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flatex: Steffen Jentsch promoted to the Management Board of flatex Bank AG

Frankfurt am Main - flatex AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) expands the management board of flatex Bank AG due to the accelerated international growth and the increasing importance of digitalization in the banking sector. Steffen Jentsch will assume responsibility for the operation and further development of the company's proprietary core banking system.

With effect from 18 August 2020, flatex appointed Steffen Jentsch, a proven IT expert with an outstanding understanding of processes, to the bank's top management body. Steffen Jentsch has been Managing Director of flatex AG since 2017 and is jointly responsible for flatex Bank AG as a general manager since 2018. Before joining flatex, Steffen Jentsch worked for more than 10 years in managing positions at Fiducia GAD, the central provider of IT services of the cooperative FinanzGruppe, most recently as a member of the management board.

"We are very pleased to be able to appoint Steffen Jentsch from within our own ranks to lead the central area of IT on the management board. By optimizing and continuously expanding our digital competencies, we are creating decisive competitive advantages that underpin our long-term and sustainable growth ambitions", says Martin Korbmacher, Chairman of the supervisory board of flatex AG. "He will focus on achieving a rapid harmonization of the structures and providing the technological framework to enable further growth and to manifest with flatexDEGIRO our position as the first and largest pan-European online brokerage business."

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About flatex AG

flatex AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) operates one of the leading and fastest growing online brokerage businesses in Europe, executing more than 30 million paperless securities transactions per annum. More than 1 million B2C customers are serviced via the flatex and DEGIRO brands and offered a wide range of independent products at competitive pricing, based on a modern, in-house state-of-the-art technology.

After the acquisition of DEGIRO in July 2020 flatex became one of the largest online brokers in Europe in with more than 1.2 million customers and 50 million securities transactions estimated for 2020. In a time of bank consolidation, low interest rates and digitalization, the flatex Group is thus ideally positioned for further growth and on its way to becoming Europe's leading provider of online retail brokerage.

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