

Just Eat Takeaway sells Grubhub for just \$650m – after paying \$7bn in 2021

Just Eat, the delivery platform, has confirmed the sale of its US division, Grubhub, to American takeaway startup Wonder. The news prompted a 19 per cent surge in Just Eat's shares during early trading.

The platform was sold for \$650m (£500m), marking a 90 per cent discount on the \$7bn it paid in 2021, or a 94 per cent discount when adjusted for inflation, as reported by [City AM](#).

Listed on Euronext Amsterdam and the [London](#) Stock Exchange, Just Eat has been attempting to offload Grubhub for several years, with investors labelling it a “capital allocation mistake” as early as 2022.

Grubhub has been grappling with falling order volumes and the effects of New York's delivery fee caps, which add an extra 15 per cent to every order's cost. The company is yet to turn a profit.

Jitse Groen, CEO of Just Eat, stated that Grubhub's sale to Wonder will “increase the cash generation capabilities of Just Eat Takeaway.com and will accelerate our growth”. He added: “This deal delivers the right home for Grubhub and its [employees](#). I would like to thank everyone at Grubhub for their contributions to both Grubhub and the wider Just Eat Takeaway.com business,” The transaction is set to be finalised in Q1 2025 and will not impact Just Eat's guidance for the year.

Marc Lore, founder and CEO of Wonder, commented: “Wonder's acquisition of Grubhub continues our mission to make great food more accessible.”

The spokesperson enthused about upcoming changes, saying: “As we enhance our customer experience with selection, speed, and variety, we’re excited to soon offer a curated selection of Grubhub’s restaurant partners directly in the Wonder app, alongside our owned and operated restaurants and meal kits.”

Additionally, they signalled a strategic move towards a more integrated service: “Bringing Wonder and Grubhub together is the next step in our vision to create the super app for meal time, re-envisioning the future of food delivery.”

Wonder is positioned as a food delivery service that offers users the option to order from a variety of restaurants and chefs simultaneously.

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