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## flatexDEGIRO concretises guidance for 2022; half-year consolidated result already expected to exceed the full-year figure for 2021

- 2022 full-year revenues of EUR 400 to 440 million expected at the level of the record year 2021 (2021: EUR 417.6 million)
- Strong increase of revenue per transaction to well above EUR 5, significantly more than the EUR 4.59 in 2021
- Despite normalisation of trading activity, adjusted EBITDA margin expected at previous year's level due to better monetisation (2021: 42.4 percent)
- Acquisition of 600,000 - 700,000 new customers (gross) expected
- 2022 half-year consolidated profit expected to be above full-year figure 2021

In preparing the auditor's review of the half-year financial report H1/2022, the Management Board of flatexDEGIRO AG further specified its expectation for the current financial year, including its financial targets for 2022, based on the operational and financial development of the months January to May 2022.

Despite normalised trading volumes and activity to pre-Covid times, the Management Board expects to achieve revenues of EUR 400 million to EUR 440 million in 2022, matching the level of the record year 2021 (2021: EUR 417.6 million). Average revenues per transaction are expected to be significantly higher than previous year's level (2021: EUR 4.59) at well over EUR 5. This results in an expected number of completed transactions of 75 to 85 million in 2022.

In the current challenging environment, flatexDEGIRO will continue to invest in brand awareness and customer acquisition and expects to add 600,000 to 700,000 gross new customer accounts for the full year 2022.

Due to the significantly improved monetisation, the Management Board expects to achieve an Adjusted EBITDA margin at the previous year's level for the full year 2022 (2021: 42.4 percent).

Frank Niehage, CEO flatexDEGIRO: "The overall geopolitical and macroeconomic situation has resulted in the trading behaviour of retail investors returning to a level that we are familiar with from pre-Covid times. While this decline in customer activity is affecting the entire industry, flatexDEGIRO is in a position to maintain the record level of 2021 in terms of revenue in 2022 by increasing revenue per transaction. In terms of customer growth, we continue to be well above all our competitors, so that we can assume 600,000 to 700,000 gross new customer accounts for 2022. Our customer acquisition costs are also at a level that we are familiar with from the years 2014-2019. All in all, the KPIs are normalising."

Muhamad Chahrour, CFO flatexDEGIRO AG and CEO of DEGIRO: "With an optimised pricing policy, the introduction of early and late trading at DEGIRO and the roll-out of our ETP partnerships on a European level, we have proven our ability to raise revenues per transaction to a level above EUR 5. At the same time, this enables us to continue to grow with high profitability and thus further expand our leading market position. Despite significant marketing expenses, we can thus continue to ensure high profitability, which is expected to be significantly higher in 2022 than in the previous year 2021 in terms of consolidated net profit."

Positive earnings effects from the expansion of the customer offering planned for late summer/autumn to include digital wealth management, cryptocurrency trading and expected interest rate adjustments by the European Central Bank are not yet reflected in this expectation.

## **Half-year consolidated result expected to exceed full-year figure for 2021**

Based on current knowledge, the Executive Board already expects to report a consolidated net profit for the first half of 2022 that is above the consolidated net profit for the full year 2021 (Full year 2021: EUR 51.6 million, earnings per share of EUR 0.47).

Preliminary figures for the first half-year will be published by flatexDEGIRO on 12 July 2022 (after close of trading). The publication date for the complete, reviewed half-year financial report is 30 August 2022.

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### **About flatexDEGIRO AG**

flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) operates a leading and fastest growing online brokerage platform in Europe. Based on modern, in-house state-of-the-art technology, customers of the flatex and DEGIRO brands are offered a wide range of independent products with execution on top TIER 1 exchanges. The technological edge as well as the high efficiency and strong economies of scale enable flatexDEGIRO to continuously improve its service offering to customers.

With more than 2 million customer accounts and over 91 million securities transactions processed in 2021, flatexDEGIRO is the largest retail online broker in Europe. In times of bank consolidation, low interest rates and digitalisation, flatexDEGIRO is ideally positioned for further growth. Within the next five years, flatexDEGIRO aims to expand its customer base to 7- 8 million customer accounts and process 250-350 million transactions per year - even in years of low volatility.

Further information at <https://www.flatexdegiro.com/en>