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Flatex with record half-year and three-digit growth rates

- On a pro forma basis, 37.6 million transactions were executed in first half-year 2020 (+152% compared to H1 2019) - flatex with 13.1 million trades (+127% compared to H1 2019) and DEGIRO with 24.5 million transactions (+168% compared to H1 2019)
- On a pro forma basis, almost 288,000 new customers were onboarded in first half-year 2020 (+238% compared to H1 2019) - flatex with c. 70,000 new customers (+224% compared to H1 2019) and DEGIRO with c. 218,000 new customers (+265% compared to H1 2019)
- Preliminary H1 pre-tax result of flatex Bank more than twice as high as pre-tax result for full year 2019
- New pro forma target in 2020: 1.2 million customers and 50 million trades

Frankfurt/Main - flatex AG (WKN: FTG111, ISIN: DE000FTG111111, Ticker: FTK.GR) presented record figures for the first half of the year. With pro-forma 37.6 million transactions, flatex and DEGIRO had processed significantly more transactions than in the entire year 2019. At the same time, flatex and DEGIRO gained approximately 290,000 new customers in only 6 months, which corresponds almost to a quadrupling of the number of new customers compared to the same period of the previous year.

"We closed the first half of the year with an absolute record, both operationally and financially. We are very proud of this development. We knew that volatility has a positive impact on our transaction figures. But much more important is the absolute growth in new clients, which will make a sustainable contribution to the company's future success. Our original guidance was pro-forma 35 million transactions and one million customers for the entire year 2020. As promised, we achieved this goal much earlier," said Frank Niehage, CEO of flatex. "We have to take this momentum into the future in order to welcome the two million customers as soon as possible. With the acquisition of DEGIRO and the sponsoring partnership with Borussia Mönchengladbach we have strategically laid essential foundations to play in the European Champions League in the next years."

"After six months, we have with DEGIRO pro forma more than one million customers and have settled over 37 million transactions. Both the business and financial figures illustrate the economies of scale of our business model, which already took effect in the first quarter. flatex Bank generated in the first half of the year with 13.1 million settled transactions a preliminary pre-tax result that was more than twice as high as the pre-tax result for full year 2019 with 12.3 million transactions," comments Muhammad Chahrour, CFO of flatex AG, the operational leverage. "For the entire year 2020 we expect pro-forma up to 50 million transactions and more than 1.2 million customers by the end of the year. Our clear medium-term goal is to have 2 million customers and at least 60 million transactions per annum in Europe."

In December 2019, flatex already acquired 9.4% of DEGIRO for EUR 23.6 million in cash. Upon the closing of the acquisition, the remaining 90.6% of the shares will be acquired and financed by carrying out a capital increase against contribution in kind. In this context, up to 7.5 million new flatex shares will be issued to the current DEGIRO shareholders precluding the subscription rights of existing shareholders. In addition, flatex will pay on a debt-and-cash-free basis EUR 36.4 million in cash.

Contact:

Muhamad Said Chahrour
Chief Financial Officer (CFO)
flatex AG
Rotfeder-Ring 7
D-60327 Frankfurt/Main

Tel. +49 (0) 69 450001 0
ir@flatex.com

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 12 million securities transactions paperless per annum. More than 350,000 B2C customers are offered top services and a wide range of an independent product offering at a competitive pricing, based on a modern, self-developed state-of-the-art technology.

In December 2019, flatex announced the acquisition of DeGiro, which will make it one of the largest online brokers in Europe. After completion of the transaction, together they expect to serve more than one million customers with up to 50 million securities transactions in 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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