

Deliveroo boss Will Shu sells £14.8m of shares



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[Deliveroo](#) boss Will Shu has sold nearly £15 million worth of shares just a month after the takeaway delivery firm revealed its first profit.

The group said Mr Shu sold 9.4 million shares worth £14.8 million between September 12 and September 16 to “cover personal property investments”.

He retains 95.8 million shares following the share sale, it said, adding that the firm’s chief executive and founder does not take part in its annual bonuses or long-term share award schemes.

Just last month, Deliveroo posted its maiden profit, notching up a pre-profit of £1.3 million for the first half of 2024, swinging from a loss of £82.9 million a year ago.

The previously loss-making firm said it had seen encouraging

signs in terms of consumer behaviour as food price rises continued to ease, with the number of orders placed over the half-year increasing by 2% to total 147 million.

In the UK and [Ireland](#), total spending jumped by 7% at constant currency, partly driven by customers placing orders more frequently.

Its shares have surged 38% in the past six months, recently hitting a two-year high.

But the stock is still less than half the highs seen during the Covid years, when takeaway delivery firms enjoyed booming business as lockdowns forced people to order food at home.

Deliveroo, which was co-founded by Mr Shu in 2013, operates in 10 countries and works with around 140,000 riders across the world.