

flatexDEGIRO appoints Oliver Behrens, long-standing CEO of Morgan Stanley Europe SE, as Chief Executive Officer

- Appointment of Oliver Behrens as CEO takes effect on October 1, 2024, for a period of three years
- Dr Benon Janos (CFO) appointed as Deputy CEO from October 1, 2024. Extension of Management Board contracts of Dr Benon Janos (Deputy CEO & CFO) and Stephan Simmang (CTO) by four years until May 2029

Oliver Behrens appointed as new Chief Executive Officer (CEO)

flatexDEGIRO AG (the “Company”), one of the leading and fastest growing online brokers in Europe, announces that the Company’s Supervisory Board has appointed Oliver Behrens (60) as Chief Executive Officer (CEO) of flatexDEGIRO AG, effective from October 1, 2024, for a duration of three years. Furthermore, Oliver Behrens will also take over as CEO of flatexDEGIRO Bank AG.

Oliver Behrens brings 40 years of experience in the European financial industry with a strong link to brokerage and an outstanding network in international finance and politics.

From 2015 to June 2024, Oliver Behrens lately was CEO of Morgan Stanley Europe Holding SE, Morgan Stanley Europe SE and Morgan Stanley Bank AG, Frankfurt am Main, as well as Member of the Board of Morgan Stanley International Limited, London. Moreover, until 2014, he also served as Member of the Board of Deka-Bank for nine years, lately as Deputy CEO. From 1992 to 2005, he worked in Frankfurt and Luxembourg, among others, across various functions in the former DWS Group, DWS and Deutsche Asset Management, where he lately was Spokesman of the Management Board of Deutsche Asset Management Investment GmbH. Since June 2024, Oliver Behrens is Chairman of DWS Group GmbH & Co. KGaA’s Supervisory Board.

Oliver Behrens takes over from Dr Benon Janos (52) and Stephan Simmang (58), who, since May 1, 2024, serve as interim Co-CEOs of the Company, in addition to their existing responsibilities as CFO and CTO, respectively.



On his appointment as new CEO of flatexDEGIRO AG, Oliver Behrens commented: “The European online brokerage business is still in its early innings, holding enormous potential for growth and value enhancement. Together with flatexDEGIRO’s strong leadership team, I am very much looking forward to leading the company into the next phase of its evolution, further enhancing the investment experience for millions of clients across 16 countries while firmly establishing flatexDEGIRO as the driving force in the European online brokerage market.”

Martin Korbmacher, Chairman of flatexDEGIRO’s Supervisory Board, said: “With Oliver Behrens, we have succeeded in engaging a real heavyweight of the European financial industry for this leading role at flatexDEGIRO. It fills us with pride and speaks for the great potential of flatexDEGIRO that we have been able to recruit an executive of his caliber for the vacant CEO position. With his outstanding industry experience and his strong, team-orientated leadership personality, Oliver Behrens is a real gain, both operationally and organizationally, for our company which he already knows very well from the long-standing and cooperative business relationships with his previous employer.”

The appointment of Oliver Behrens as CEO of flatexDEGIRO AG and flatexDEGIRO Bank AG is subject to customary approvals by the German Federal Financial Supervisory Authority (BaFin).

Appointment of Dr Benon Janos (CFO) as Deputy CEO

Moreover, the Company's Supervisory Board has appointed Dr Benon Janos (CFO) as Deputy CEO of flatexDEGIRO AG, effective from October 1, 2024. Dr Benon Janos will also fulfil this function at flatexDEGIRO Bank AG.

Contract extension of Dr Benon Janos (Deputy CEO & CFO) and Stephan Simmang (CTO) until mid-2029

Furthermore, the Supervisory Board of flatexDEGIRO has also decided to extend the Management Board contracts of Dr Benon Janos (Deputy CEO & CFO) and Stephan Simmang (CTO) until May 31, 2029. Dr Benon Janos and Stephan Simmang have held management positions at flatexDEGIRO since 2016, serving as members of the Company's Management Board since 2023.

Therefore, effective from October 1, 2024, flatexDEGIRO AG's Management Board will consist of four members, namely Oliver Behrens (CEO), Dr Benon Janos (Deputy CEO & CFO), Stephan Simmang (CTO) and Christiane Strubel (CHRO).

Martin Korbmacher, Chairman of flatexDEGIRO's Supervisory Board, said: "On behalf of the whole Supervisory Board, I would like to express our deepest gratitude to Dr Benon Janos and Stephan Simmang for stepping up and taking on additional responsibilities as Co-CEOs during the past months, ensuring a professional and orderly transition after the departure of the former CEO. The Supervisory Board is very much looking forward to extend the great collaboration over the coming years and expressly thanks Dr Benon Janos and Stephan Simmang for their leadership and integrity, especially during this critical transition phase."

For further information please contact:

Achim Schreck
Head of IR & Corporate Communications

Phone +49 (0) 69 450001 1700
achim.schreck@flatexdegiro.com

Laura Hecker
Director Investor Relations

Phone +49 (0) 160 3064 404
laura.hecker@flatexdegiro.com

About flatexDEGIRO AG

flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) operates one of the leading and fastest growing online brokerage platforms 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, high efficiency and strong economies of scale enable flatexDEGIRO to continuously improve its service offering for clients and set leading standards in terms of product, price and platform quality.

With around 3 million customer accounts and around 60 million securities transactions processed in 2023, flatexDEGIRO is one of the largest retail online brokers in Europe. In times of bank consolidation, low real interest rates and digitalization, flatexDEGIRO is ideally positioned for further growth.

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