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## flatex closes transaction of acquiring 100% of DEGIRO shares

- flatex closes DEGIRO acquisition and controls 100%
- DEGIRO consolidation into flatex group starts as of August 1, 2020
- Cash accounts for DEGIRO clients in 3 countries already implemented to harvest synergies

**Frankfurt am Main – Today, flatex AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) finalized the acquisition process of DEGIRO by taking over 100% of DEGIRO shares. 7.5 million new flatex shares were issued to the current DEGIRO shareholders. flatex AG now has a total of 27.2 million shares outstanding. In addition, flatex paid as planned on a debt-and-cash-free basis the remaining EUR 36.4 million in cash. DEGIRO will be consolidated into the flatex group as of August 1, 2020.**

"Seven months after signing this acquisition we are happy now to close the transaction and to welcome the whole DEGIRO family into the flatex group. We are keen and confident to harmonize the structures as much as possible to allow further growth and to manifest with flatexDEGIRO our position as the first and largest pan-European online brokerage business. We are particularly pleased to already provide in a first wave proper bank cash accounts for Finnish, Irish, and Portuguese DEGIRO clients at flatex and further enhance the already strong DEGIRO product proposition while reducing costs simultaneously. In a few weeks' time we expect all DEGIRO clients to benefit from a flatex cash account", comments Frank Niehage, CEO of flatex AG on the closing of the DEGIRO transaction. "We need to stay focused to realize our goals and to win 2 million clients. However, given the geographical footprint, the strong brands flatex and DEGIRO and the complementary structures, we have the perfect strategic set-up to build something highly distinctive in Europe."

"This year is a remarkable year, operationally and strategically. We will have the most successful year ever with exceptional trading figures and financials. At the same time, we have set many important strategic cornerstones to align our group to growth. This includes the DEGIRO transaction, the diversification of our shareholder structure and the envisaged uplisting in the SDAX in Q4 2020. We are now very thrilled and looking forward to translating these strategic steps into operational excellence to achieve our mid-term ambition of EUR 300 million revenues, EUR 150 million EBITDA and EUR 3 earnings per share with our over 800 flatexDEGIRO colleagues", says Muhamad Chahrour, CFO of flatex AG.

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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 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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