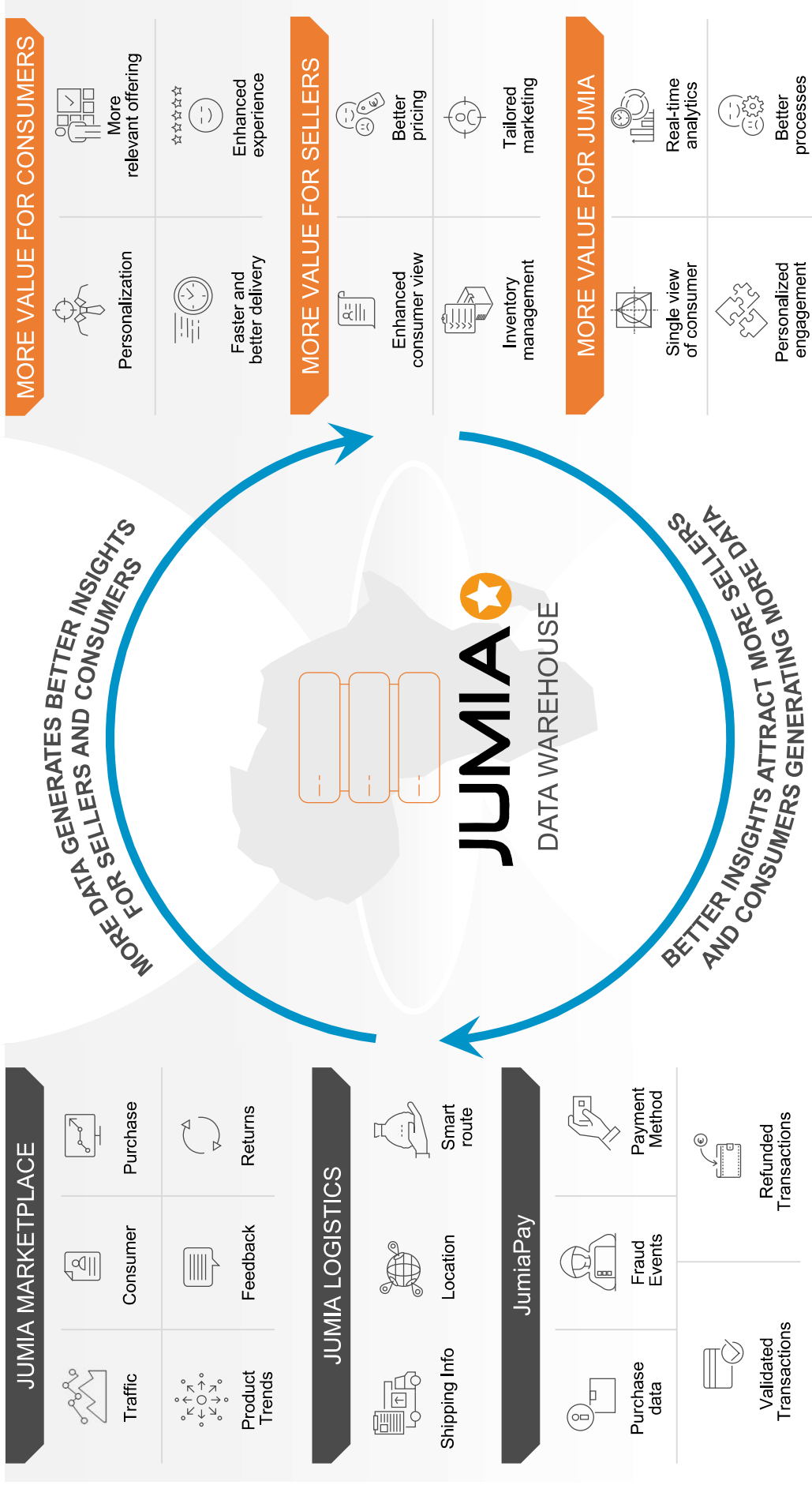
- Payment processing fees paid by 3rd party merchants
- Payment fees paid by customers (service fees or FX margin)
- SME card issuance revenues

A scalable and proprietary technology platform – custom-built for the needs of e-commerce in Africa



| | | | | | | |
|----------------------|---------------------|----------------------|-----------------|---------------------------|-------------------------|-----------------------|
| Fleet Management | Mobile Wallet | Web & Native Apps | CRM System | Merchandising System | Single Sign-On | Real-time Reporting |
| 3PL Integrations | Payment Integration | Marketing Automation | Loyalty Program | Automated Personalization | Joint Consumer Database | Demand Forecasting |
| Carrier Optimization | Credit Scoring | Attribution Modeling | Onsite Search | Merchant Platform | ERP Integration | Data Science platform |
| ... | ... | ... | ... | ... | ... | ... |

Powerful data insights that benefit the whole ecosystem





★ Jumia overview

★ Financials overview

★ Q2.20 financial highlights

★ Appendix

How we look at our P&L



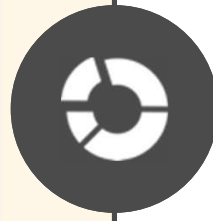
Key pillars of our financial strategy

Making progress on our path to profitability and driving the long-term growth of Jumia



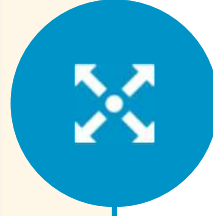
Grow profitable usage

- Acquire new consumers
- Increase purchase frequency and CLV
- Generate orders with attractive unit economics



Gradual, diversified monetization

- Grow marketing & advertising
- Open Jumia Logistics to third parties
- JumiaPay expansion off-platform



Cost efficiencies

- Variable costs efficiencies through scale
- Operating leverage on fixed costs
- Support path to profitability / Reduce Adjusted EBITDA loss in absolute terms



Development of JumiaPay

- Pre-payment penetration on-platform
- More digital services on JumiaPay app
- Payment processing on behalf of 3rd parties

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

| | | | | | |
|---|---------------|---------------|---------------|---------------------------|---------------------------|
| 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

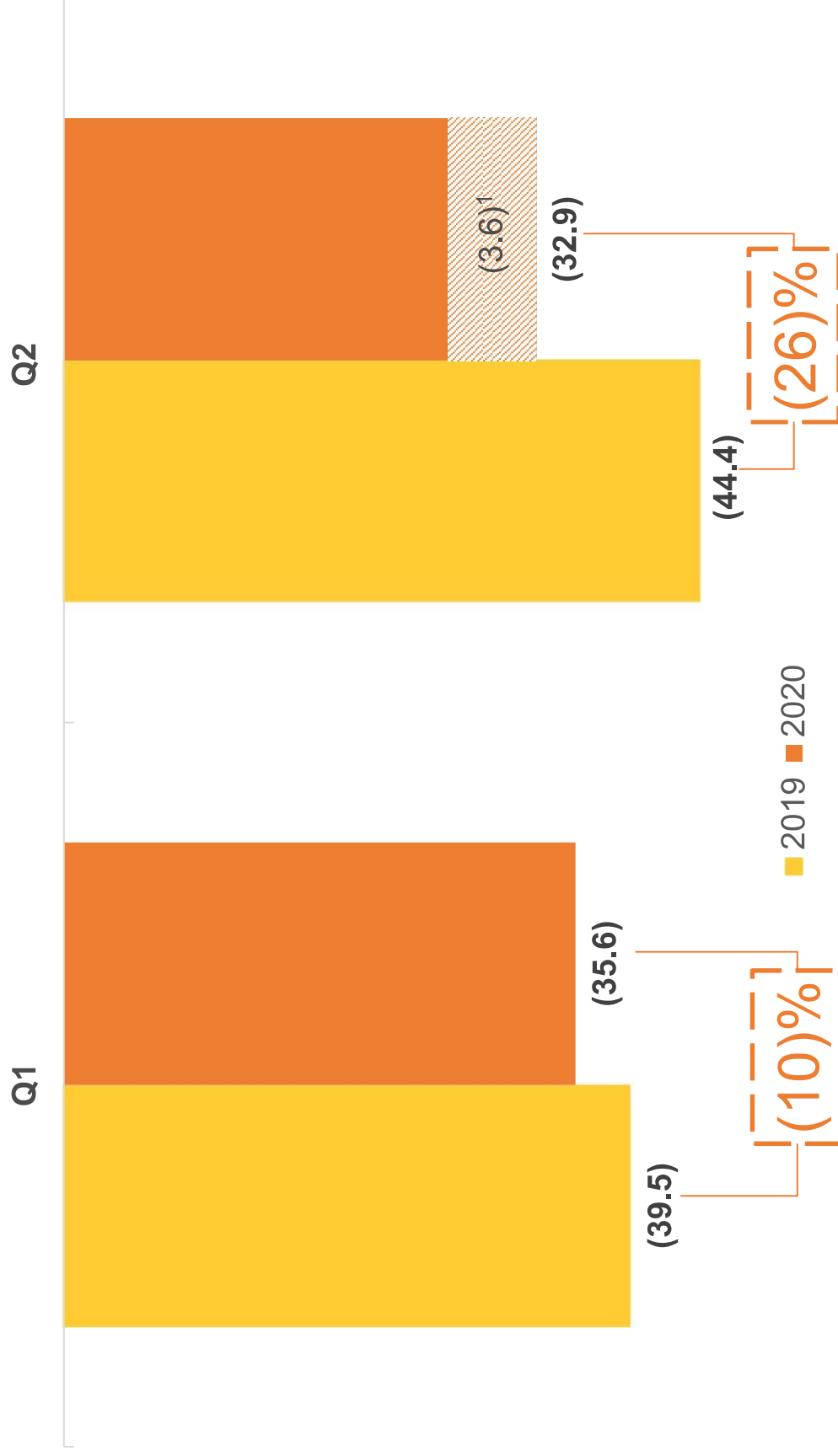
2. Excluding restructuring expense of €2.2mm in Q4 2019, H2 2019 G&A ex SBC would have been €(67.3)mm and Adjusted EBITDA loss €(96.7)mm

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

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...

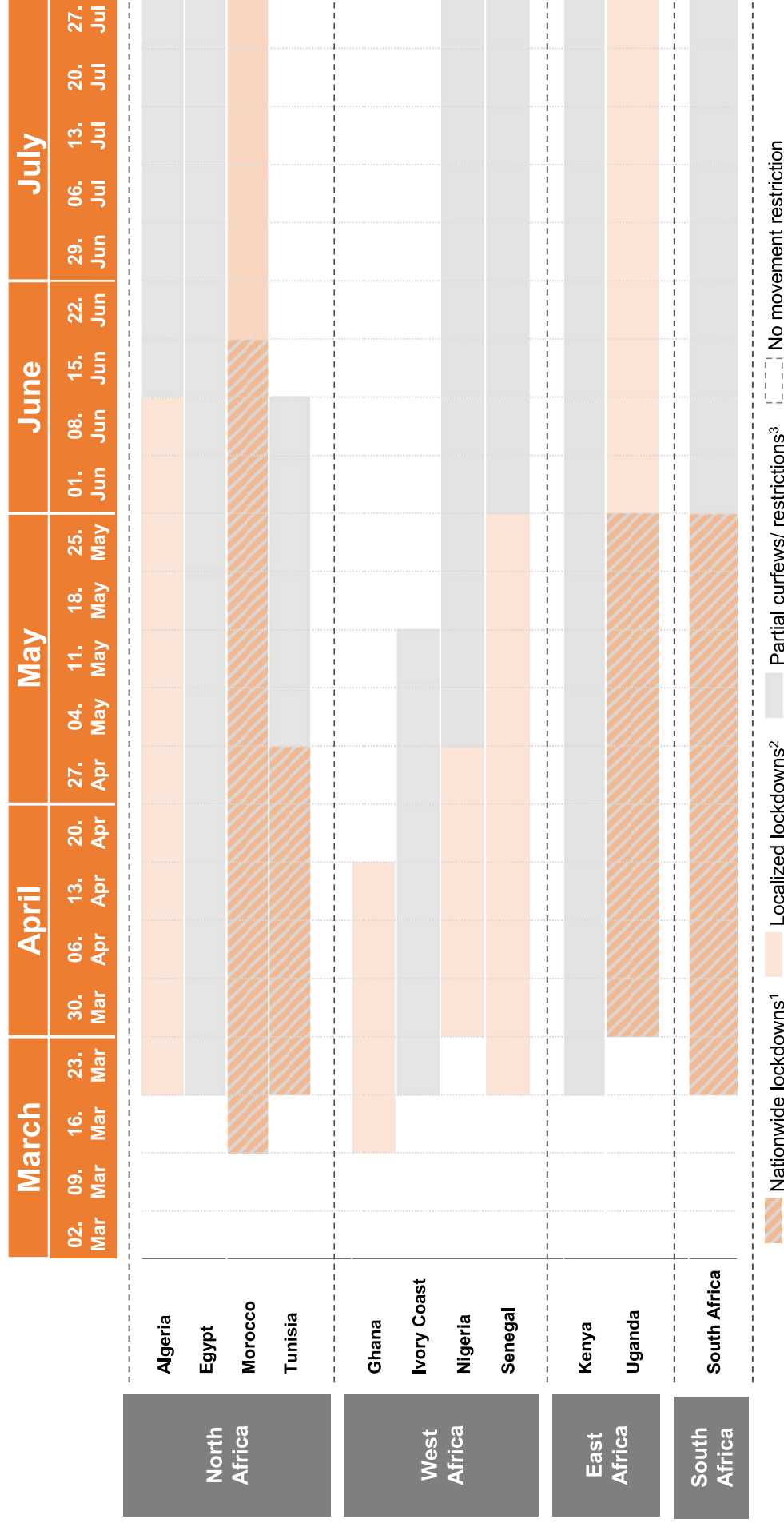
Smaller-sized, more profitable orders

| | 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

...with limited COVID-19 lockdown tailwinds



- **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



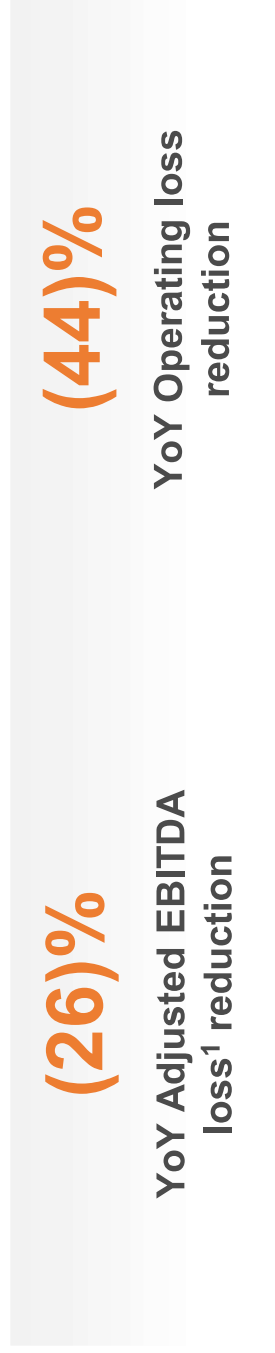
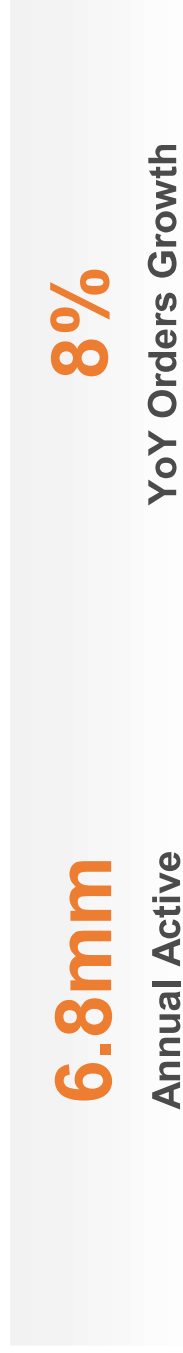
★ Jumia overview

★ Financials overview

★ **Q2.20 financial highlights**

★ Appendix

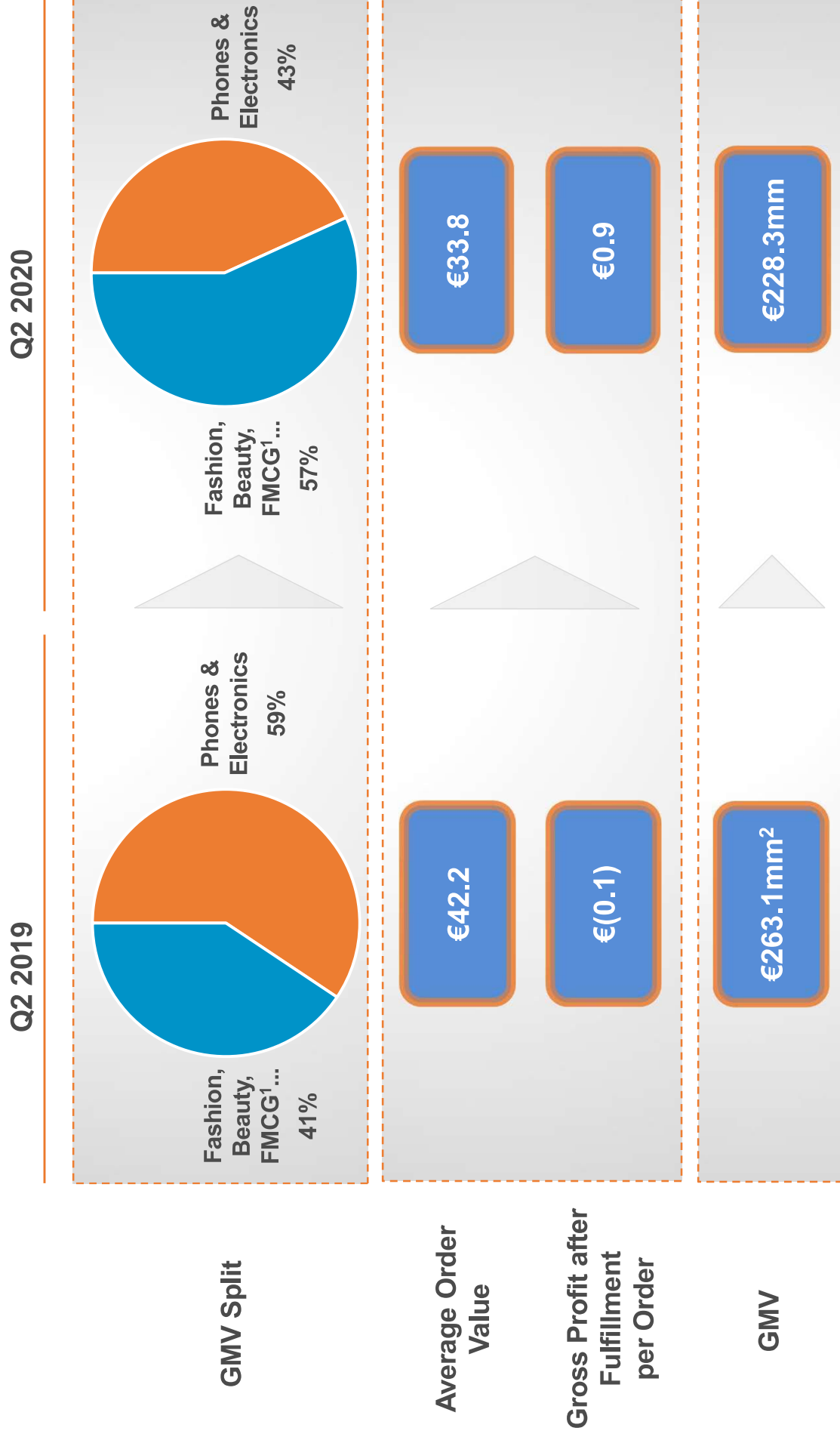
Q2 2020 highlights



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%.

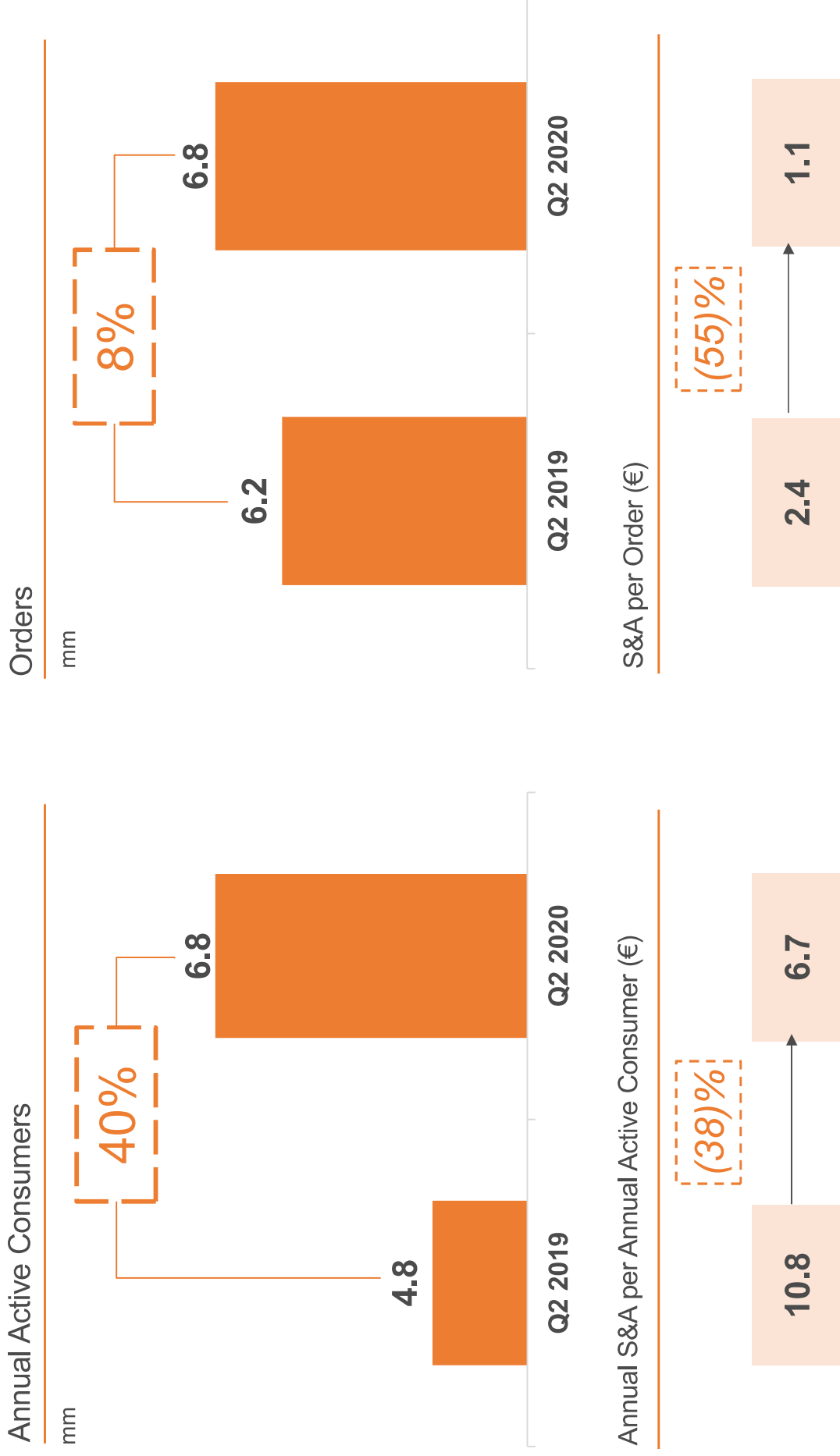
We are diversifying and rebalancing our business mix towards every-day categories, supporting our unit economics



Notes:

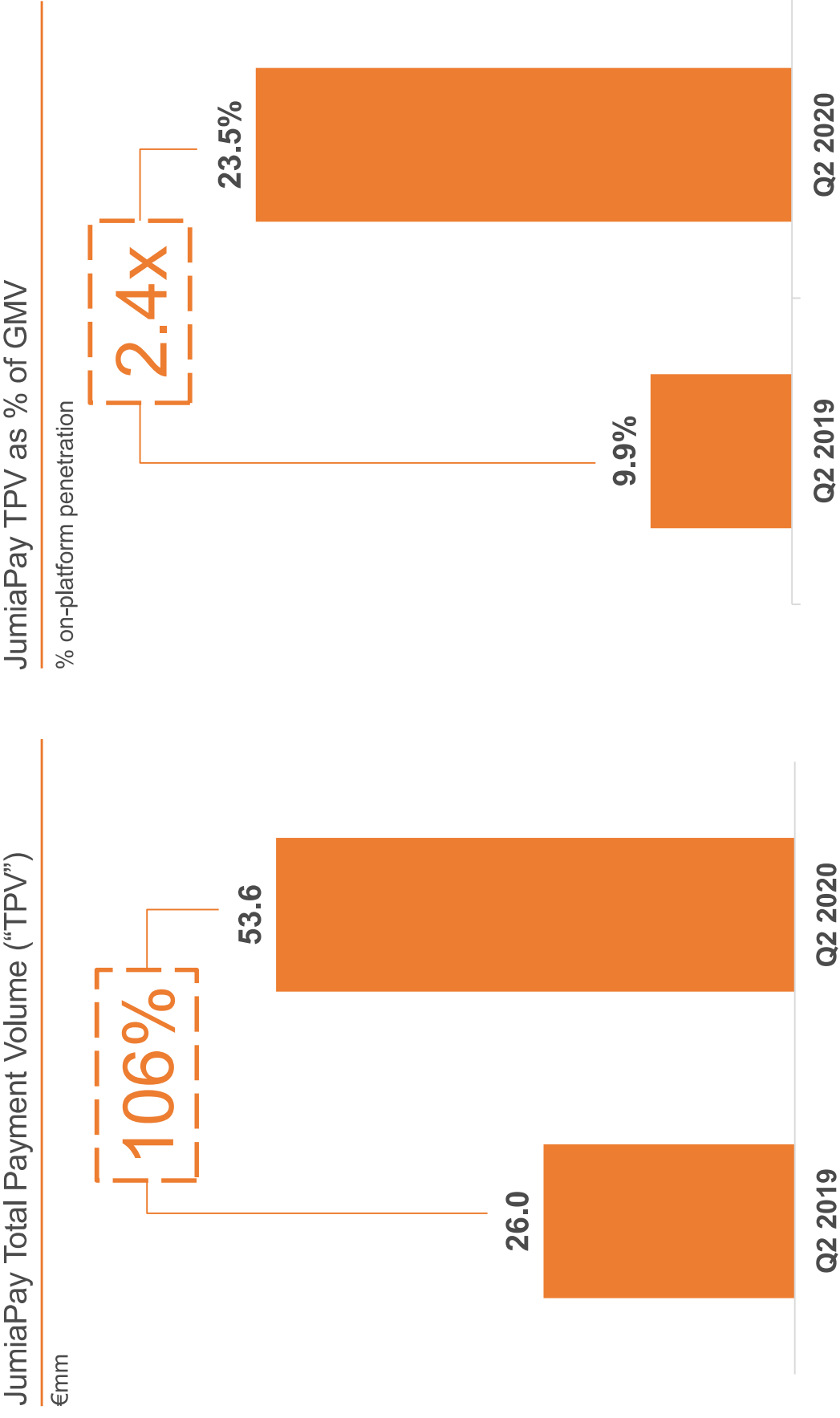
- Categories in this portion include fashion, beauty, home & living, FMCG, digital services, food delivery and others
- Q2 2019 GMV adjusted for perimeter changes – exit from the Travel business and closure of Tanzania, Rwanda and Cameroon – as well as improper sales.

Growing usage and consumer adoption at record levels of marketing efficiency

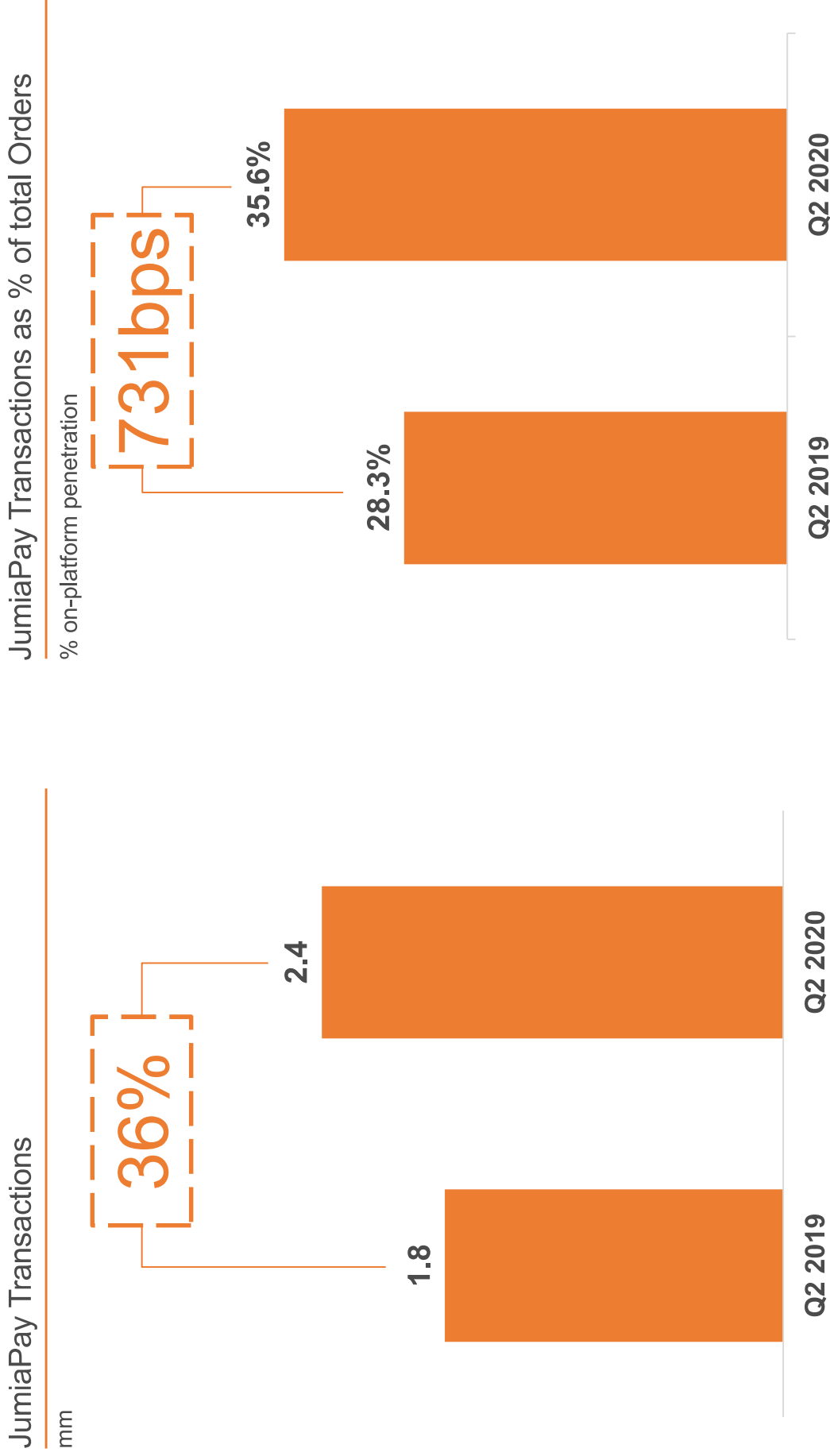




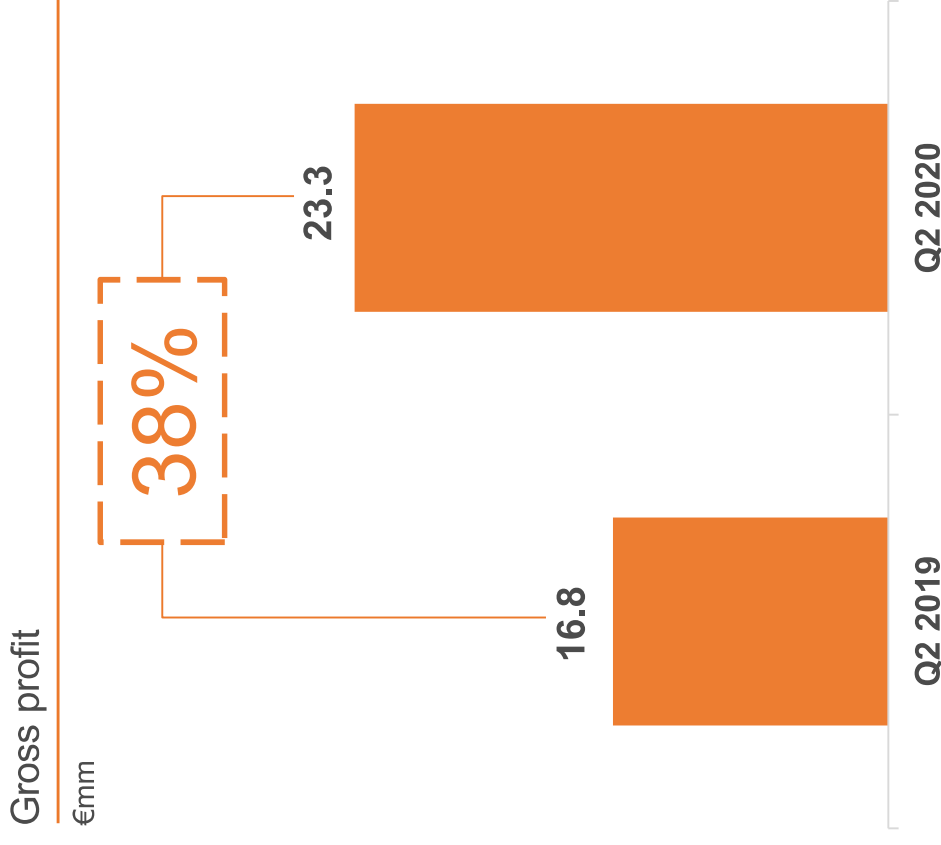
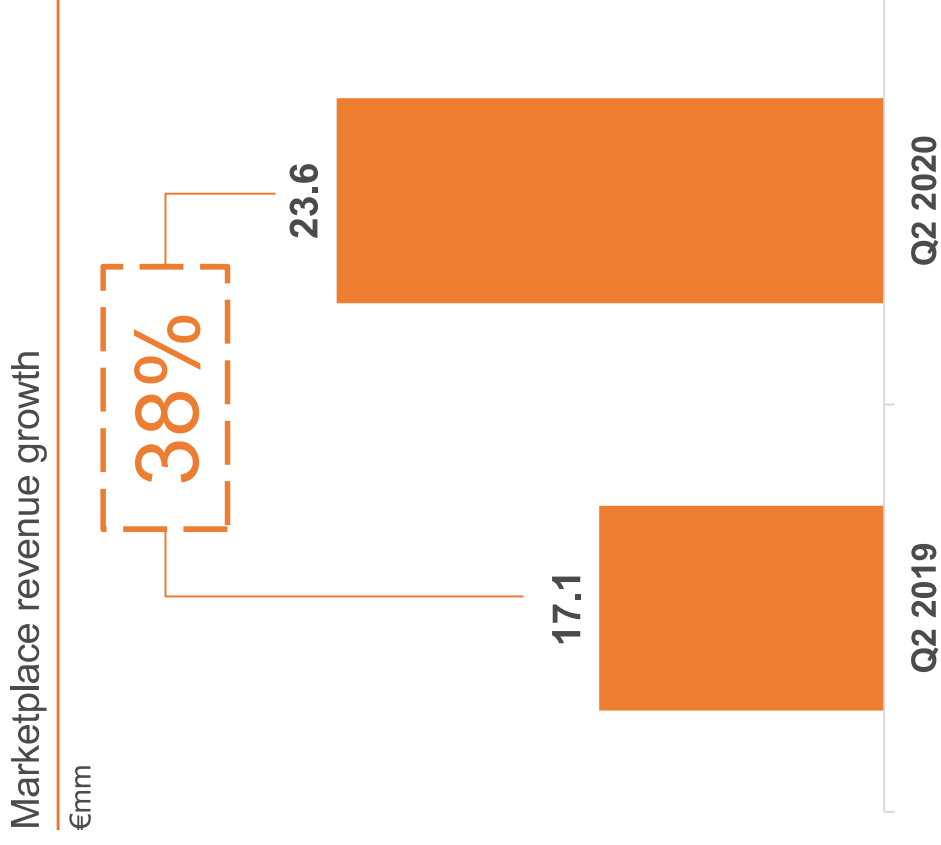
JumiaPay TPV grew by 106% taking on-platform penetration to 23% of GMV



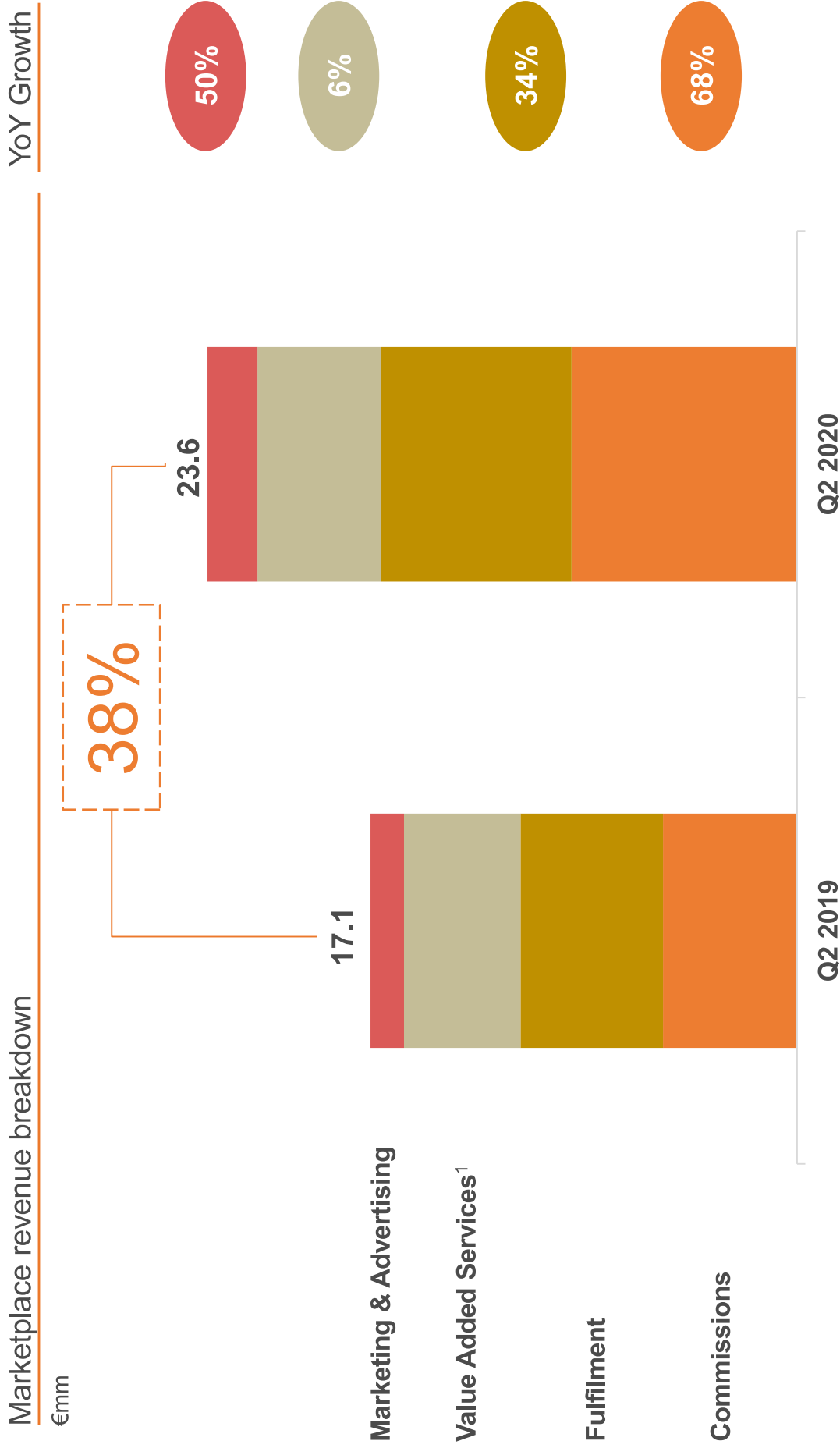
JumiaPay transactions grew by 36% taking on-platform penetration to 36% of total orders



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



We monetize the usage of Jumia through diversified revenue streams

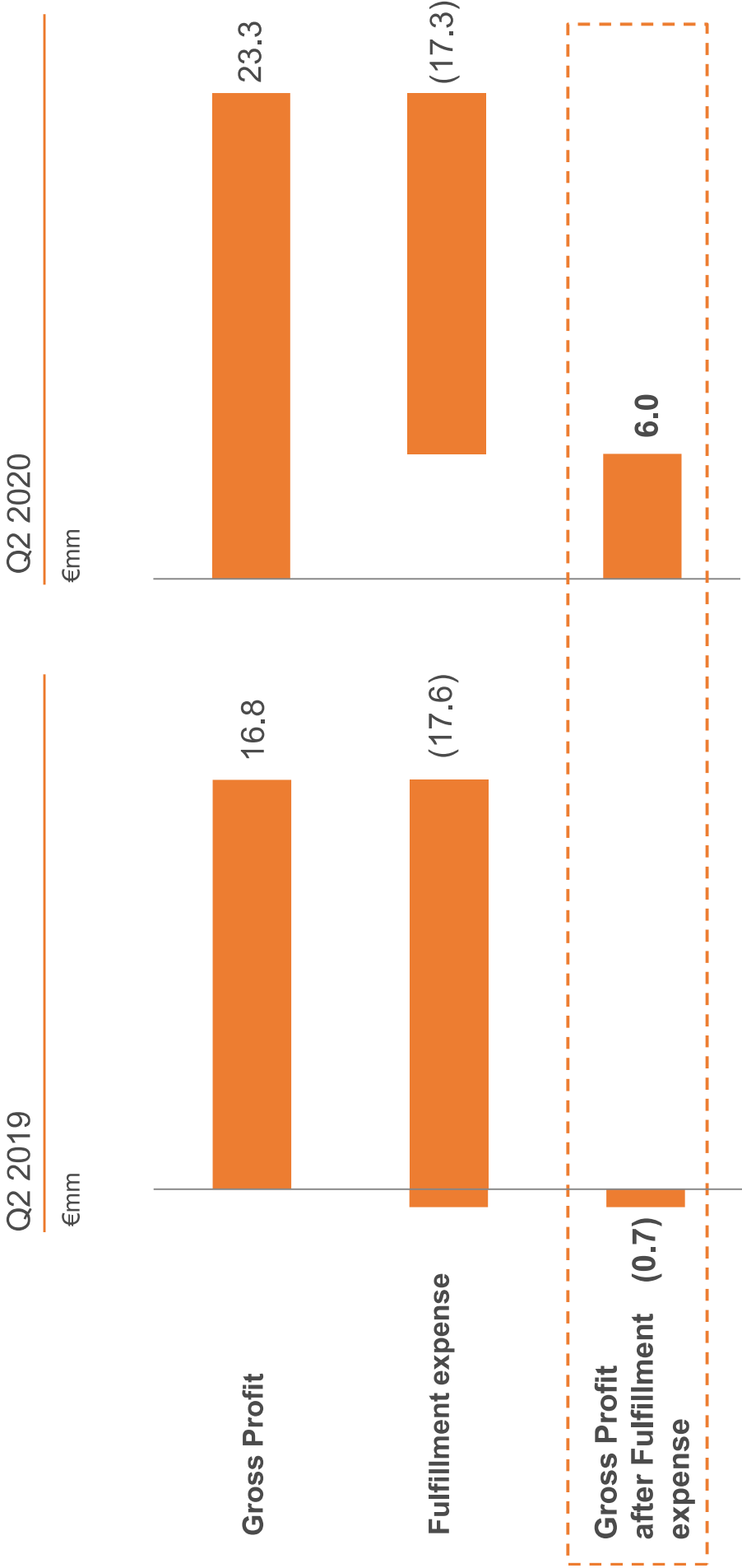


Notes:

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

Costs efficiency

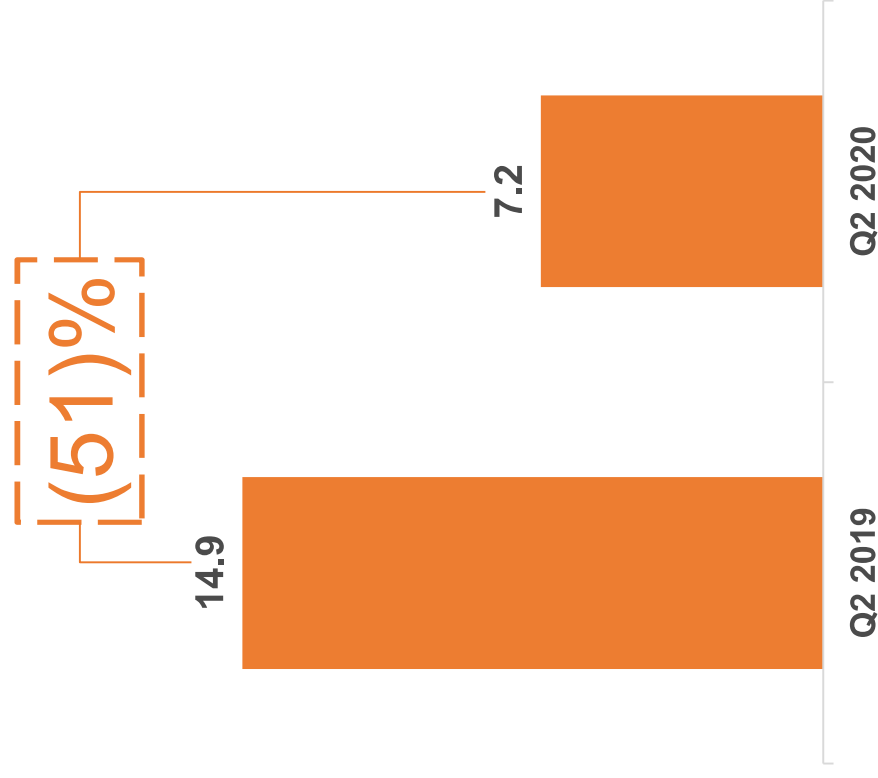
Record Gross Profit after fulfillment expense in Q2 2020



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 |

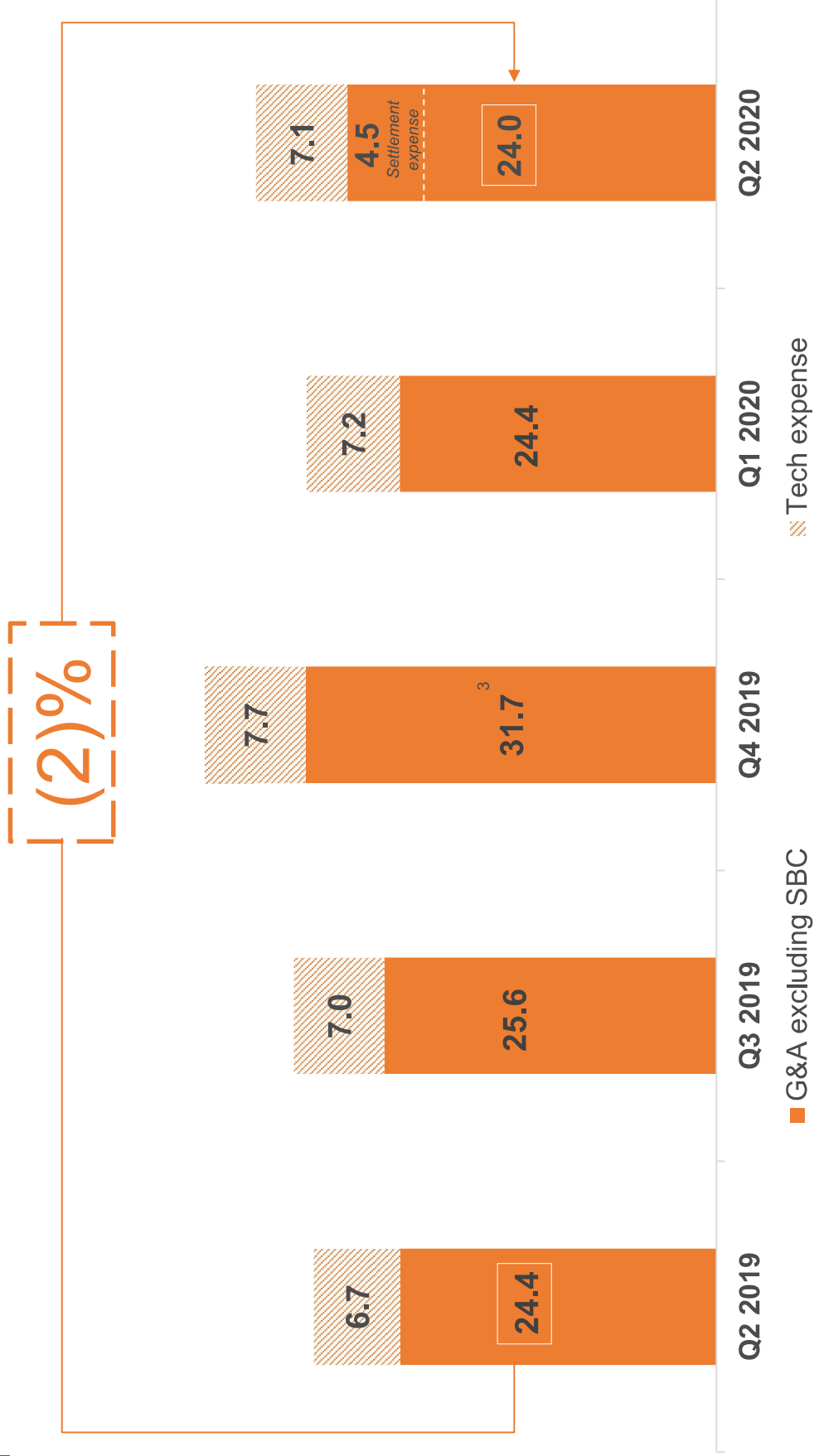
Notes:

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



★ Jumia overview

★ Financials overview

★ Q2.20 financial highlights

★ 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