

Jumia announces the sale of its real estate portal assets in Morocco, Tunisia and Algeria to EMPG's Mubawab

Casablanca, 14 June 2019 - Jumia Technologies AG (NYSE: JMIA) ("Jumia") announced today the sale to Mubawab, an affiliate of Emerging Markets Property Group ("EMPG"), of Jumia House, Jumia's real estate portal in Morocco, Tunisia and Algeria. Jumia House has strong market positions across the three countries in which it operates, and Mubawab is a leading real estate portal in Morocco. EMPG owns and operates bespoke property verticals in emerging markets, primarily in the Middle East, North Africa and South Asia. The transaction is expected to close on June 18, 2019, subject to the satisfaction of customary conditions.

"We have a strong belief in the potential of real estate portals in Africa and have built a compelling platform across Morocco, Tunisia and Algeria to address this opportunity. We are convinced that Mubawab will build on the success Jumia House has achieved in these markets so far", said Sacha Poignonnec Co-Founder and Co-CEO of Jumia. "This transaction allows us to focus on our core marketplace of physical goods and digital services, while expanding the reach of our payment operations, JumiaPay, and logistics business, Jumia Logistics."

Kevin Gormand, Co-Founder and General Manager of Mubawab noted: *"We strongly believe in our capacity to offer real estate solutions to clients and end-users alike through a highly sophisticated technology product. We are excited to build on our recent success and experience in Morocco, to provide an expanded platform, maximizing consumer's reach and client exposure whilst delivering personalized and local support to our customers."*

This operation follows significant recent events for both companies:

- The Initial Public Offering of Jumia on the New York Stock Exchange on the 12th of April 2019.
- The recent Series D \$100 million funding round by EMPG aimed at supporting its continued growth, including its expansion in the Maghreb region.

About Jumia

Jumia is the leading pan-African e-commerce platform, present across 14 countries in Africa. Its mission is to improve the quality of everyday life in Africa by leveraging technology to

deliver innovative, convenient and affordable online services to consumers, while helping businesses grow as they use Jumia's platform to better reach and serve consumers.

The Jumia platform consists of a marketplace, which connects sellers with consumers, a logistics service, which enables the shipment and delivery of packages from sellers to consumers, and a payment service, which facilitates transactions among participants active on the Jumia platform in selected markets. On the marketplace, more than 80,000 sellers offer a broad range of goods and on-demand services.

Jumia Logistics facilitates the delivery of goods in a convenient and reliable way, leveraging an extensive network of third-party logistics service providers, seamlessly integrated through the Jumia proprietary technology platform.

JumiaPay offers a safe and easy solution to facilitate online transactions on the Jumia platform, with the intention of integrating additional financial services in the future.

About Mubawab

Established in 2012 in Morocco, Mubawab is today the digital platform of reference in the country's real estate sector. Mubawab offers its users a range of products for individuals and industry professionals. Mubawab has earned the trust of its users, its portal receiving over a million visits per month. With a client portfolio of nearly 1,000 partners and more than 150,000 active listings, the portal is the real estate reference in Morocco for real estate agencies and developers alike who receive over 180,000 qualified enquiries per month. Mubawab also prides itself for being a partner driving positive change in Morocco's real estate market.

About EMPG

In addition to Mubawab, EMPG owns and operates Zameen.com in Pakistan, Bproperty.com in Bangladesh and Bayut.com in the UAE.

Following its most recent fundraising round of \$100 million, EMPG has made the acquisition of Rocket Internet's Lamudi assets in the Middle East and Bangladesh. EMPG also continues to support Mubawab's expansion in the Maghreb region.