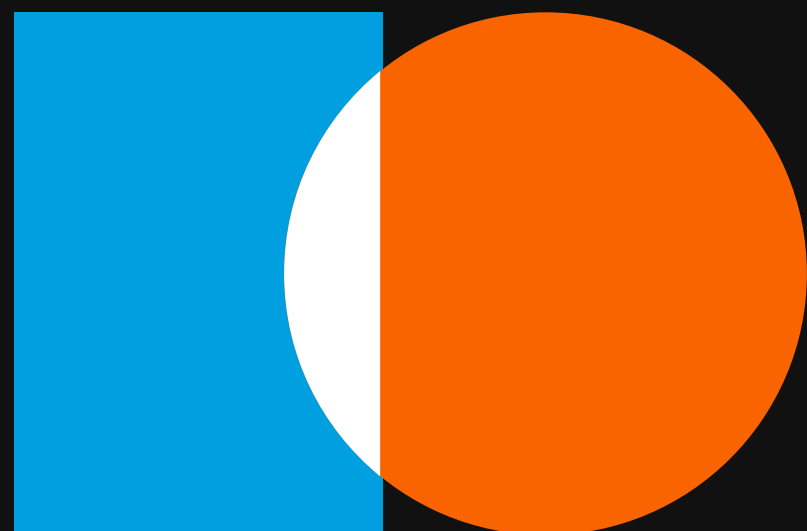


CORPORATE PRESENTATION | JANUARY 2024

FLATEXDEGIRO - EUROPE'S LEADING ONLINE BROKER



Disclaimer**Non-IFRS measures (APMs)**





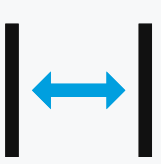

This presentation includes non-IFRS measures, including Adjusted EBITDA. These measures are alternative performance measures as defined by the European Securities and Markets Authority ("ESMA"). flatexDEGIRO presents these non-IFRS measures as (i) they are used by its management to measure performance, 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

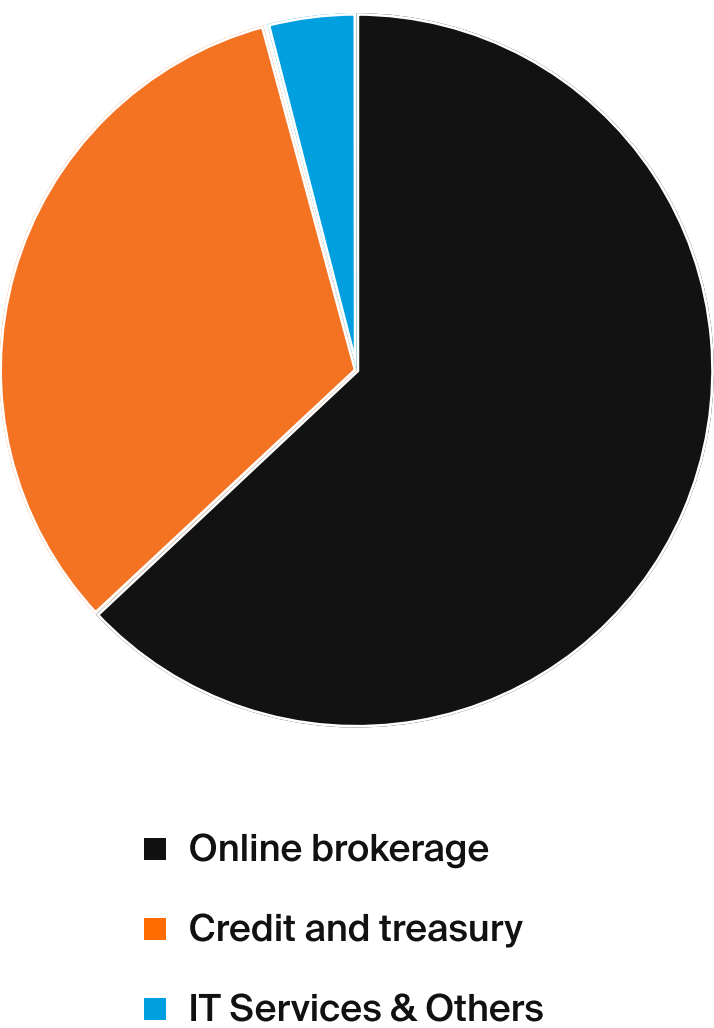
This release may contain forward-looking statements and information, which may be identified by formulations using terms such as "expects", "aims", "anticipates", "intends", "plans", "believes", "seeks", "estimates" or "will". Such forward-looking statements are based on our current expectations and 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

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

Revenue Model and Contribution*



* based on 2023 guidance

Highly experienced and committed management team



Frank Niehage, LL.M.

CEO

with flatexDEGIRO since: 2014



Dr. Benon Janos

CFO

with flatexDEGIRO since: 2016



Stephan Simmang

Chief Technology Officer

with flatexDEGIRO since: 2016



Christiane Strubel

Chief HR Officer

with flatexDEGIRO since: 2016



Dr. Matthias Heinrich

Chief Risk Officer

with flatexDEGIRO since: 2022



Steffen Jentsch

Chief Project & Process Officer

with flatexDEGIRO since: 2017



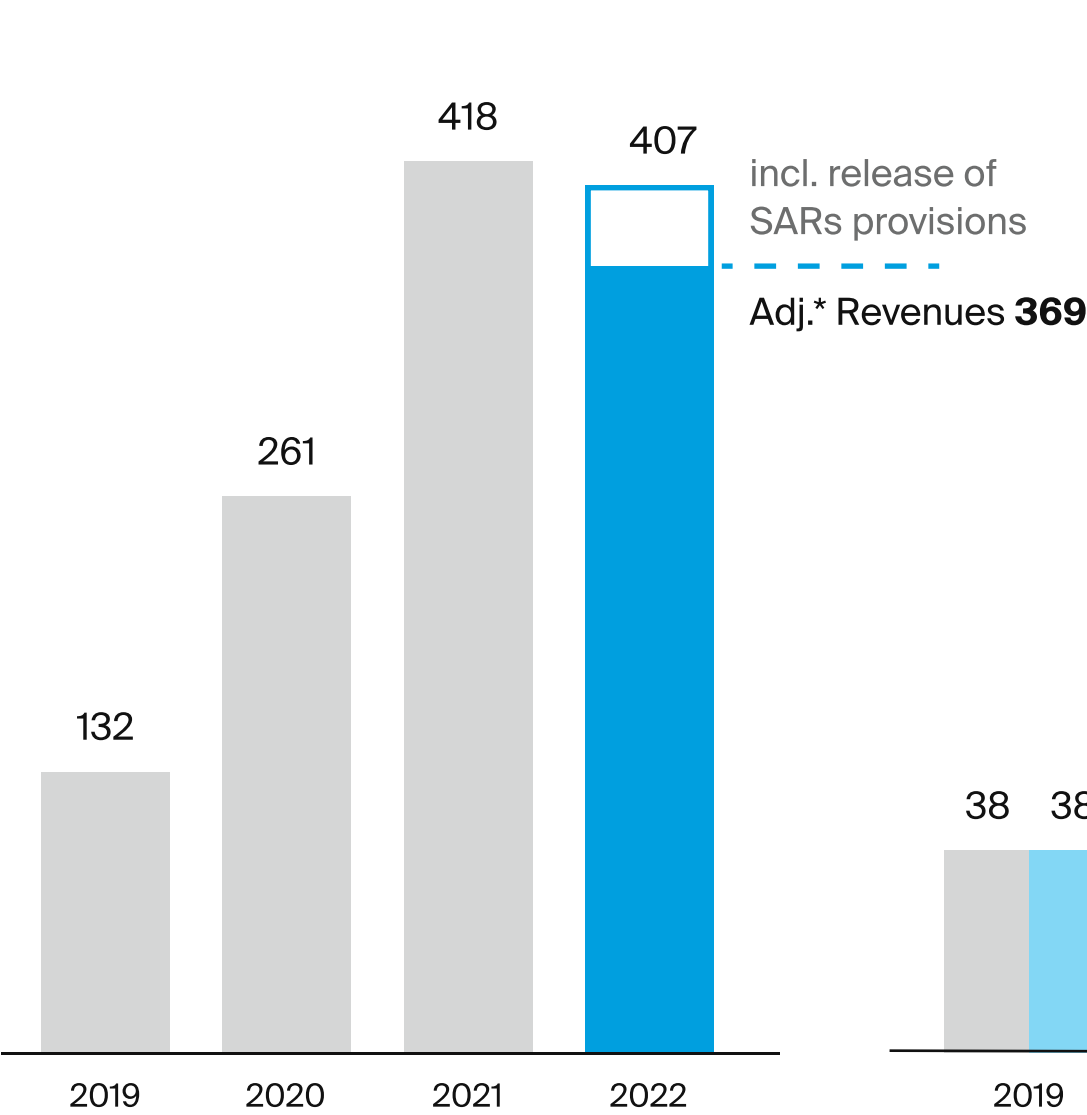
Jens Möbitz

Board Member, Bank

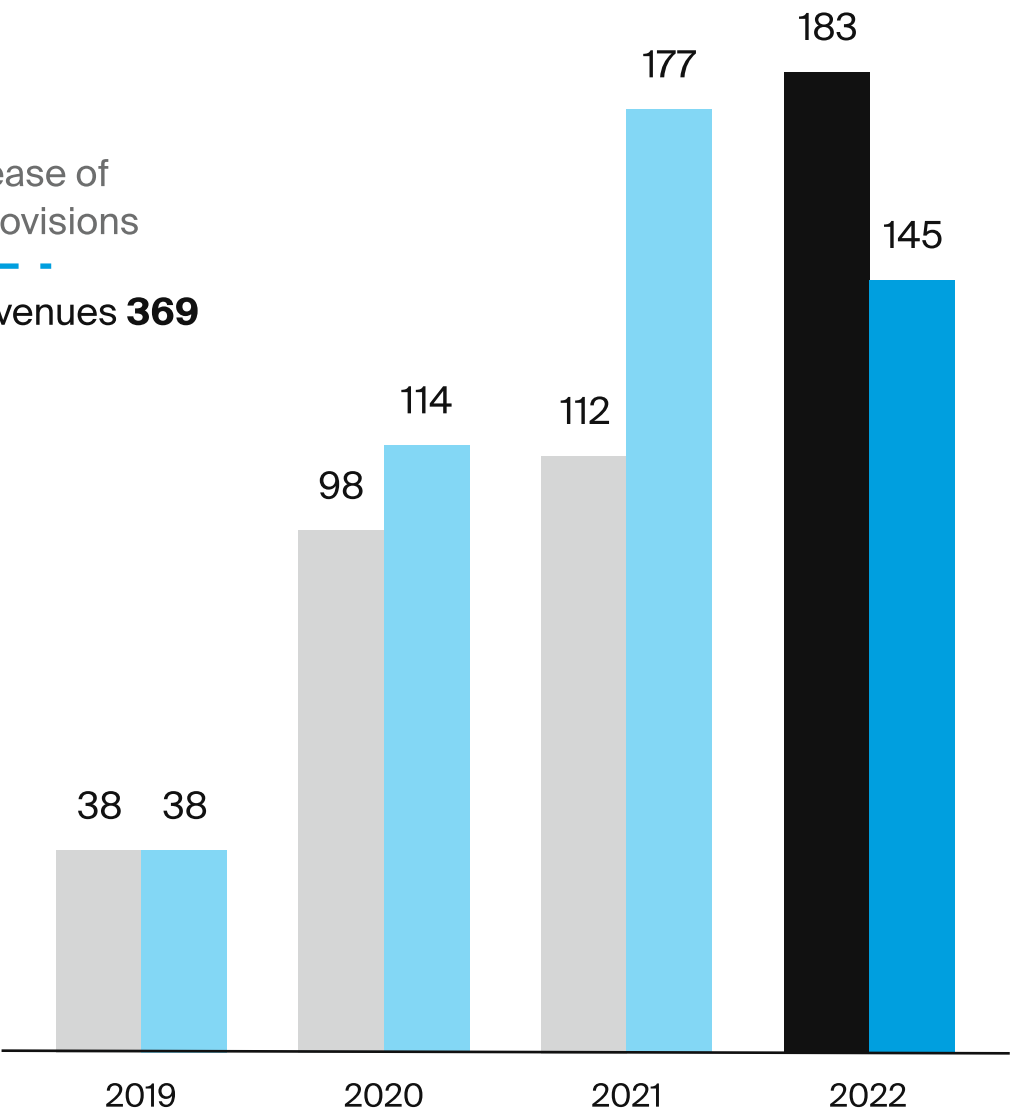
with flatexDEGIRO since: 2001

High level financial overview

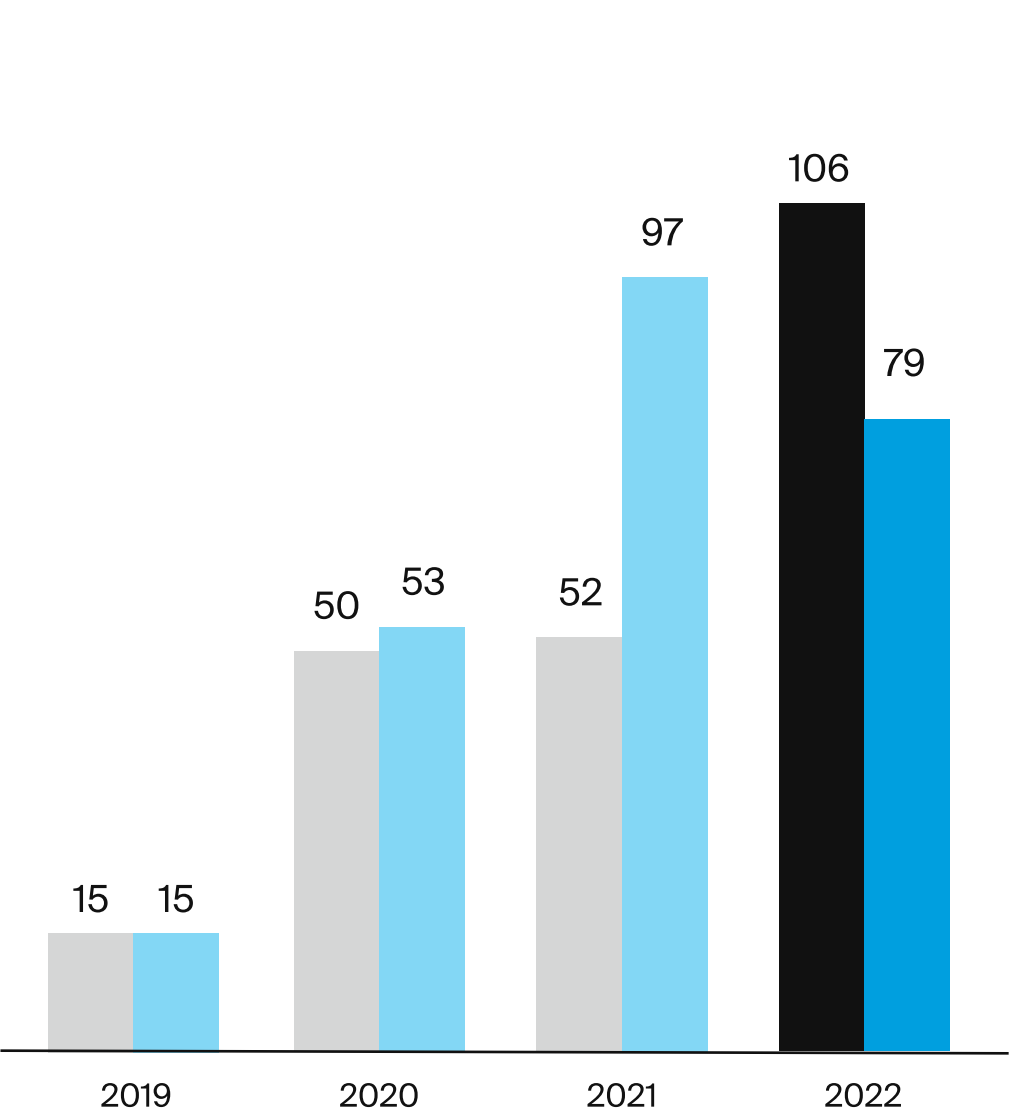
Revenues (m EUR)



EBITDA and Adjusted* EBITDA (m EUR)



Net income and Adj.* Net income (m EUR)



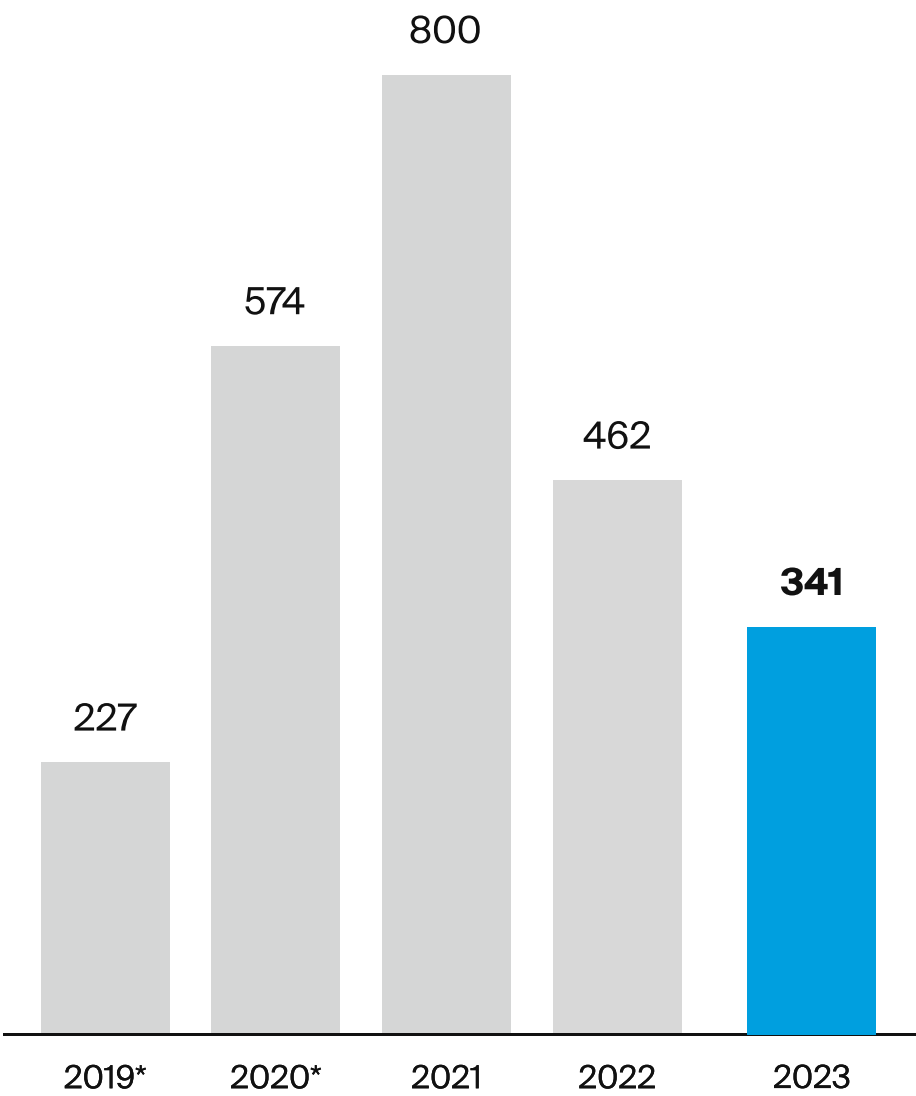
■ EBITDA ■ Adjusted* EBITDA

■ Net income ■ Adjusted* Net income

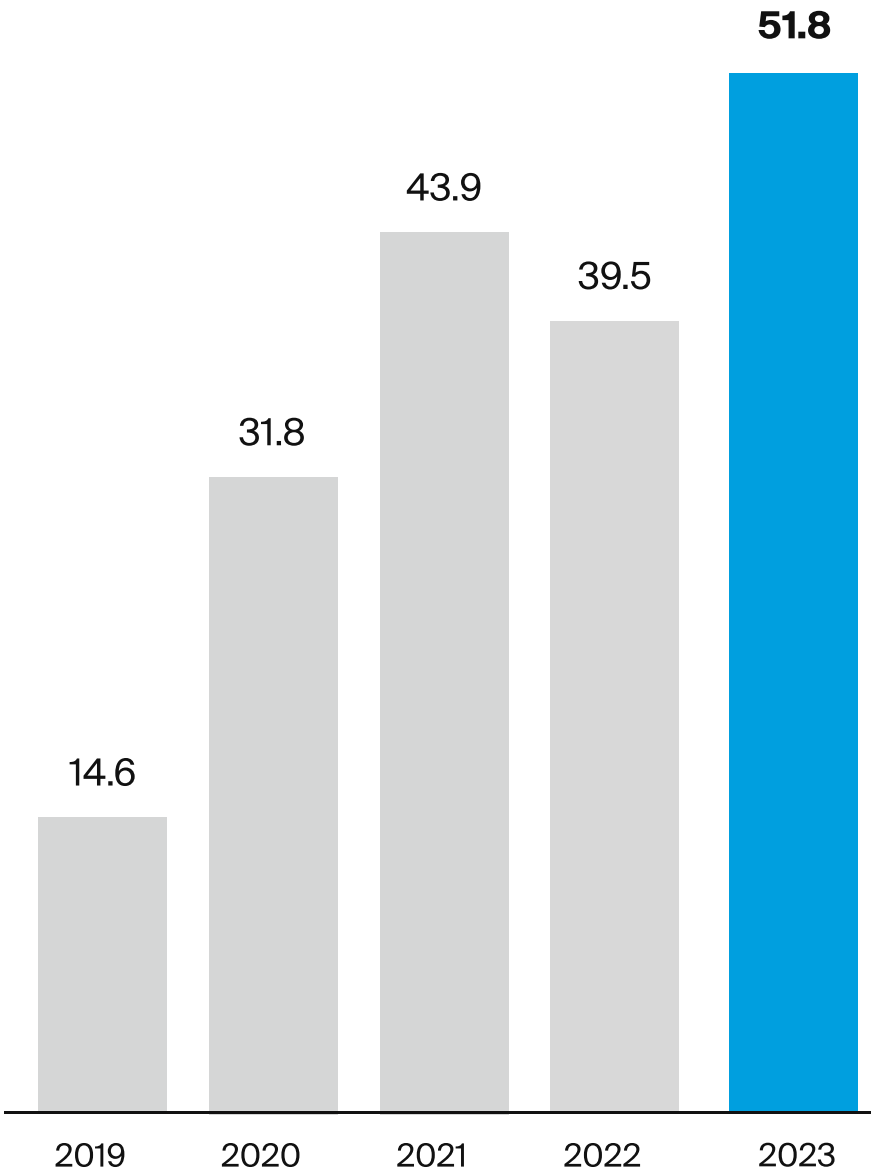
* excl. effects resulting from building (2020/2021) or releasing (2022) provisions for long-term incentive program (Stock Appreciation Rights Plan, SARs) and in 2021 expenses in the personnel area in connection with business combinations

Commercial performance

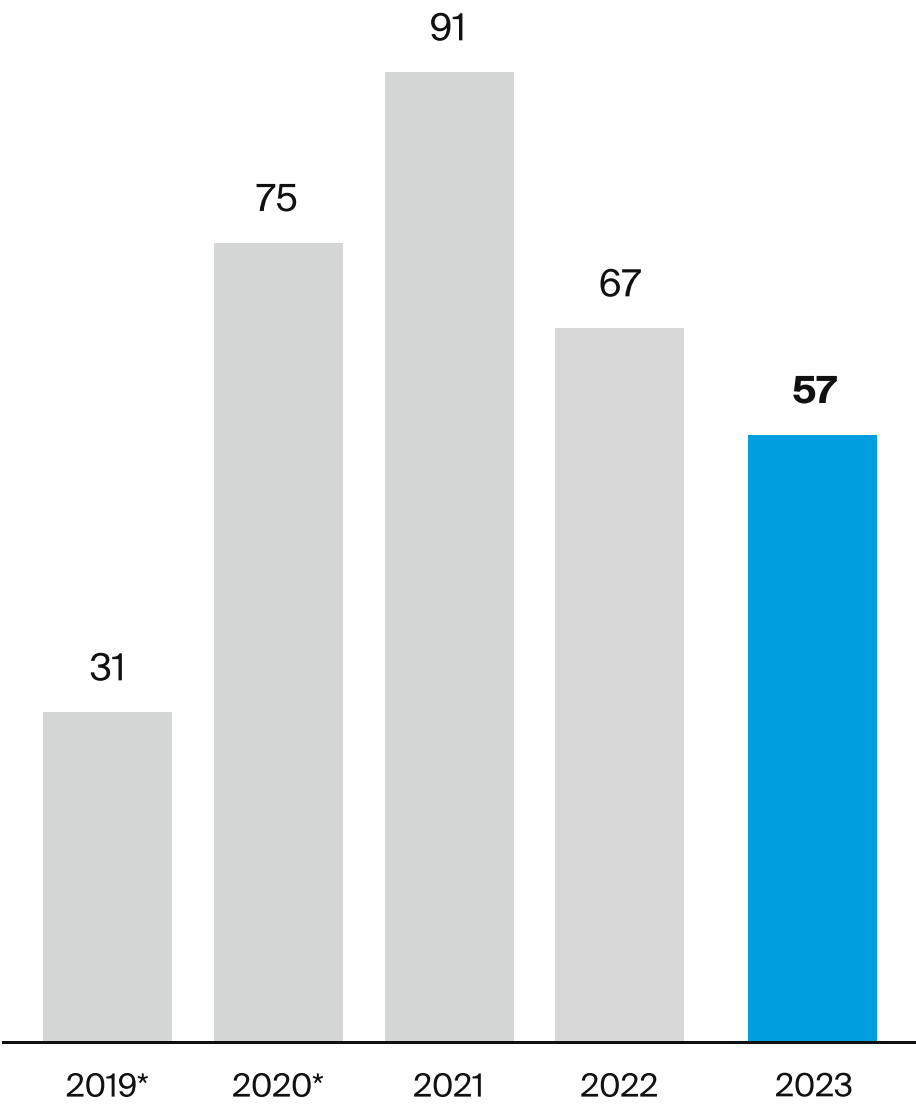
Gross customer additions (k)



Assets under Custody (bn EUR)



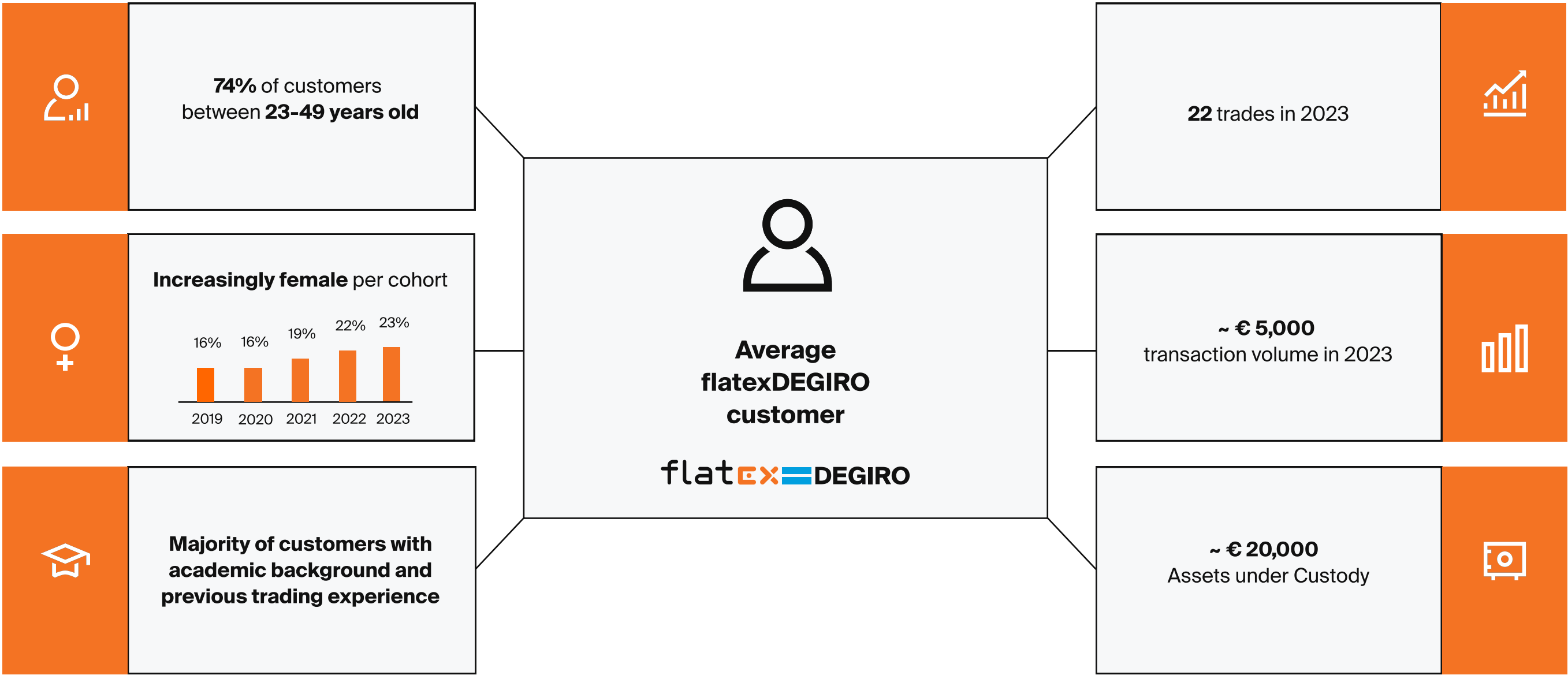
Transactions (m)



* pro forma, FY inclusion of DEGIRO

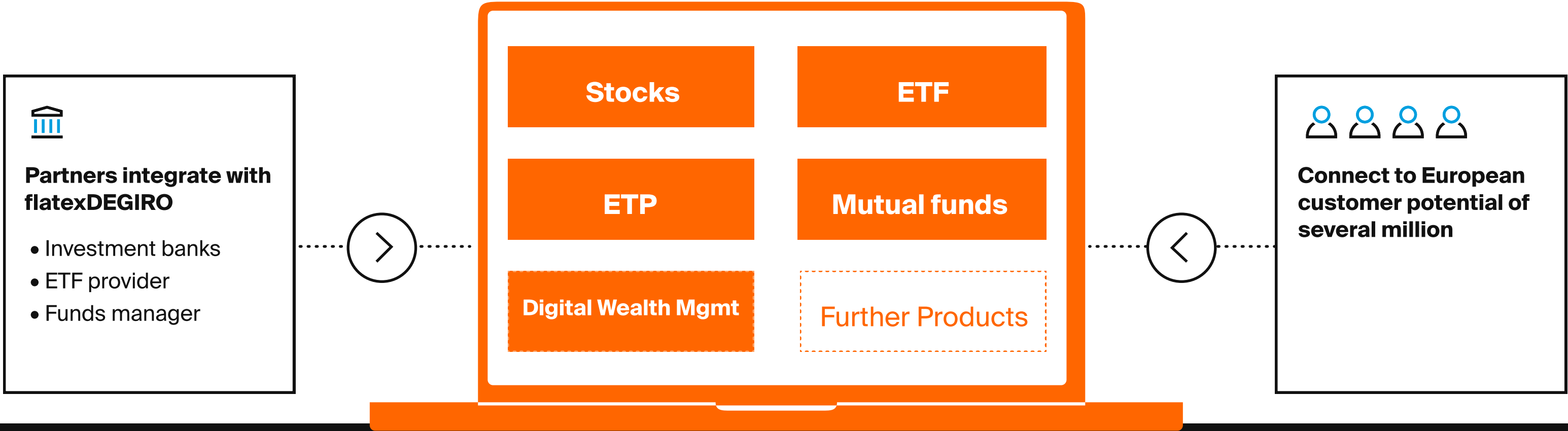
Customer focus & growth

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
- 

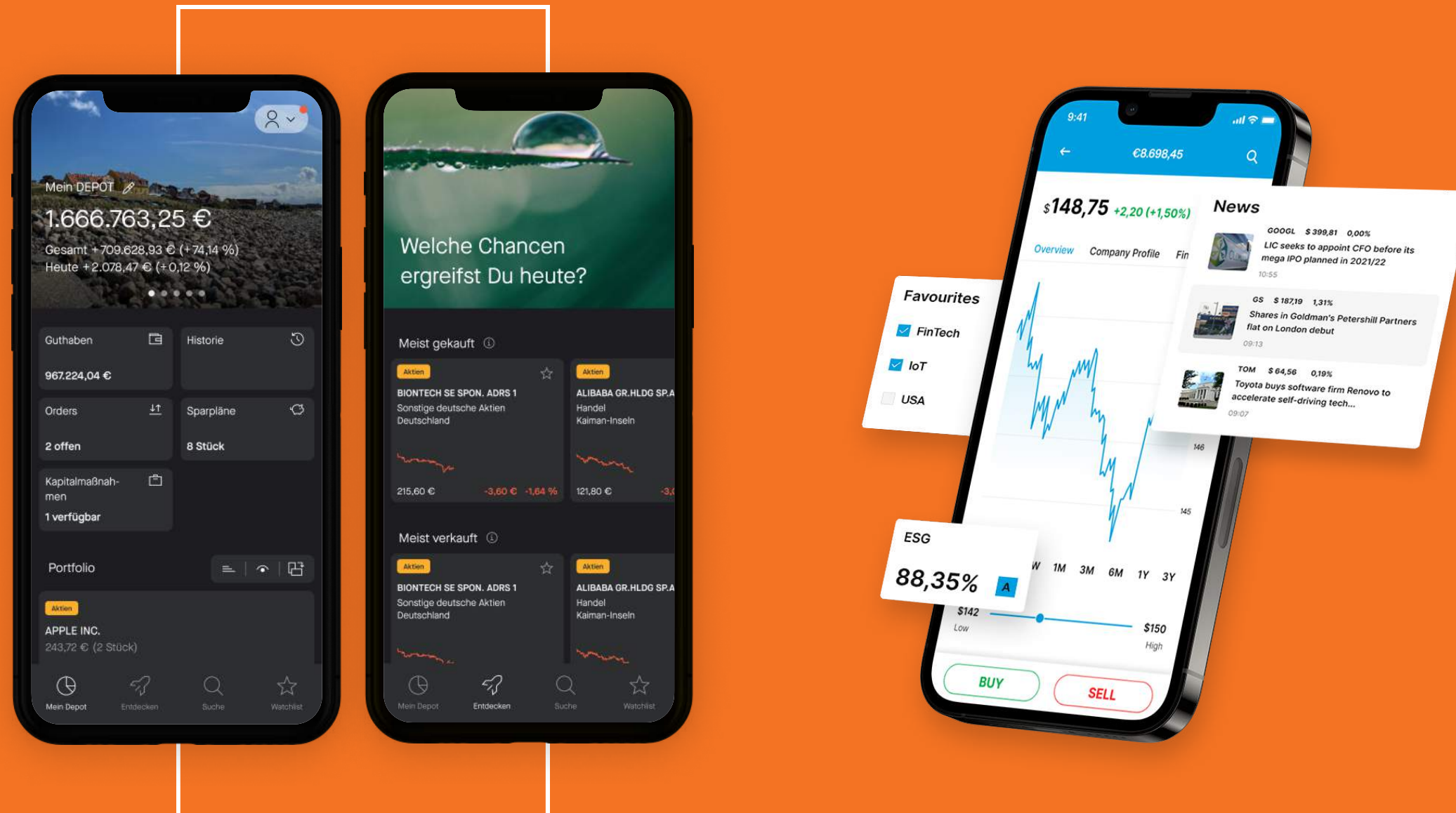
Easy integration
- 

Perfect customer base for further expansion
- 

Substantial opportunity to increase share of wallet

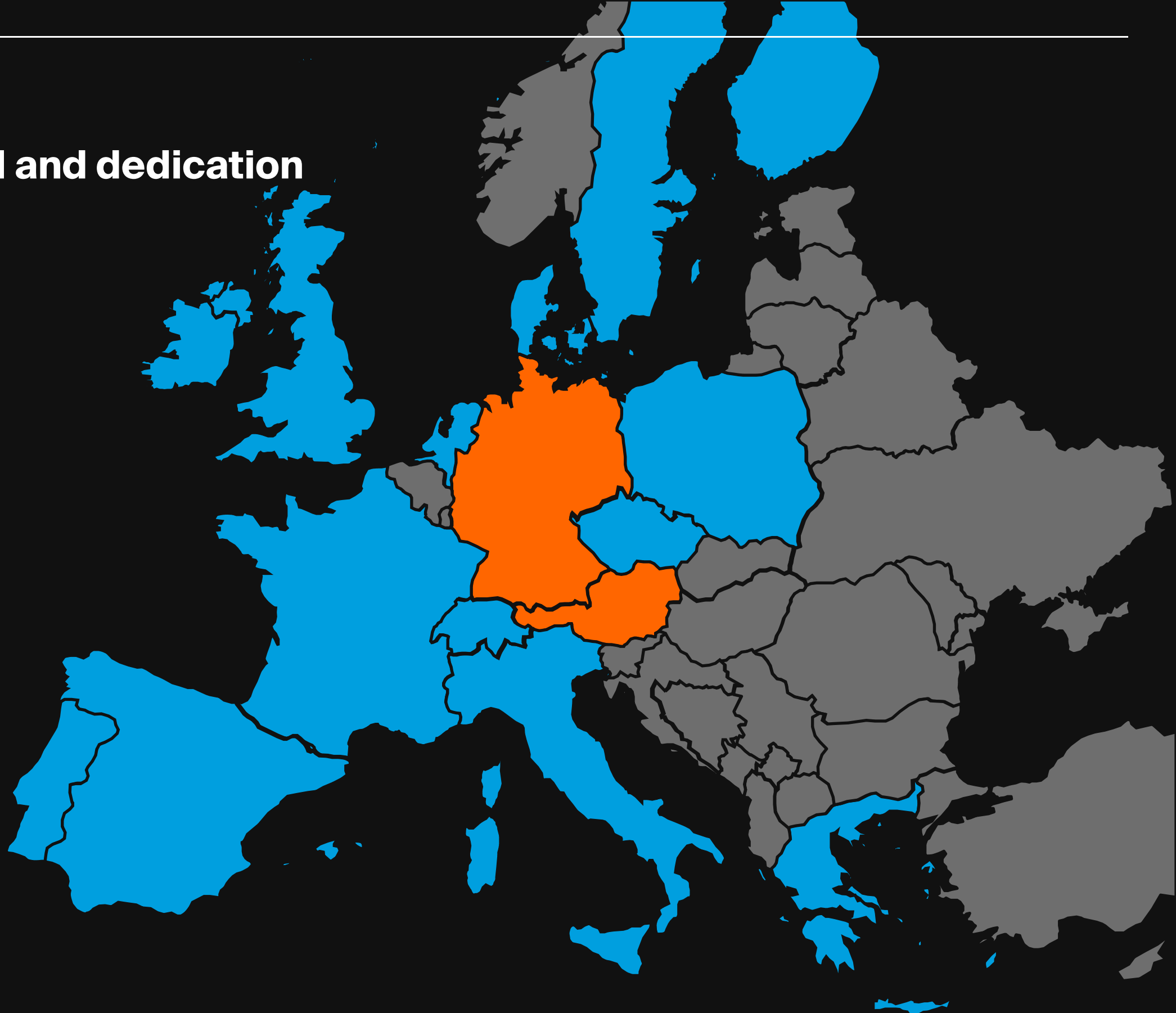
Leading user experience on an award winning platform

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

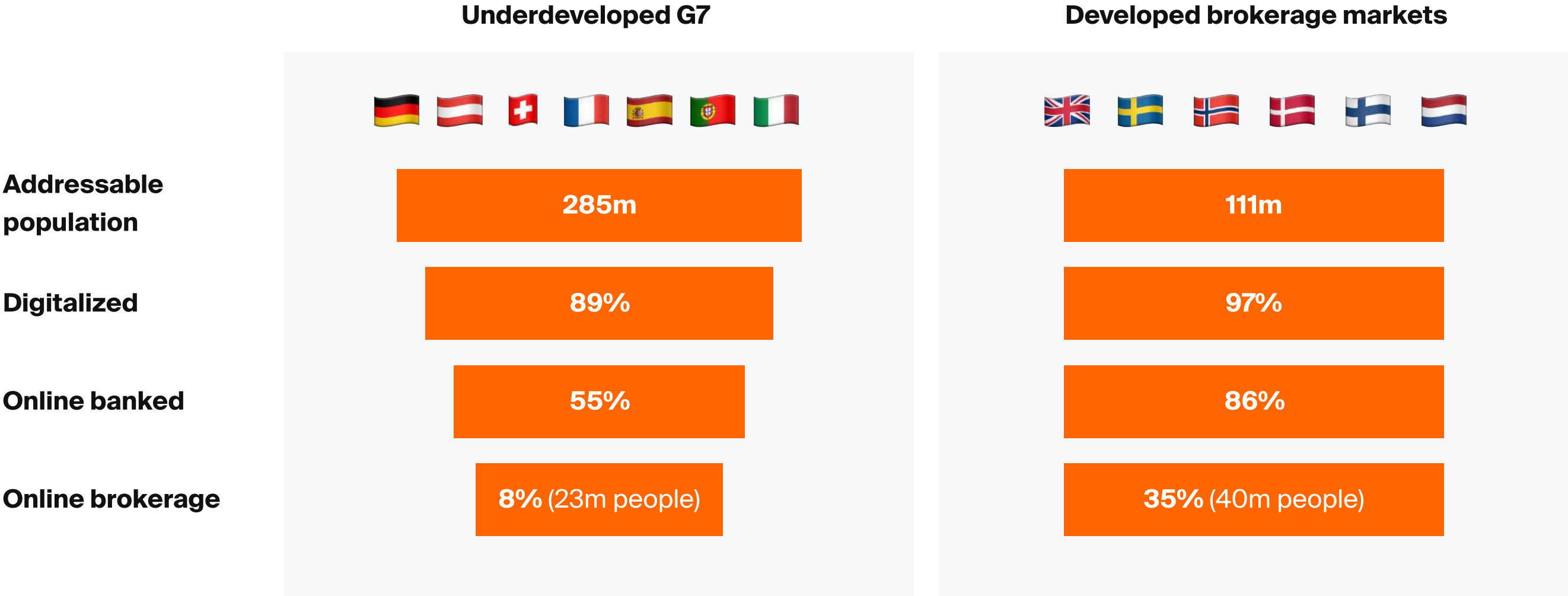


flatexDEGIRO – size, speed and dedication

- Realization of **our European growth strategy**
- **Leading pan-European retail online broker in 16 countries**
- **Cost and innovation leadership** with complete value creation in-house
- **Improved and more extensive range** of products and venues for both brands
- **Faster, cheaper and with lower operating risk** than competitors



Massive customer potential in Continental Europe



Massive structural gap between developed (35%) and “underdeveloped G7” markets (8%) in online brokered population.

Source: company estimate, statista, 2020

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

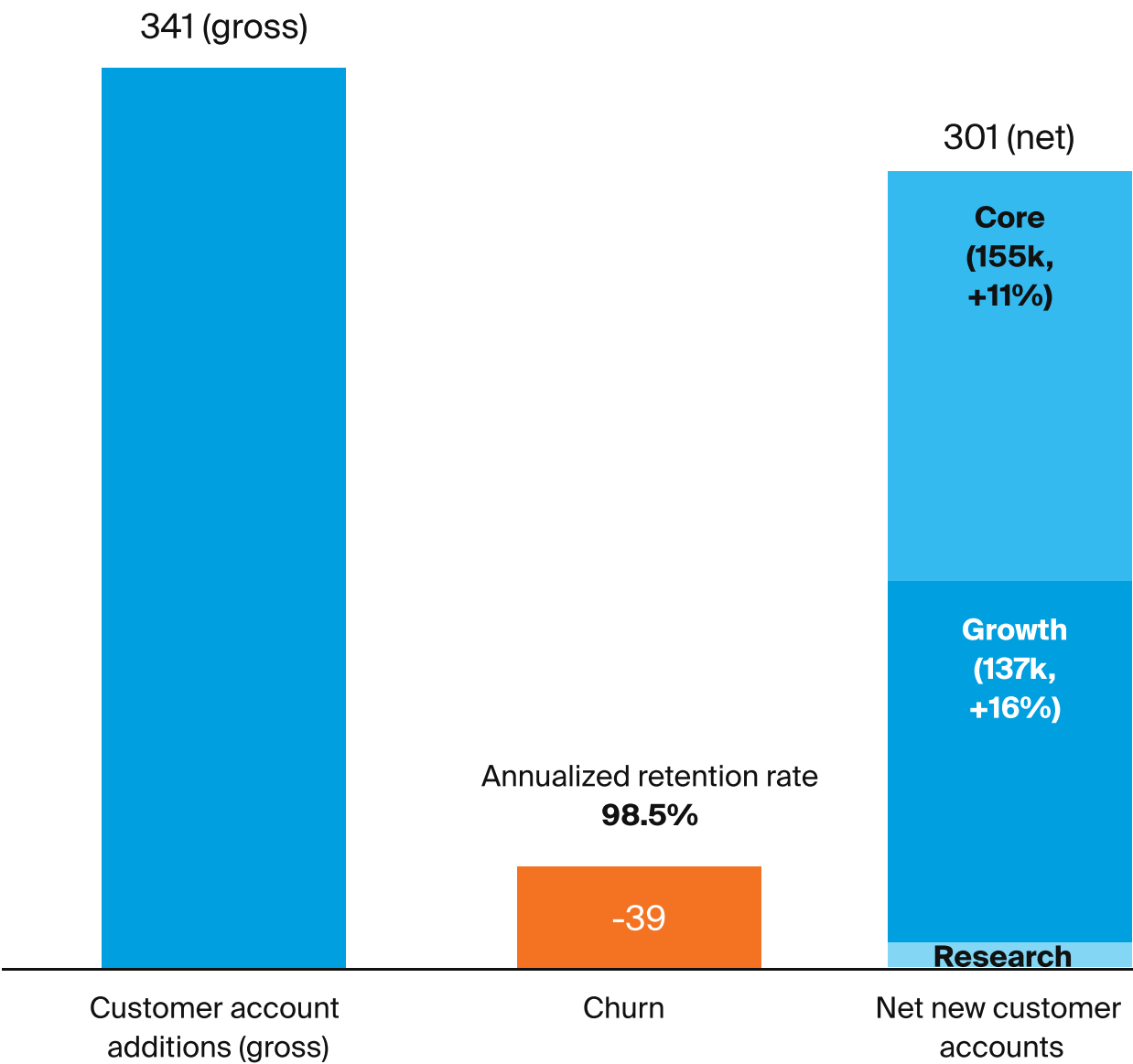


Customer accounts Dec 2023: **0.12m**
New customers accounts (gross): **0.01m**
Transactions settled in 2023: **1.7m**

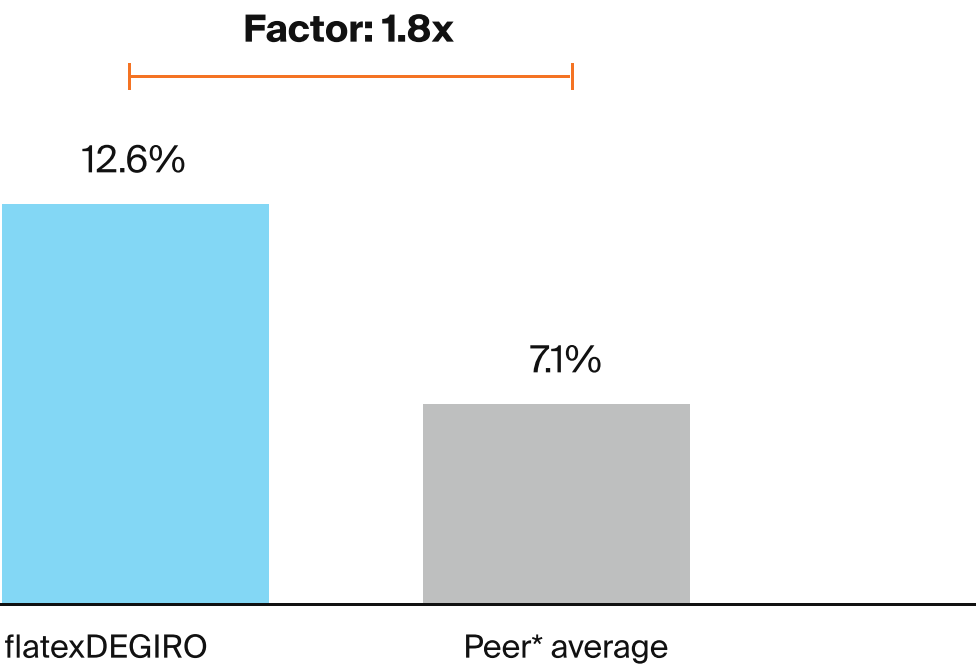
¹ Additional currency, connectivity or external product and spread costs may apply

Customer growth & retention 2023

Additional customer accounts 2023 in k



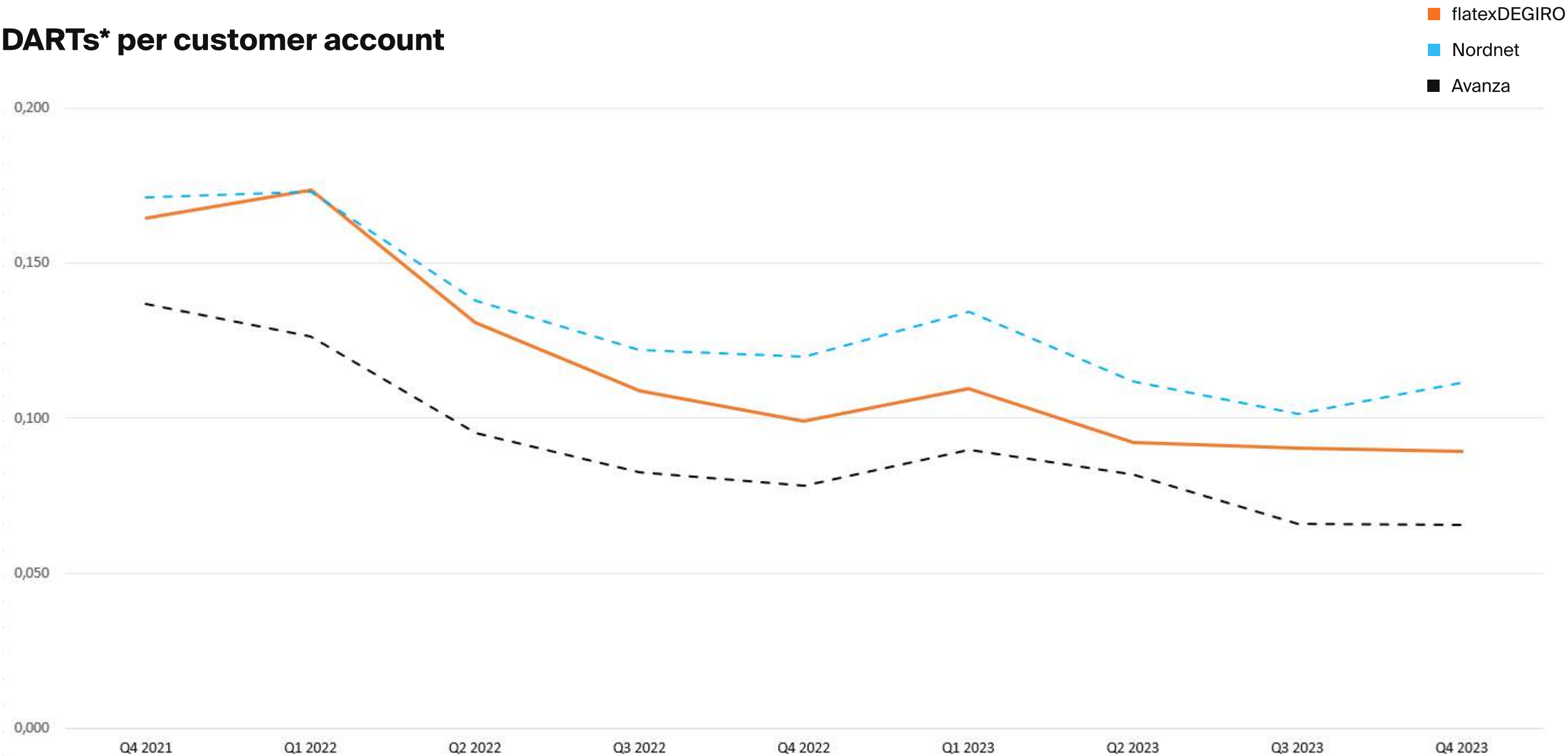
2023 net customer account growth



* Peer average 2023 includes Avanza, Nordnet, Fineco

Comparable trading activity across the industry

DARTs* per customer account

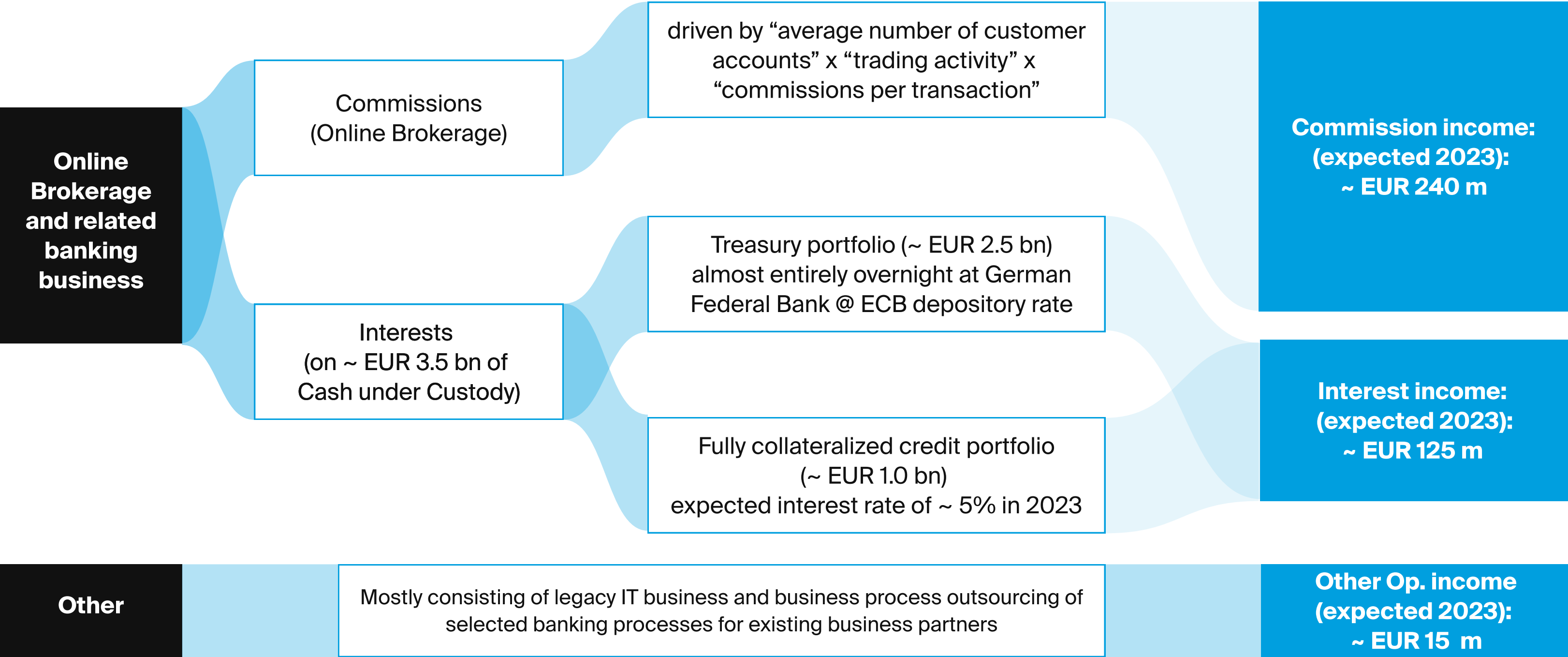


* Nordnet, Avanza: based on Monthly statistics published by the companies
flatexDEGIRO: excluding days where markets in the US/Germany/Netherlands are closed



Outlook 2023

Business focus on Online Brokerage



Detailed Guidance & Assumptions

Guidance

- **Adj. Revenues of ~ EUR 380 m**
- **Adj. EBITDA margin > 40 %**
- **Adj. EBT margin > 30 %**

Assumptions

- Customer account growth 1.5x-2.0x ahead of peers
- 58 m settled transactions
- Commission/transaction of ~ 4.15 EUR
- Av. interest rate on Margin Loans of ~ 5%
- Av. interest rate on remaining Cash under Custody of 3.5%

Implied P&L 2023

Commission Income	~ € 240 m
Interest Income	€ ~125 m
Other Income	€ ~ 15 m
Total revenues	€ 380 m
COGS	~ 16 %
OpEx	~ € 165 m
Adj. EBITDA margin	> 40 %
Adj. EBT margin	> 30 %

Contact

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flatexDEGIRO AG
Corporate Presentation

flatexDEGIRO



flatexDEGIRO AG - Our shareholder structure

