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Realignment of flatexDEGIRO AG's Management Board

Frank Niehage to step down from his CEO role with effect to 30 April 2024. Dr. Benon Janos (CFO) and Stephan Simmang (CTO) to take on additional responsibilities as Co-CEOs on an interim basis.

Effective 30 April 2024, Frank Niehage will step down from his role as CEO and all other flatexDEGIRO Group mandates due to differing views on the strategic development and for the benefit of the company.

Dr Benon Janos, CFO, and Stephan Simmang, CTO, will become Co-CEOs on an interim basis, in addition to their existing responsibilities.

The Supervisory Board has initiated the search for a suitable successor candidate and aims to complete this in the short term.

The whole Supervisory Board would like to thank Frank Niehage for his highly successful work during the last ten years. Under his leadership, flatexDEGIRO rose to become Europe's largest online broker. By pursuing organic and non-organic growth, he has succeeded in increasing the customer base twenty-fold to over 2.8 million customer accounts and increasing customer assets under custody from EUR 4 billion to EUR 58 billion. He also set the company on a path for further highly profitable growth. For 2024, flatexDEGIRO again expects record revenue and net profit.

Frank Niehage, CEO of flatexDEGIRO: "I would like to thank the Supervisory Board and my colleagues in the Management Board for their trust and support over the last ten years. My special thanks goes to the wider team of approx. 1,300 colleagues. You have done a great job and are a strong team to drive flatexDEGIRO to new heights as one of Europe's leading online brokers. Accordingly, I will continue to be a shareholder of flatexDEGIRO."

Dr Benon Janos and Stephan Simmang look back on a professional collaboration of more than 20 years, initially during their time together at Goldman Sachs and since 2016 in various roles at flatexDEGIRO.

Martin Korbmacher, Chairman of flatexDEGIRO's Supervisory Board: „On behalf of the whole Supervisory Board, I would like to thank Dr Benon Janos and Stephan Simmang for stepping up and taking on additional responsibilities as Co-CEOs at this important juncture. With their strong leadership, their team spirit and their professional expertise, they enjoy our full confidence to realize the great potential of flatexDEGIRO in this new phase of the company."

In addition to Dr Benon Janos and Stephan Simmang, the Management Board of flatexDEGIRO AG also includes Christiane Strubel as CHRO. The Management Board of flatexDEGIRO Bank AG, which is essentially responsible for the online broker's operating business, also includes Dr Matthias Heinrich (CRO), Steffen Jentsch (CPO) and Jens Möbitz (Securities Processing & Back Office).

For further information please contact:

Achim Schreck
Head of IR & Corporate Communications

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

About flatexDEGIRO AG

flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) operates the 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, 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 more than 2.8 million customer accounts and around 57 million securities transactions settled 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/>.