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flatexDEGIRO keeps its word and waives negative interest charge for clients

- flatexDEGIRO to waive negative interest charge for all customers of the Group's brands flatex, DEGIRO and ViTrade, following ECB's interest rate decision
- Expected return to positive interest rate environment holds significant earnings potential for flatexDEGIRO

Frankfurt/Main - Following today's decision by the European Central Bank (ECB) to raise the interest rate on the deposit facility, flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR), Europe's largest and fastest growing online broker, will pass on the resulting cost benefits directly to its customers and waive completely the negative interest charge for all customers as of 1 August 2022. Against the backdrop of currently more than 3 billion euros of customer cash under custody, a positive interest rate environment holds significant earnings potential for flatexDEGIRO.

Frank Niehage, CEO of flatexDEGIRO: "When we introduced the ECB deposit rate as a negative interest charge in 2017, we did so openly and transparently, not hiding it in other fee increases. At the time we promised: When interest rates rise again, we will abolish this negative interest rate. And our word is true. We are now keeping that promise. It remains to be seen whether other banks and online brokers will follow suit and roll back hidden fees now."

Muhamad Chahrour, CFO of flatexDEGIRO and CEO of DEGIRO: "With today's interest rate decision by the ECB and the expected imminent steps towards a positive interest rate environment, a decade of zero and negative interest rates is coming to an end in Europe. Beyond the relief for our customers, this holds a significant earnings potential for flatexDEGIRO, without us taking on an increased investment risk. The resulting further strengthening of our earnings and financial power provides us with additional and sustainable advantages over online brokers, who cannot access this potential due to their lack of a banking license."

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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 for customers.

With more than 2 million customer accounts and over 91 million securities transactions processed in 2021, flatexDEGIRO is the largest online broker for private investors 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 to 350 million transactions per year - even in years of low volatility.

Further information at www.flatexdegiro.com/en