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flatexDEGIRO with record year 2021 and strong financial performance in the fourth quarter

- Full year revenues increased by 60% to 418m EUR (2020: EUR 261 m)
- Revenues in Q4 2021 grew by 17% to EUR 103 m, compared to Q3 2021 (EUR 88 m)
- Increasing monetization with revenues per trade of 5.22 Euro in Q4 2021 (Q3 2021: EUR 4.83)
- Adj. EBITDA margin before marketing expenses increased to 53.4% (2020: 52.9%)
- Assets under Custody increased by EUR 12.1 bn to EUR 43.9 bn (2020: EUR 31.8 bn)

Frankfurt/Main - flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR), Europe's largest and fastest-growing retail online broker, today published its preliminary figures for 2021, marking another record year for the company. The year finished for flatexDEGIRO with the final quarter showing the highest level of revenues per trade in the whole of 2021. With an optimized pricing structure at DEGIRO, including commission-free trading in some of the most important markets and products, and the enhanced usability of its trading app following the launch of 'next 3.0', management aims at further accelerating the company's growth and significantly increasing this year's revenues and EBITDA.

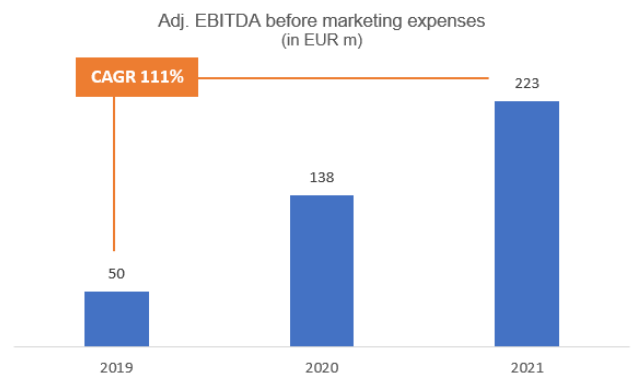
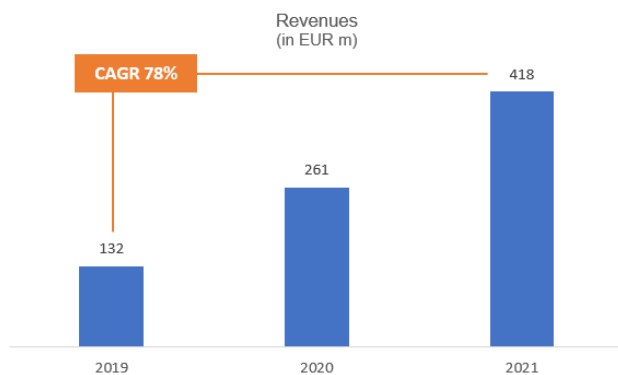
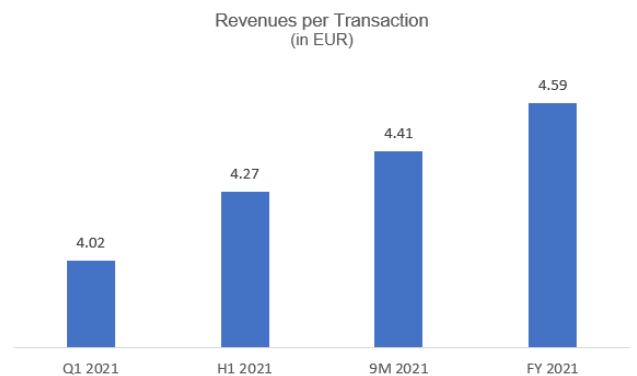
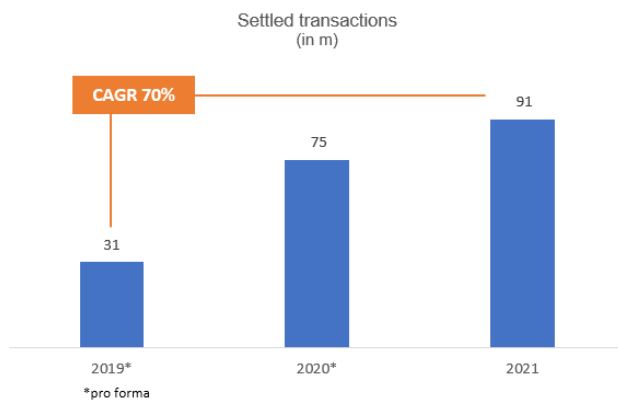
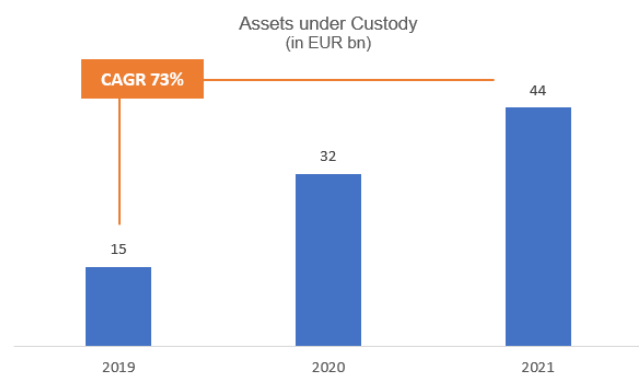
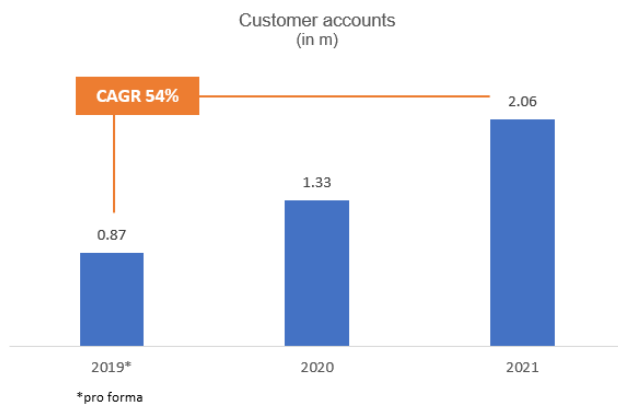
At the end of 2021, the number of flatexDEGIRO customer accounts amounted to 2.06 million, an increase of 55 percent compared to the 1.33 million customer accounts reported in the previous year. Last year, flatexDEGIRO settled 91 million transactions for its customers (2020, pro forma: 75 million), more than any other European online broker. Assets under Custody at the end of 2021 amounted to EUR 43.9 billion, an increase of EUR 12.1 billion or 38 percent over the course of twelve months (31 Dec 2020: EUR 31.8 billion). Revenues increased in 2021 by 60 percent to EUR 418 million (2020: EUR 261 million). Due to the strong operating leverage of the online brokerage business, Adj. EBITDA before marketing expenses increased by EUR 85 million to EUR 223 million (2020: EUR 138 million), leading to an increase of our margin to 53.4 percent (2020: 52.9 percent).

Frank Niehage, CEO of flatexDEGIRO: "We have once more proven our ability to combine growth with profitability. We won a record number of over 730,000 new customer accounts in 2021. This brings us close to the growth all our major listed peers in Europe have shown combined! At the same time, we have steadily increased the monetization of trades every quarter this year, leading to a margin increase as well. This success also demonstrates the maintained high quality of our customer base throughout this tremendous phase of growth. The optimization of our pricing structure at DEGIRO, the international roll-out of our ETP partnerships with BNP Paribas and Société Générale and the introduction of early & late trading across Europe via Tradegate; all this should lead to a very visible further improvement of our performance in 2022."

Muhamad Chahrour, CFO of flatexDEGIRO and CEO of DEGIRO: "A transformational year with the merger and integration synergies came to an end – and while many companies see a performance dip during such a year, we delivered with our teams one record after another. Our customers entrust us with financial assets of almost EUR 44 billion. On the EUR 41 billion of securities included herein, we generated 96 basis points of revenues from commissions. On the deposits of EUR 3 billion, we generated 242 basis points of interest, without deviating at all from our commitment to the highest standards of security and collateralization for any form of credit and treasury investment. We are confident that the price and product measures as well as leveraging the synergies will provide a significant uptick in profitability. On top, potential positive interest rates should provide us with additional tailwind to further improve ARPU and margins."

¹ Combined customer growth in 2021 of Avanza, Fineco, Hargreaves Lansdown, Nordnet and Swissquote (LTM to June 2021) amounted to 1.098 k new customers

To drive the acceleration of current and future customer growth, flatexDEGIRO has almost doubled its marketing efforts in 2021, investing a total of EUR 46 million (2020: EUR 24 million). With efficient and focused spending the company nevertheless kept relative customer acquisition costs at a low EUR 58 per new customer account (gross) in 2021 (2020: EUR 50). Furthermore, these marketing investments already include expenses for flatexDEGIRO's documentary "[True Stories of Investing](#)", which premiered end of January 2022, as well as for related marketing campaigns during the first half of 2022.



Key performance indicators		2021	2020	Change
Customer accounts	in m	2.06	1.33	+ 54.9%
Assets under Custody	in € bn	43.9	31.8	+ 38.1%
- thereof: Securities	in € bn	41.0	29.7	+ 38.2%
- thereof: Deposits	in € bn	2.8	2.1	+ 36.4%
Transactions settled	in m	91.0	75.0*	+ 21.3%
Revenues	in € m	417.6	261.5	+ 59.7%
Marketing expenses	in € m	46.0	24.3	+ 89.7%
Adj. EBITDA before marketing expenses	in € m	223.1	138.2	+ 61.4%
Adj. EBITDA margin before marketing expenses	in %	53.4	52.9	+ 1.1%
Adj. EBITDA	in € m	177.1	114.0	+ 55.4%
Adj. EBITDA margin	in %	42.4	43.6	- 2.7%

* pro forma

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About flatexDEGIRO AG

flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) operates a 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 at top TIER 1 exchanges. Its technological edge as well as high levels of efficiency and strong economies of scale allows flatexDEGIRO to continuously improve its value proposition to clients, including commission-free brokerage.

With more than 2 million customer accounts and over 91 million securities transactions settled in 2021, flatexDEGIRO is the largest retail online broker in Europe. In a time of bank consolidation, low interest rates and digitalization, flatexDEGIRO is ideally positioned for further growth. Within the next five years, flatexDEGIRO aims to grow its customer base to 7-8 million customer accounts, settling 250-350 million transactions per year – even in years with low volatility.

More information via <https://www.flatexdegiro.com/en>

Disclaimer

This release contains preliminary information that is subject to change and that is not intended to be complete. It also may contain forward-looking statements and information, which may be identified by formulations using terms such as “expects”, “aims”, “anticipates”, “intends”, “plans”, “believes”, “seeks”, “estimates” or “will”. Such forward-looking statements are based on our current expectations and certain assumptions, which may be subject to variety of risks and uncertainties. The results actually achieved by flatexDEGIRO AG may substantially differ from these forward-looking statements. flatexDEGIRO assumes no obligation to update these forward-looking statements or to correct them in case of developments, which differ from those anticipated.