

CORPORATE PRESENTATION | OCTOBER 2024

FLATEXDEGIRO – LEADING ONLINE BROKER IN EUROPE



[Disclaimer](#)**Non-IFRS measures (APMs)**







This presentation includes non-IFRS measures. These measures are alternative performance measures as defined by the European Securities and Markets Authority ("ESMA"). flatexDEGIRO presents these non-IFRS measures as (i) they are used by its management to measure performance, including in presentations to the Management Board and Supervisory Board members and as a basis for strategic planning and forecasting; and (ii) they represent measures that flatexDEGIRO believes are widely used by certain investors, securities analysts and other parties as supplemental measures of operating and financial performance. These non-IFRS measures may not be comparable to other similarly titled measures of other companies and have limitations as analytical tools and should not be considered as a substitute for analysis of flatexDEGIRO's operating results as reported under IFRS. Non-IFRS measures are not a measurement of flatexDEGIRO's performance or liquidity under IFRS and should not be considered as alternatives to consolidated net profit or any other performance measure derived in accordance with IFRS or other generally accepted accounting principles or as alternatives to cash flow from operating, investing or financing activities.

Forward-looking statements

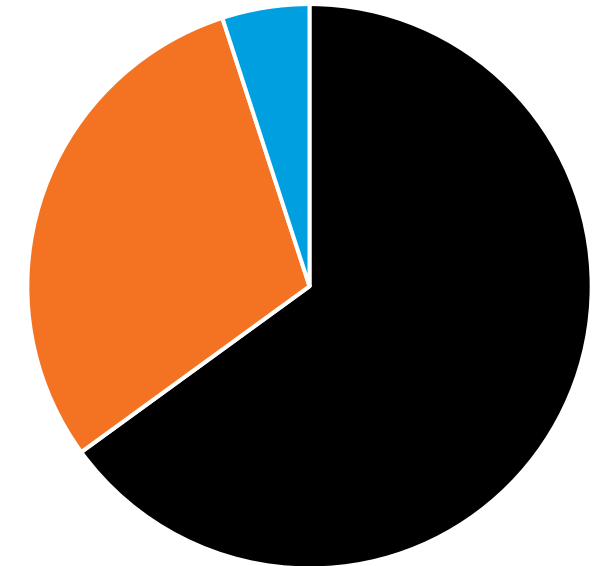
This release may contain forward-looking statements and information, which may be identified by formulations using terms such as "expects", "aims", "anticipates", "intends", "plans", "believes", "seeks", "estimates" or "will". Such forward-looking statements are based on our current expectations and certain assumptions, which may be subject to variety of risks and uncertainties. The results actually achieved by flatexDEGIRO AG may substantially differ from these forward-looking statements. flatexDEGIRO assumes no obligation to update these forward-looking statements or to correct them in case of developments, which differ from those anticipated.

flatexDEGIRO at a glance

Key Operating Metrics 2023

 <p>Markets 16 countries</p>	 <p>Number of Customer accounts 2.7m</p>	 <p>Employees ~ 1,300</p>
 <p>Executed Trades (LTM) >57m</p>	 <p>Executed Trade Volume ~ €300bn</p>	 <p>Assets under Custody > €50bn</p>

Revenue Model and Contribution



- Online brokerage
- Credit and treasury
- IT Services & Others

Highly experienced and committed Management team

Management Board flatexDEGIRO AG



Oliver Behrens
CEO
joined: 2024



Dr. Benon Janos
Deputy CEO & CFO
joined: 2016



Stephan Simmang
CTO
joined: 2016



Christiane Strubel
Chief HR Officer
joined: 2016

Additional members of the Management Board flatexDEGIRO Bank AG



Dr. Matthias Heinrich
Chief Risk Officer
joined: 2022



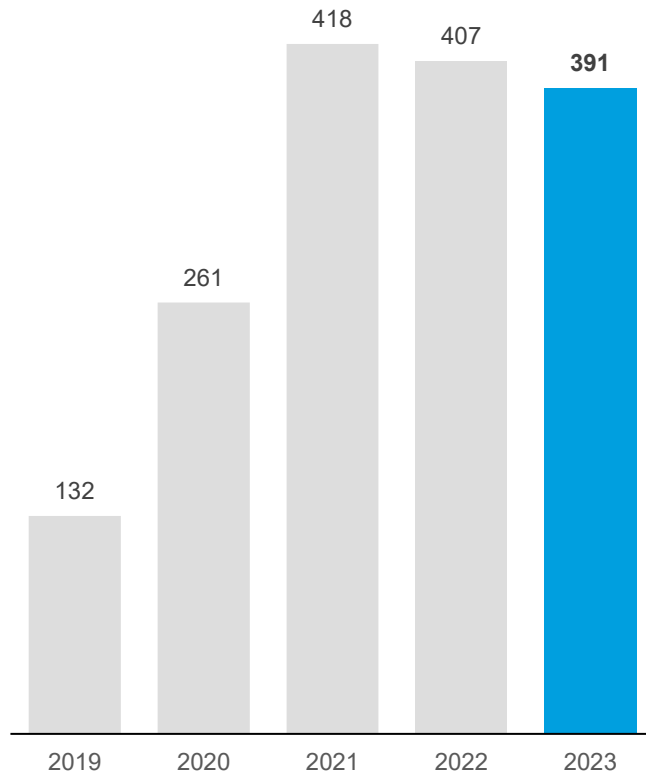
Steffen Jentsch
Chief Process Officer
joined: 2017



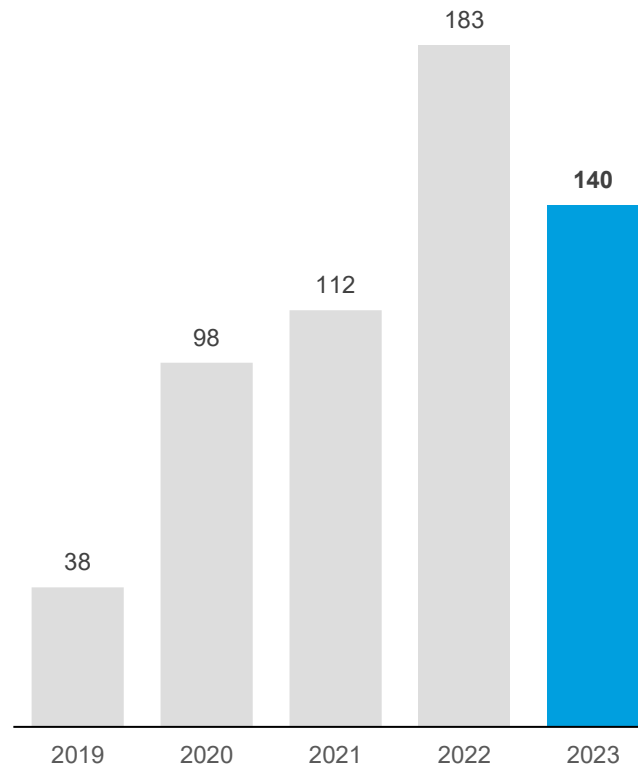
Jens Möbitz
Chief Operating Officer
joined: 2001

High-level financial overview

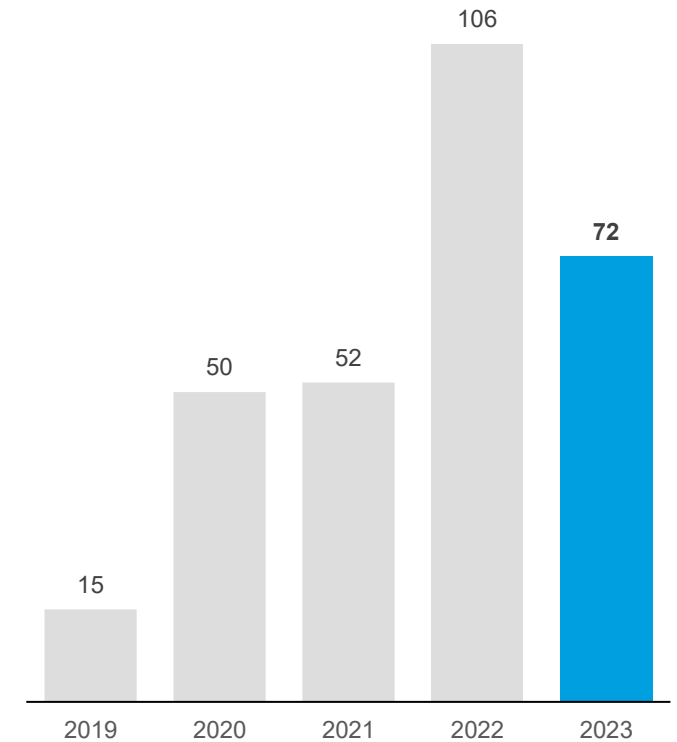
Revenues (m EUR)



EBITDA (m EUR)



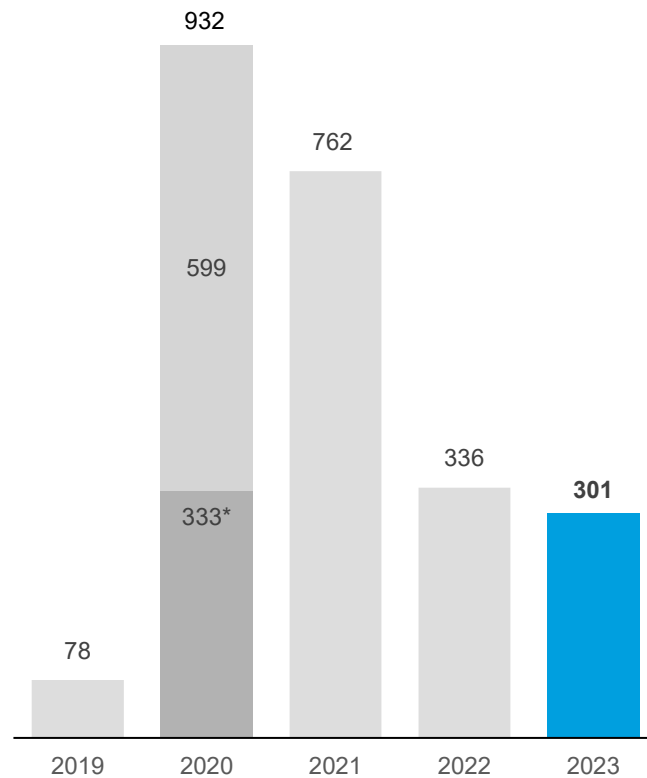
Net Income (m EUR)



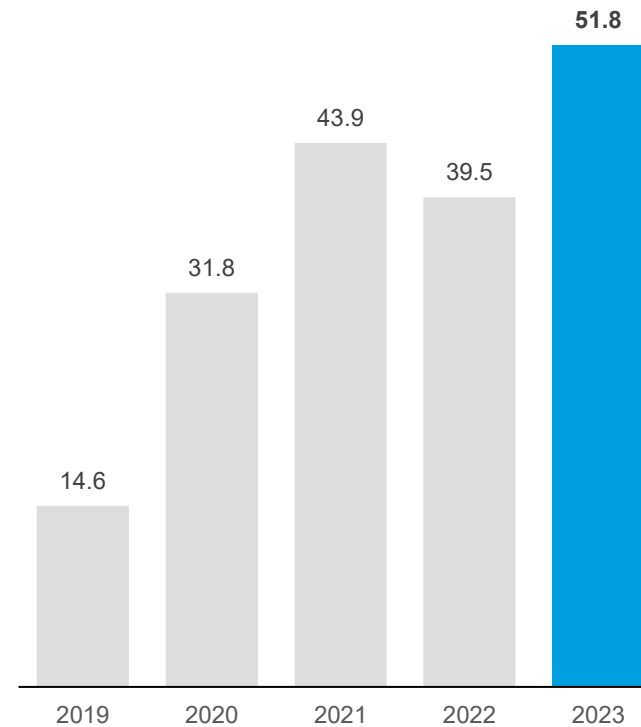
Note: Consolidation of DEGIRO from August 2020 on. Development of EBITDA and Net Income effected in 2020-2023 by building/release of provisions for long-term incentive program (Stock Appreciation Rights Plan, SARs); EBITDA impact in 2020 of -16m € (building of provisions), in 2021 of -59 m€ (building of provisions), in 2022 of +38 m€ (release of provisions, also effecting Revenues), in 2023 of -14 m€ (building of provisions)

Commerical performance

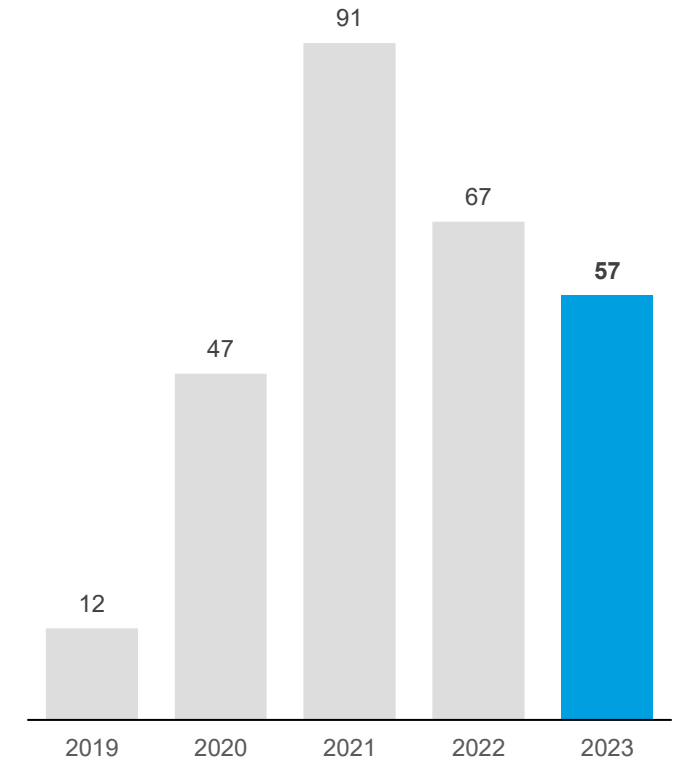
Customer growth (k)



Assets under Custody (bn EUR)



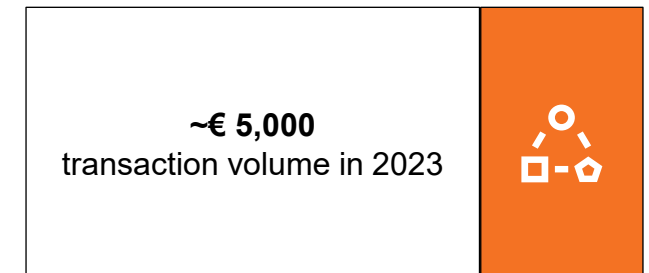
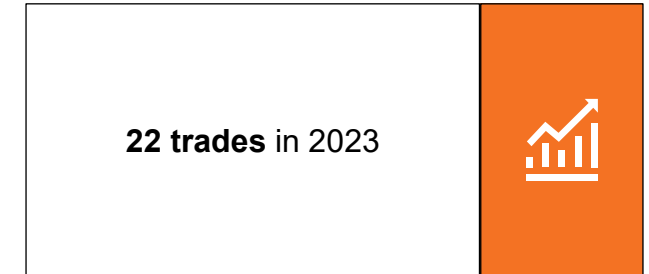
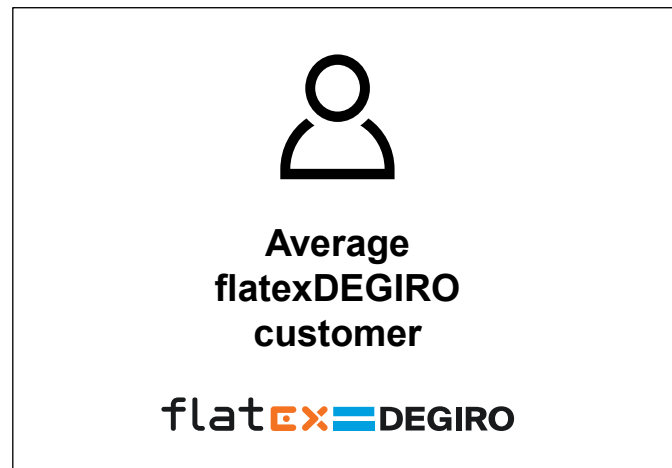
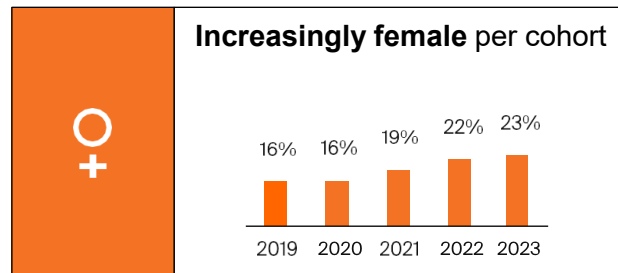
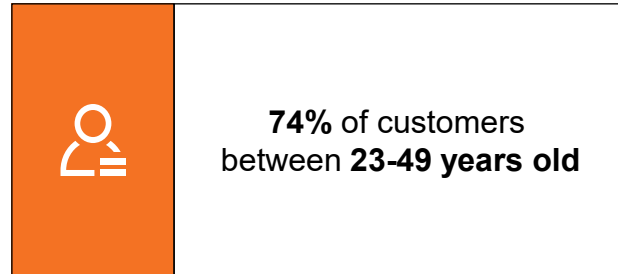
Transactions (m)



Note: Consolidation of DEGIRO from August 2020 on.

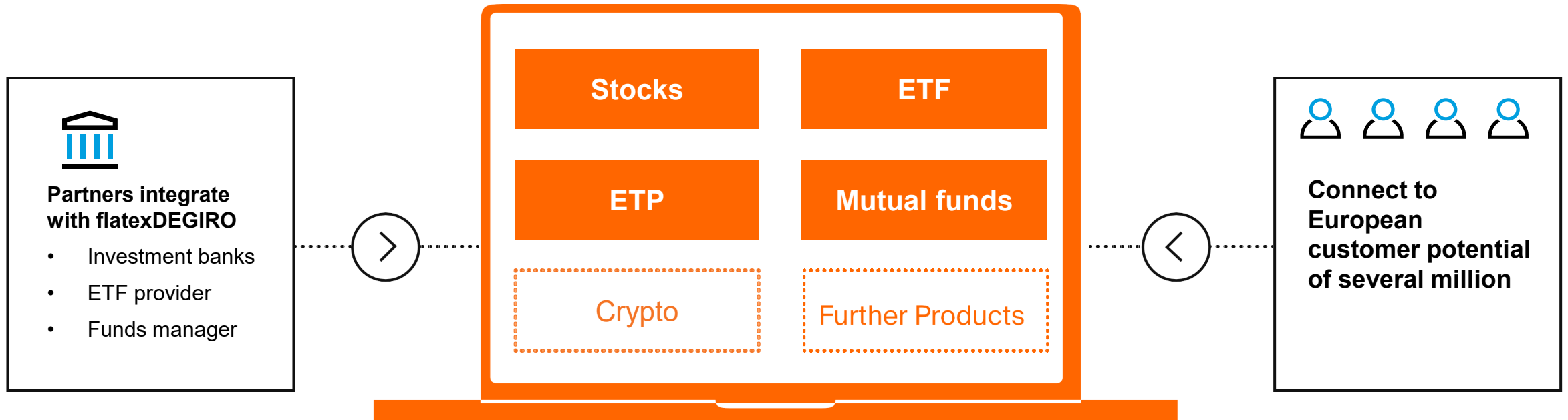
* Existing DEGIRO customers added via the acquisition of DEGIRO.

flatexDEGIRO provides its services to mature, highly educated and well-situated clients



Note: All figures as per 31 Dec 2023, if not mentioned otherwise

Most comprehensive product offering



Open Platform
Architecture



Highly experienced in
innovative partnership
models in the financial
industry



Easy integration



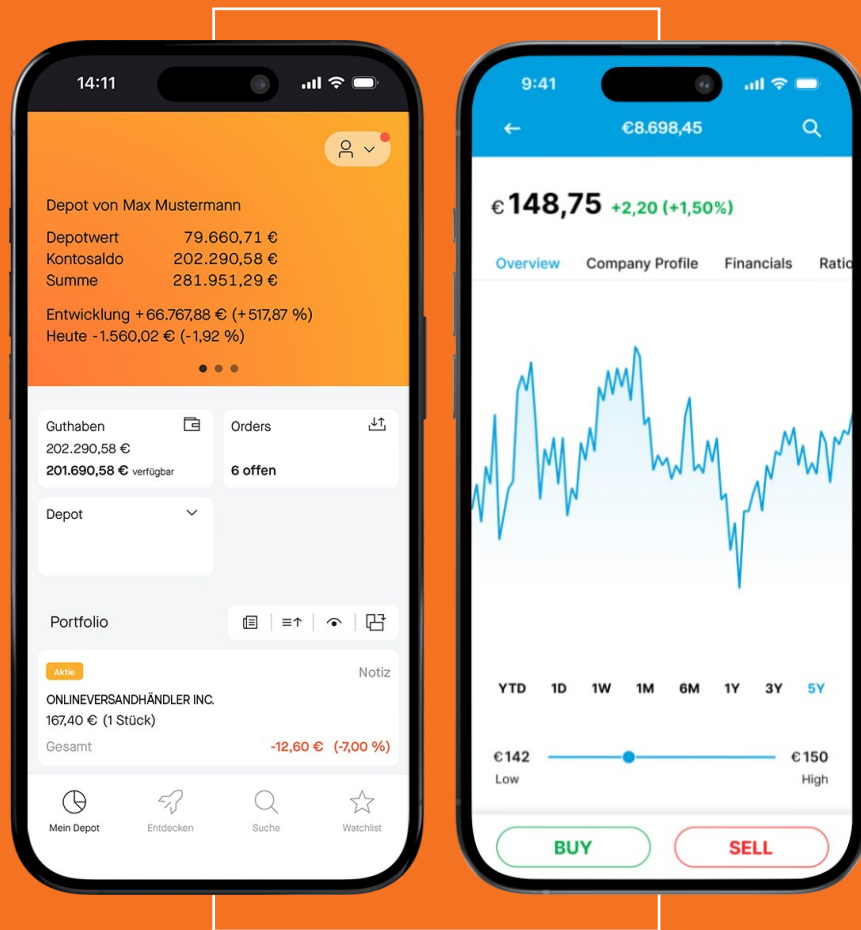
Perfect customer
base for further
expansion



Substantial opportunity to
increase share of wallet

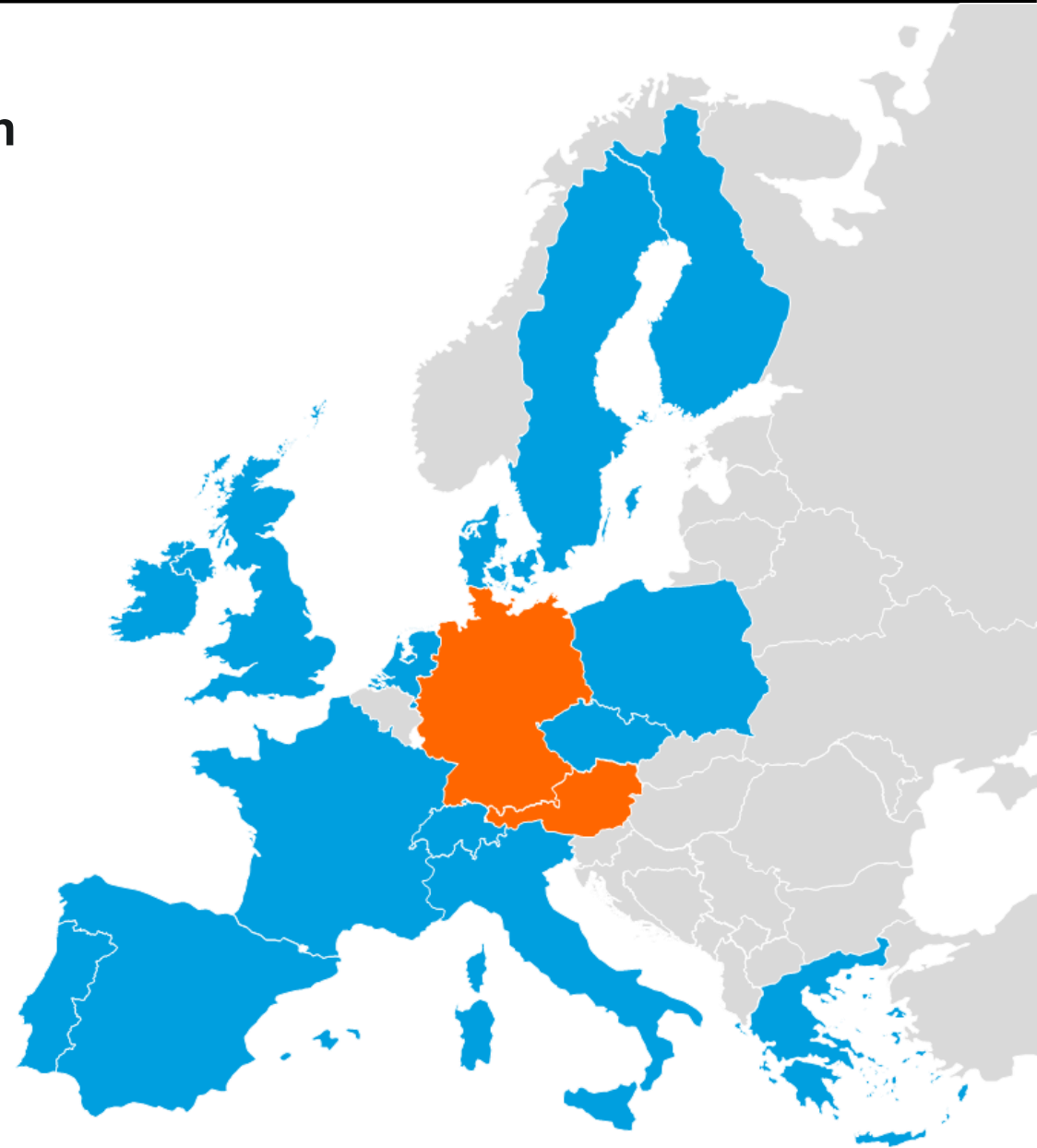
Leading user experience on an award-winning platform

flatex and DEGIRO with some of the highest app ratings in the industry



flatexDEGIRO – size, speed and dedication

- **Leading pan-European retail online broker in 16 countries**
- **Continued investments in technology and product innovation** to strengthen our market position
- **Committed to democratizing investing** by offering transparent and cost-efficient trading solutions for our clients
- User-friendly trading platforms with an **extensive product and venue offering across three brands**
- **Strong focus on customer-centric service** to enhance the trading experience



Strong market presence in key geographies

Core Markets:

NL, DE, AT



Customer accounts Dec 2023: **1.57m**
New customer accounts (gross): **0.18m**
Transactions settled in 2023: **40.0m**

Growth Markets:

FR, ES, PT, IT, CH, UK, IE



Customer accounts Dec 2023: **1.01m**
New customer accounts (gross): **0.15m**
Transactions settled in 2023: **15.2m**

Research Markets:

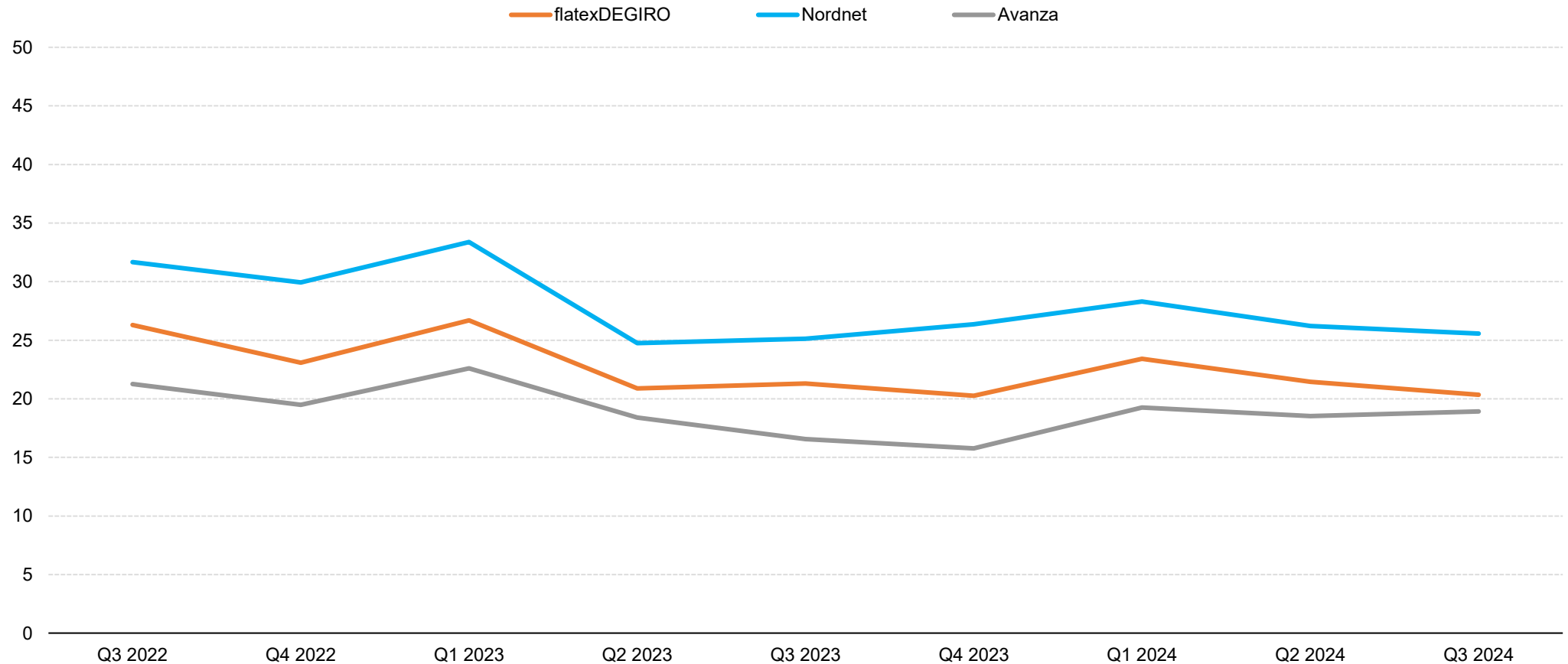
DK, SE, FI, PL, CZ, GR



Customer accounts Dec 2023: **0.12m**
New customer accounts (gross): **0.01m**
Transactions settled in 2023: **1.7m**

Comparable trading activity across the industry

Trades per customer account (annualized)



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9M 2024 - INTERIM MANAGEMENT STATEMENT



Highlights



Oliver Behrens joined as CEO on Oct 1, bringing a wealth of experience to flatexDEGIRO



9M 2024 with **record Revenues and Net Income**, driven by Commission and Interest Income



Upgrading FY 2024 Revenue Guidance to slightly above +15% YoY; Reiterating Net Income guidance of up to +50% YoY



Mandate of BaFin's special commissioner terminated after successful completion of findings



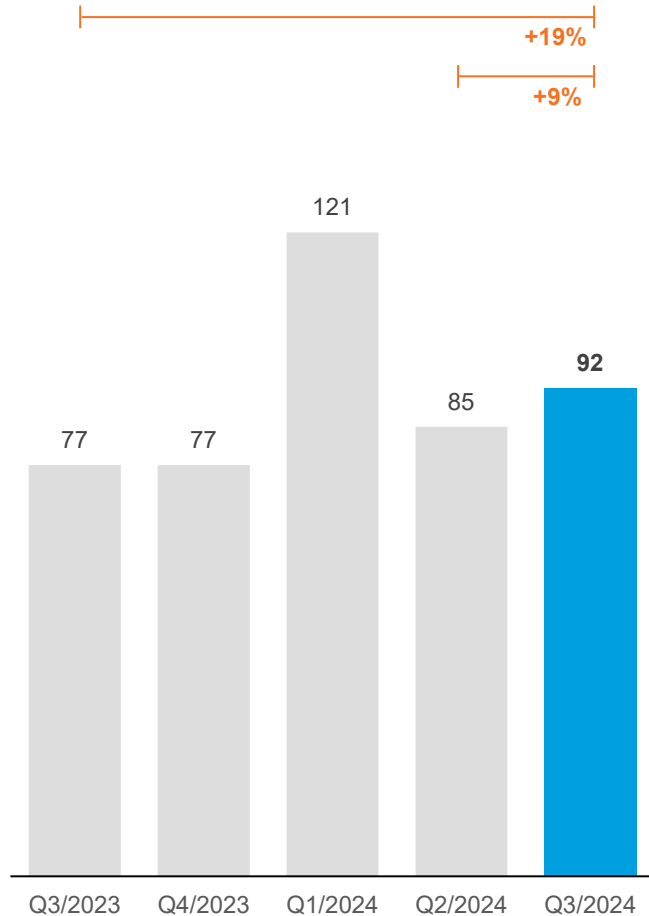
Launch of Crypto offering in Germany targeted still this year, with further markets to follow in 2025



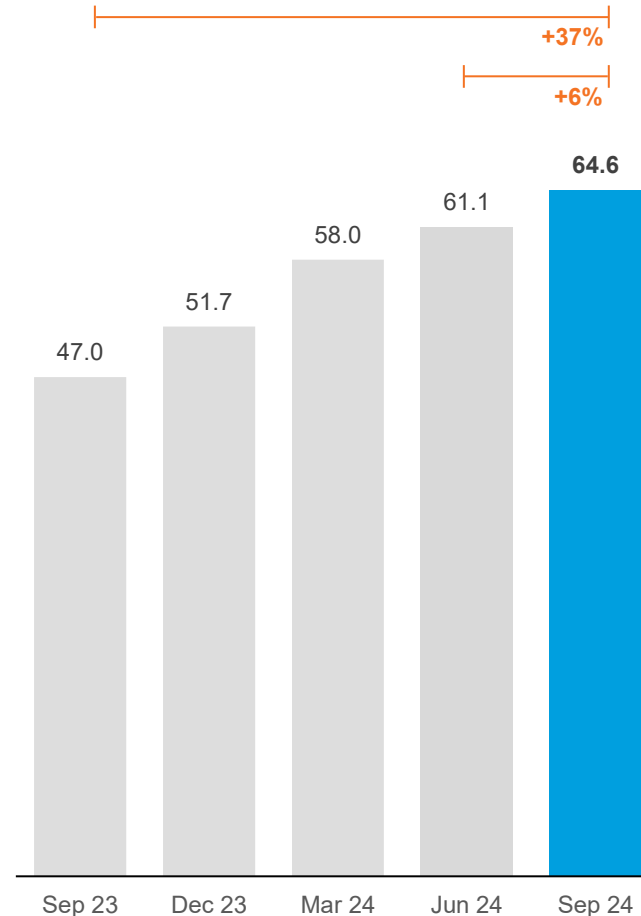
Start of **share buyback program for up to €50m** on Oct 1, delivering on our capital allocation strategy

Commercial performance

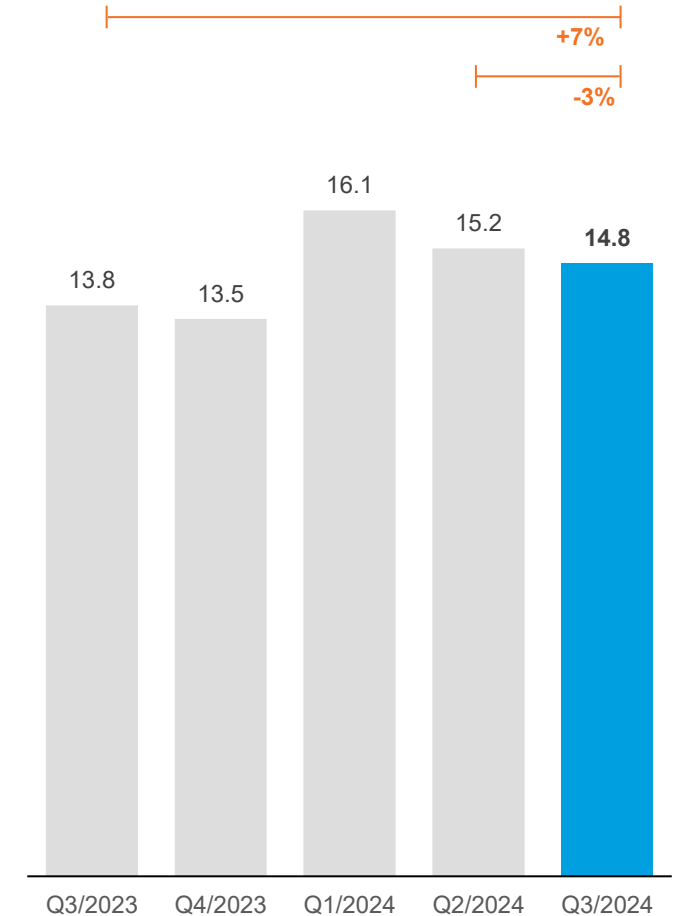
Gross customer additions (k)



Assets under Custody (bn EUR)

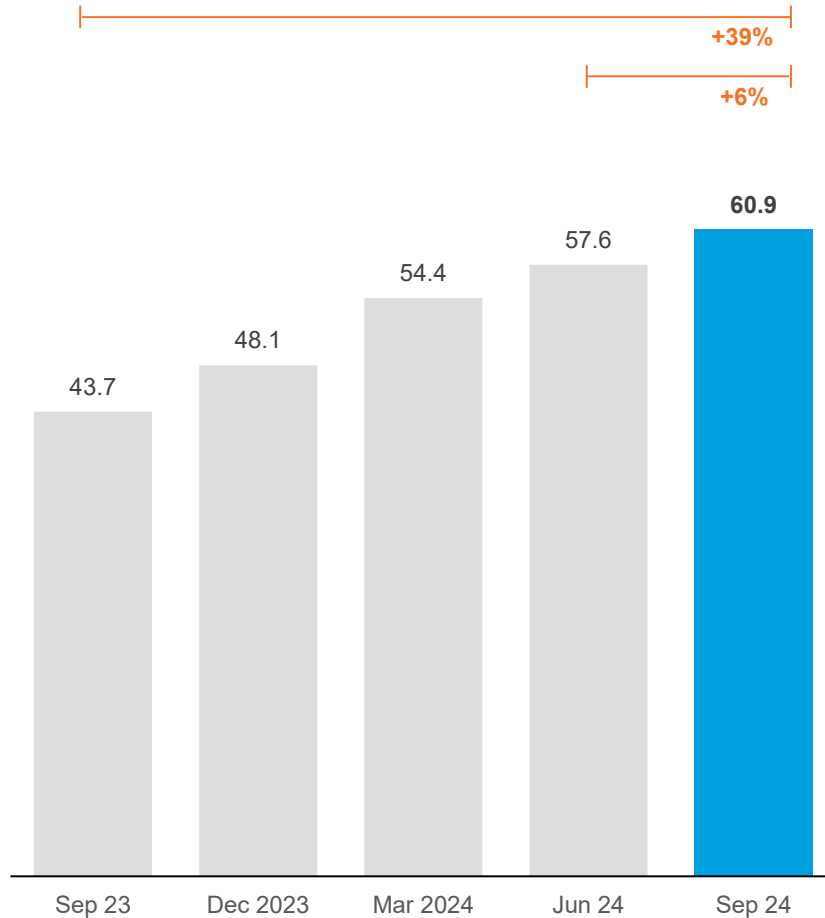


Settled Transactions (m)

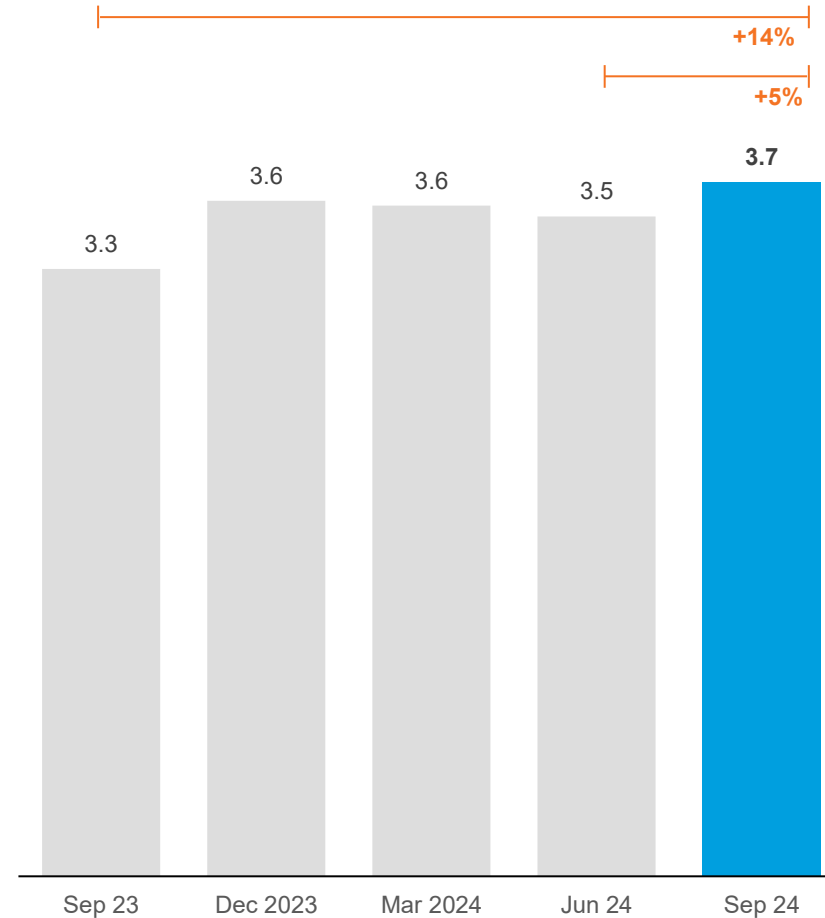


Development of Assets under Custody

Securities (bn EUR)



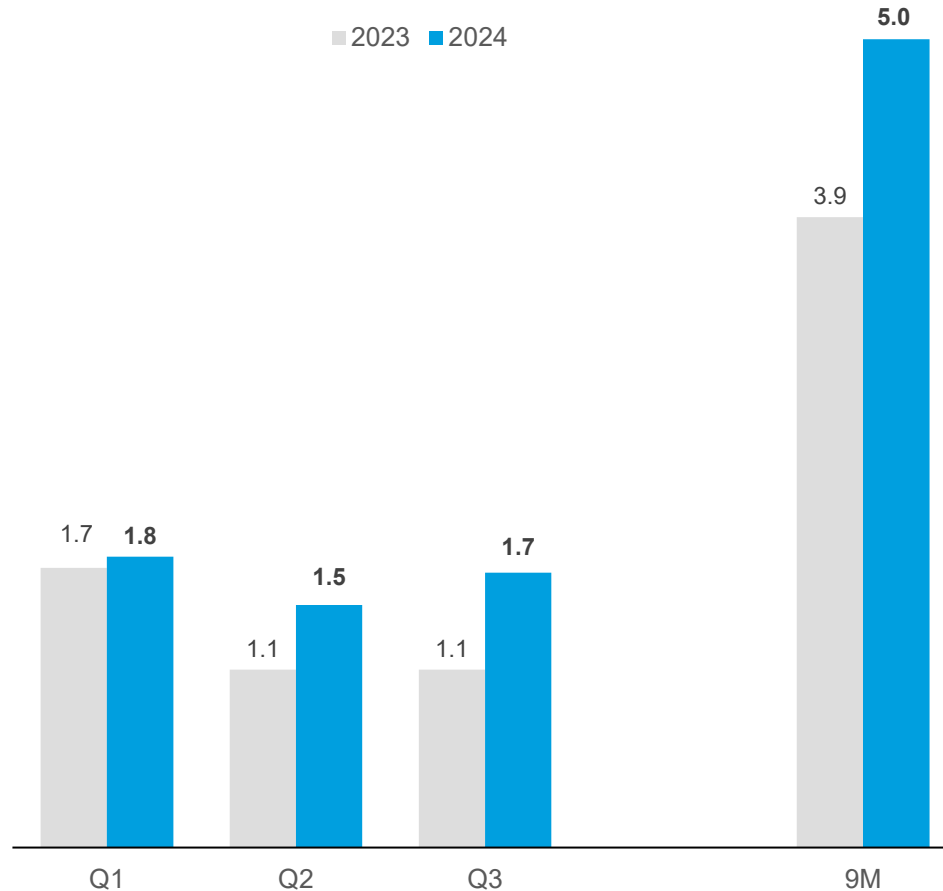
Cash (bn EUR)



Note: Rounding differences may occur

Net cash inflows of EUR 5.0 bn in 9M 2024 (+27% YoY)

Net cash inflows (bn EUR)

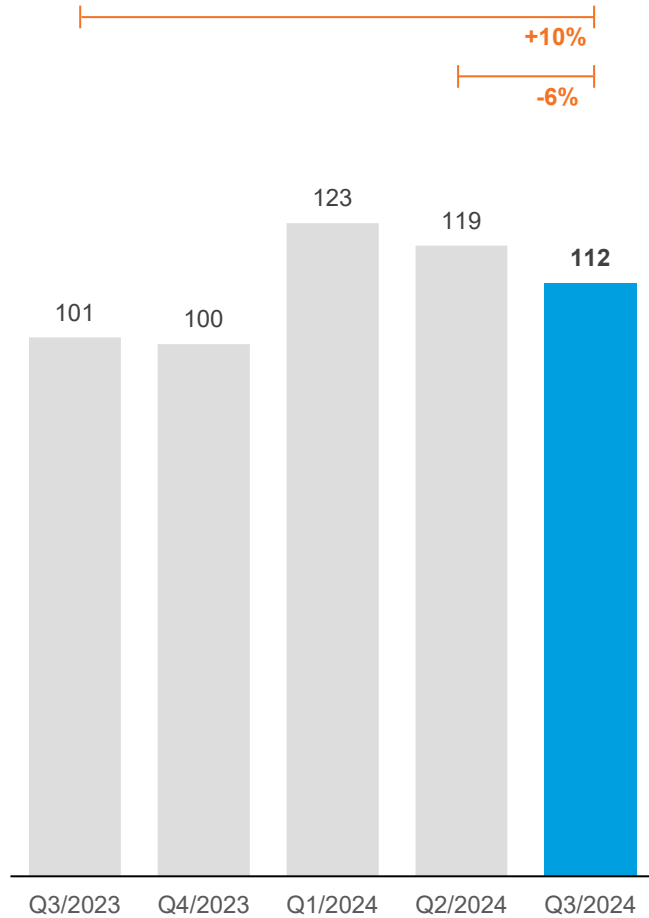


Note: Rounding differences may occur

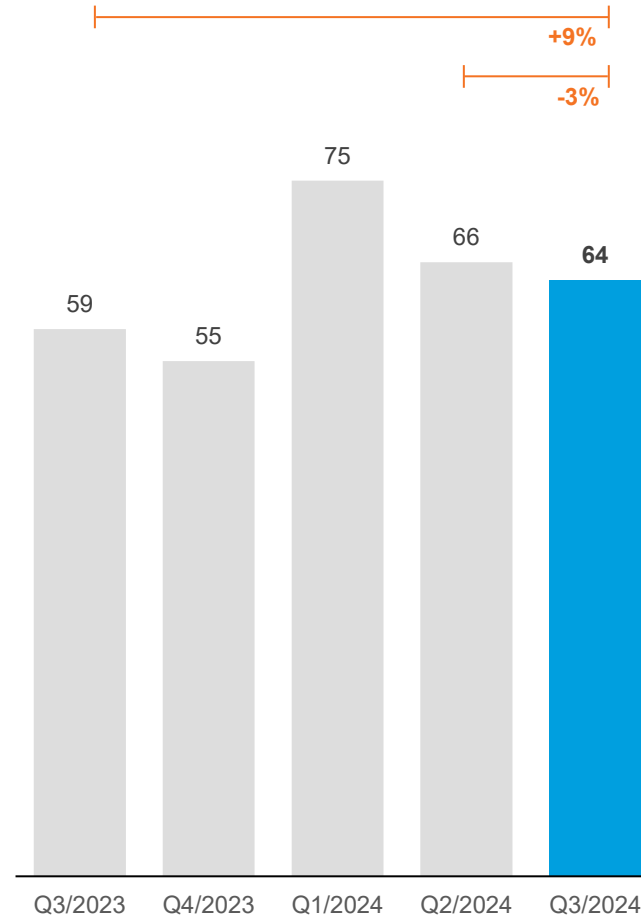
- Our clients continue to deploy cash onto our platform. We saw **positive net cash inflows of > 500 million EUR per month** on average in 9M 2024
- On a 9M 2024 basis, **102% of net cash inflows got re-invested**, with the delta being covered by an increase in the margin loan book of 0.2 billion EUR
- Cash levels slightly increased by 0.1 billion EUR to around 3.7 billion EUR over the 9M 2024

Revenue split

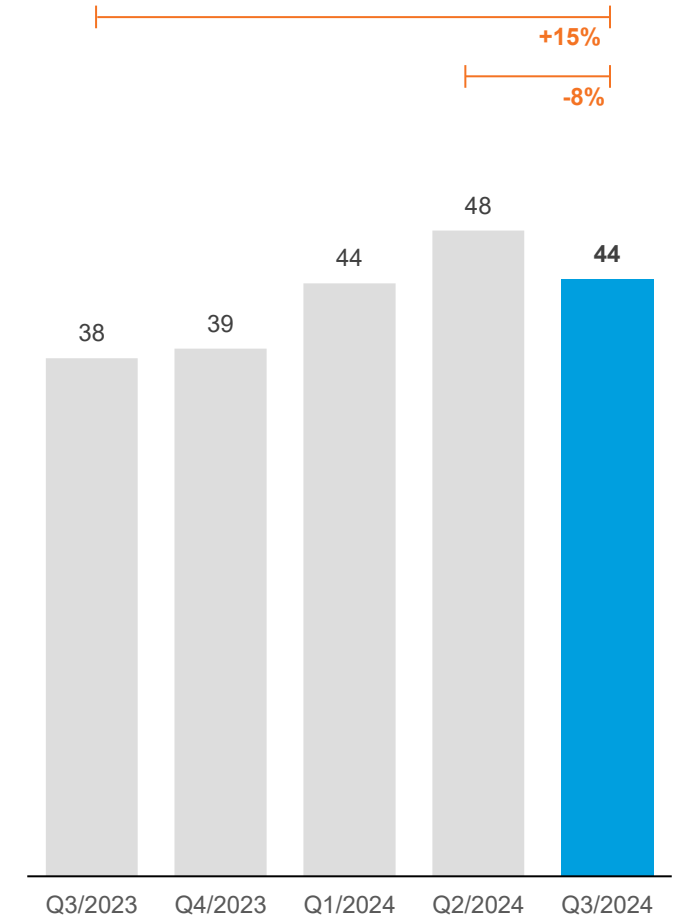
Revenues (m EUR)



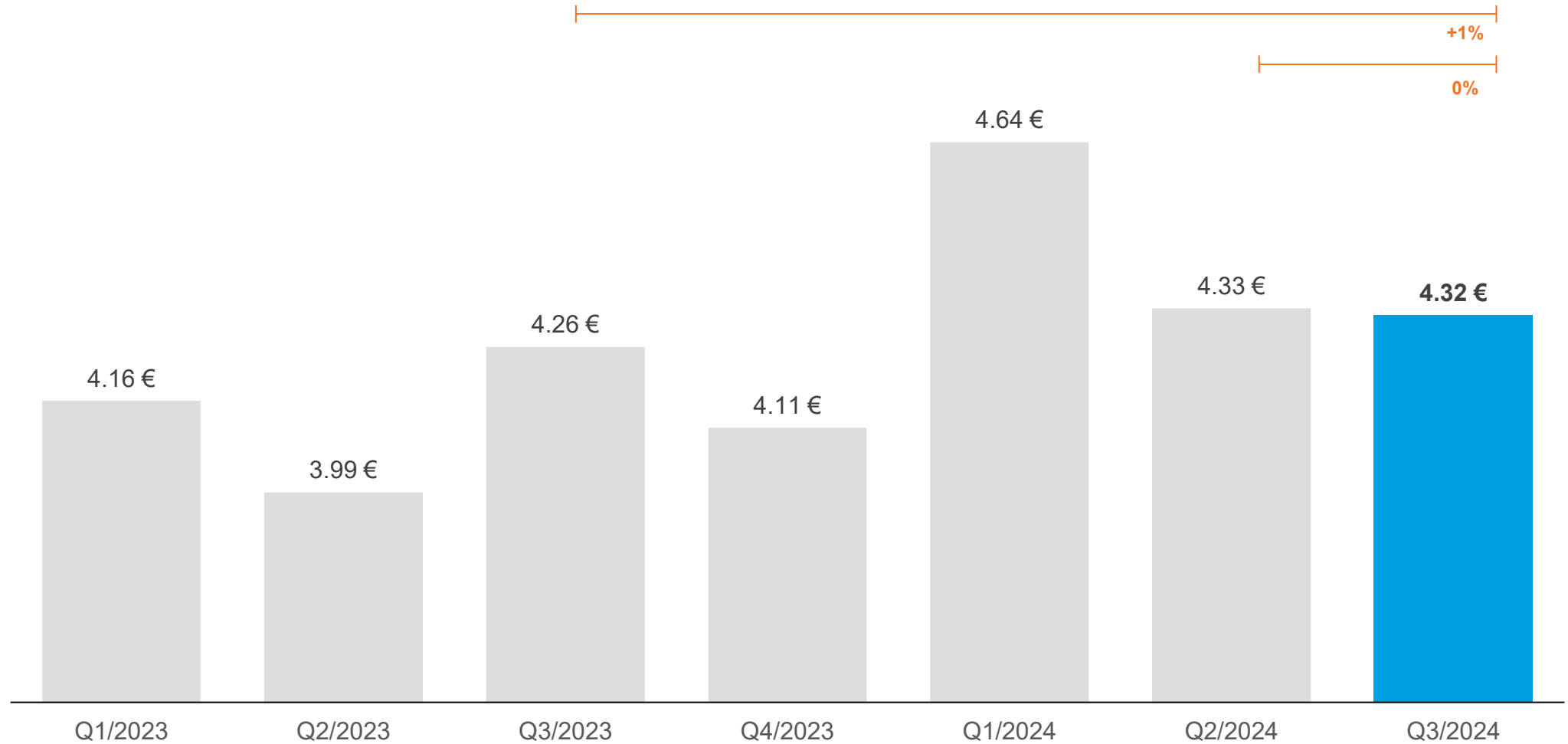
Commission income (m EUR)



Interest Income (m EUR)

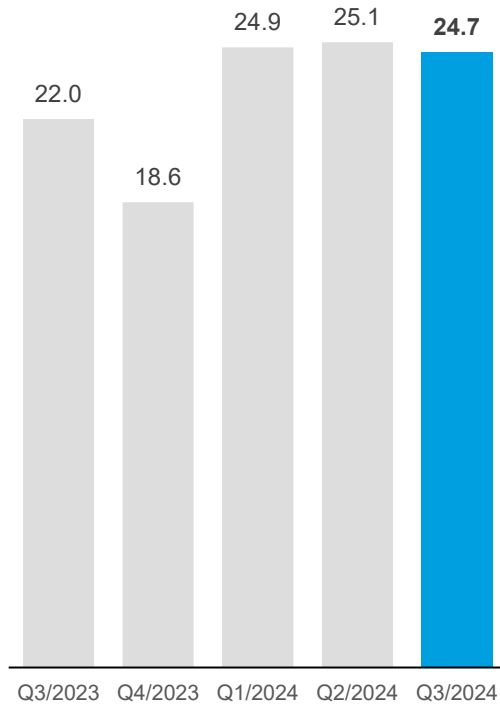


Commission per transaction

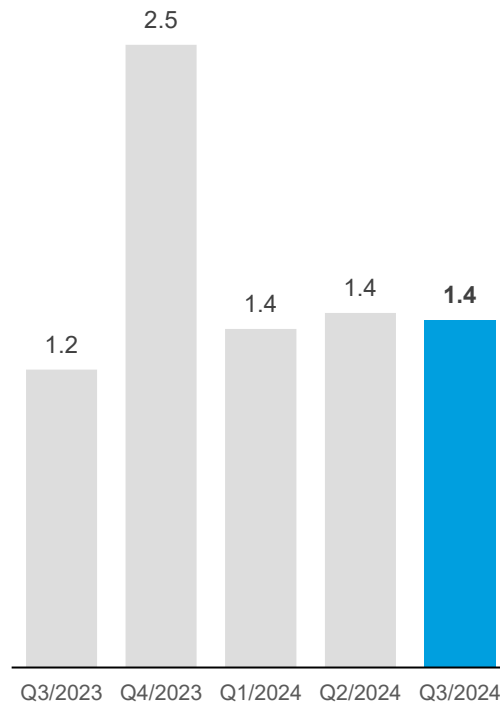


Cost overview (in m EUR)

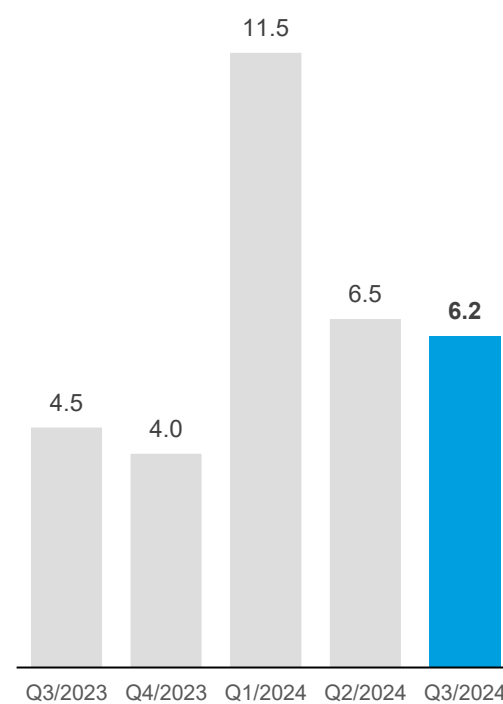
Current Personnel Expenses



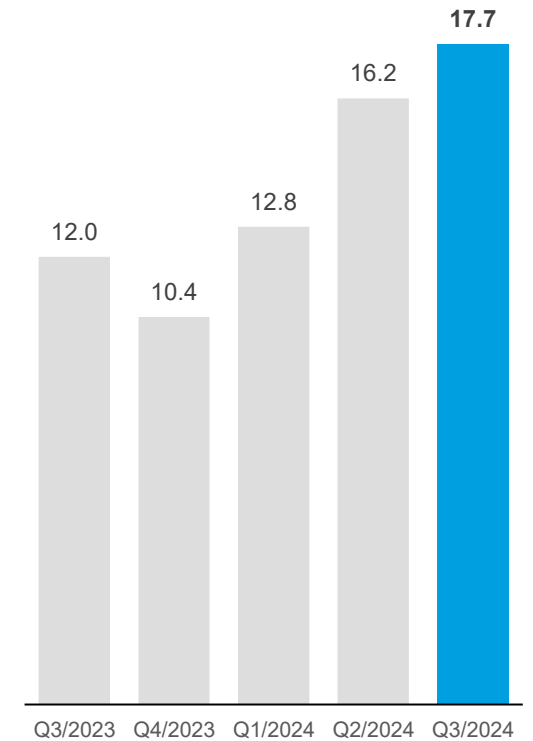
Personnel expenses for long-term variable compensation



Marketing and advertising expenses

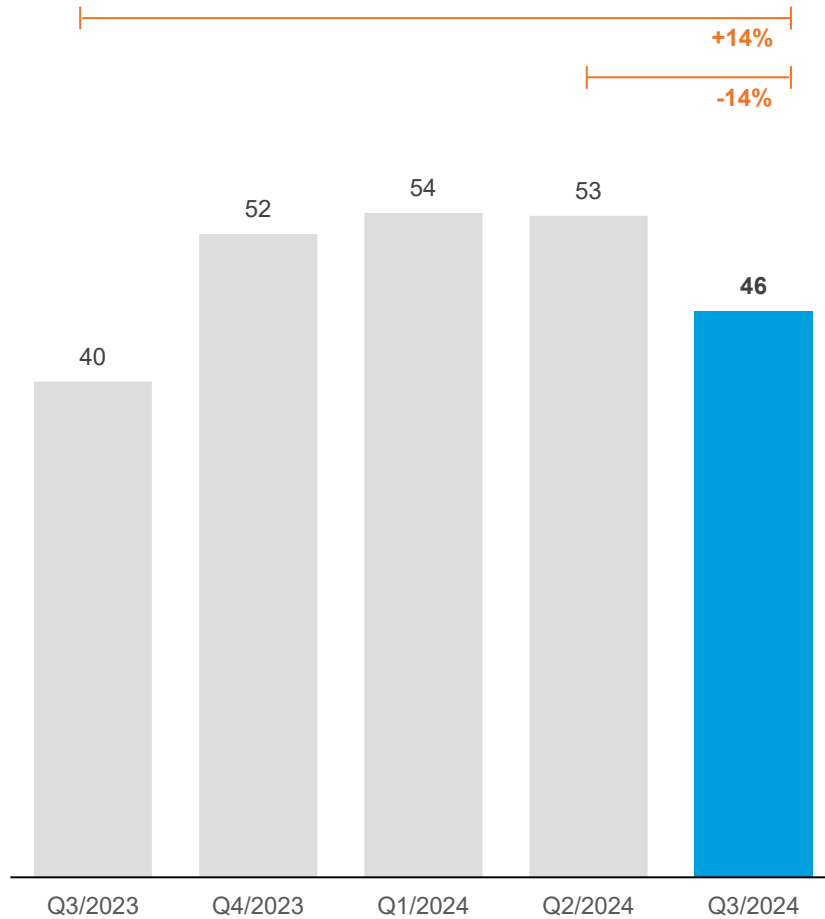


Other administrative expenses

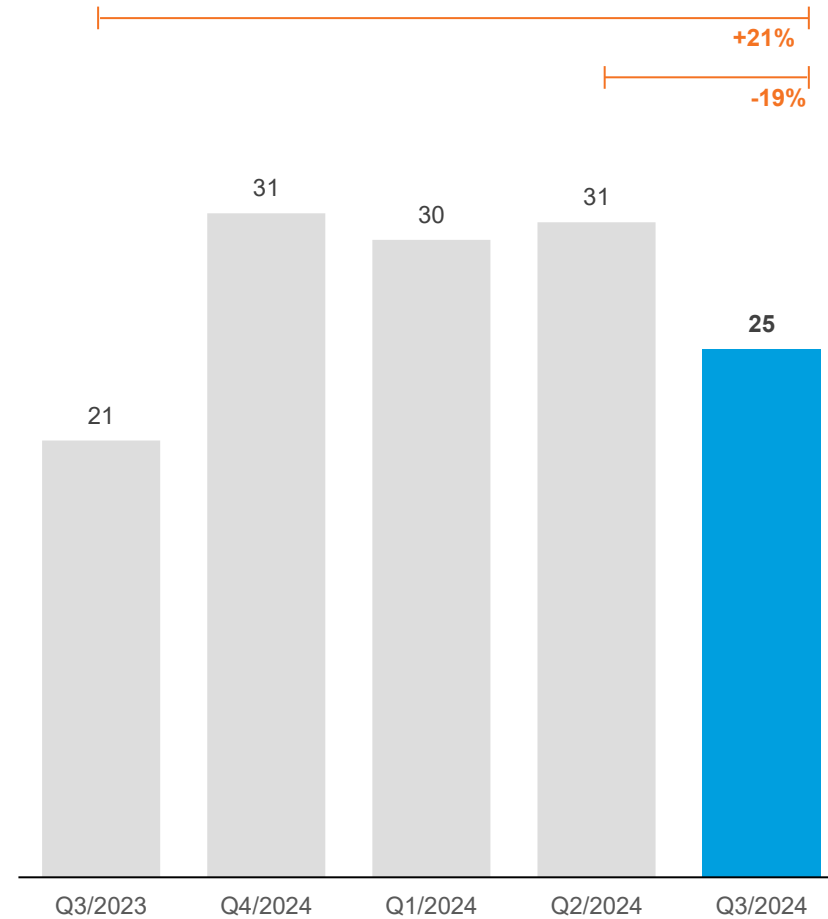


Profitability in Q3 2024

EBITDA (m EUR)

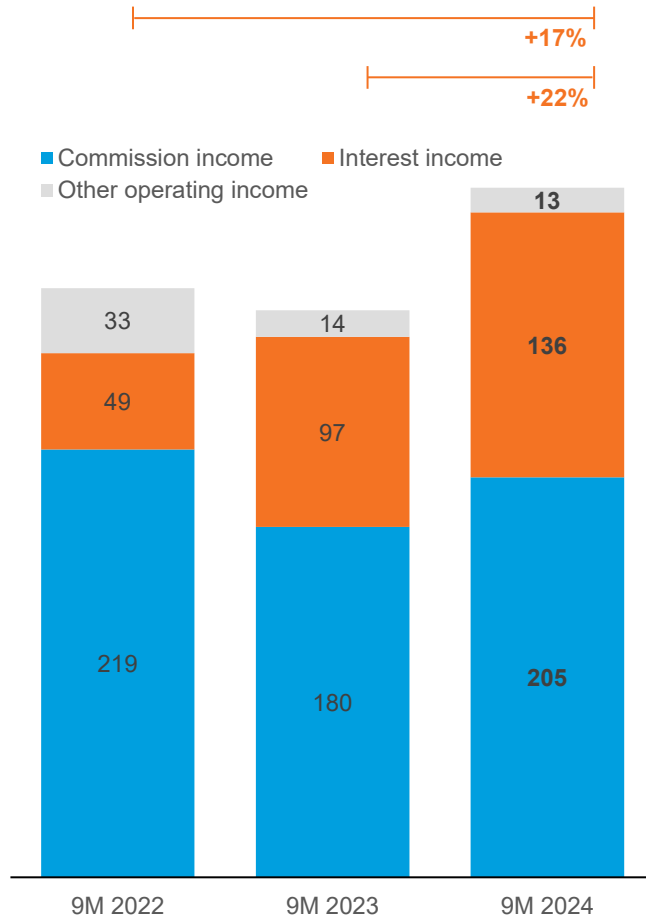


Net Income (m EUR)

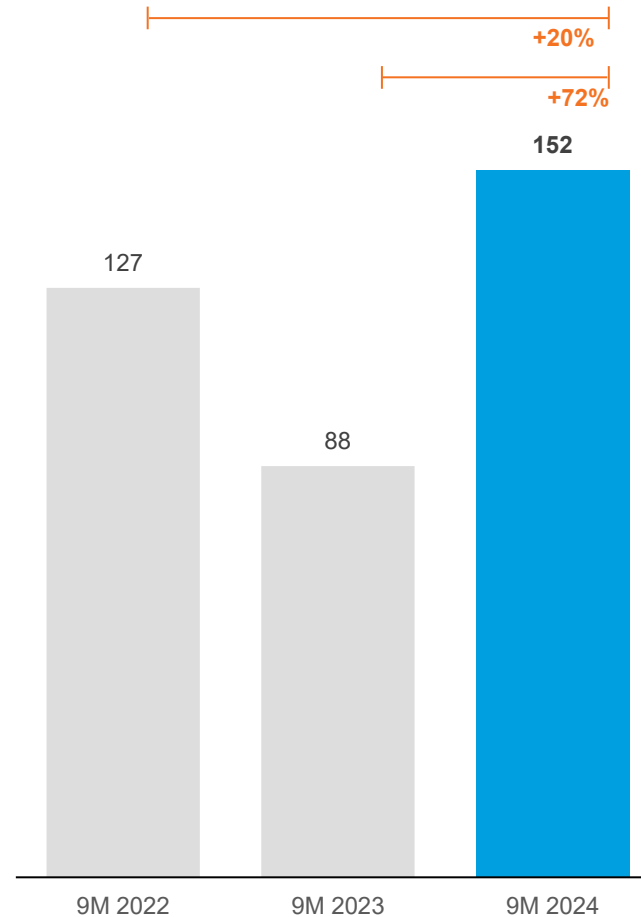


9M comparison

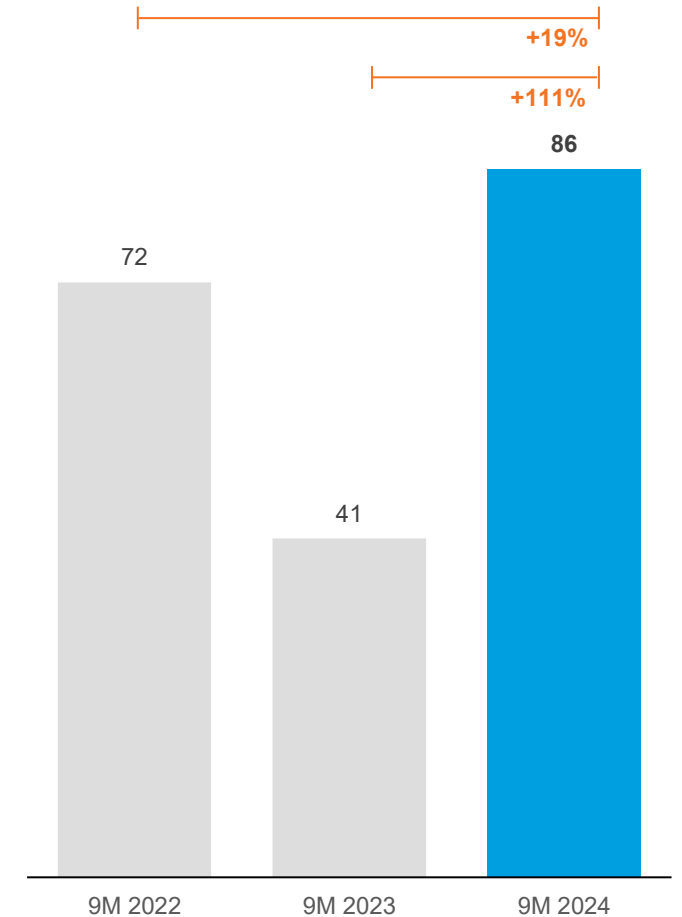
Revenues (m EUR)



EBITDA (m EUR)



Net Income (m EUR)



Upgrading FY 2024 Revenues Guidance, confirming Net Income Guidance

Revenues

Slightly above upper end of +15% YoY

Net Income

Upper end of +25% to +50% YoY



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flat **DEGIRO**