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## Regulator approves today flatex to acquire 100% of DEGIRO

- DEGIRO consolidation into flatex group expected as of August 1, 2020
- flatex CEO Frank Niehage will join DEGIRO supervisory board
- Cash accounts for DEGIRO clients already implemented to harvest synergies
- Strong business trends continue throughout July, mid-term ambition confirmed

**Frankfurt am Main – Today, De Nederlandsche Bank (DNB) granted flatex AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) the declaration of no-objection (DNO) on the acquisition of 100% of the shares in DEGIRO B.V. The formal closing process has started and will be completed by the end of July. DEGIRO is expected to be consolidated into the flatex group as of August 1, 2020.**

On December 13, 2019, flatex acquired 9.4% of DEGIRO for EUR 23.6 million in cash with the acquisition of the remaining 90.6% being subject to the approval of the responsible authorities. De Nederlandsche Bank (DNB) today granted approval in the form of a declaration of no-objection. As a consequence, flatex will execute on the purchase of the remaining 90.6% holding subsequently 100% of DEGIRO B.V., 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.

After having received also the regulatory approval, flatex CEO Frank Niehage will join the supervisory board of DEGIRO.

"When we signed the transaction, DEGIRO had less than 500k customers. We are now closing the transaction with 250k additional new clients at no additional costs and are becoming the first and largest pan-European online broker", comments Frank Niehage, CEO of flatex AG. "The project to provide cash accounts for DEGIRO clients at flatex bank is already fully under way. We expect almost all EUR assets to be moved to flatex Bank by the end of Q3 2020. I am looking very much forward to working closely with my DEGIRO supervisory board colleagues on the future success of our European brokerage franchise".

"The first half of the year was exceptionally strong with elevated levels of volatility driving trading behavior and a strong growth in number of new clients – a trend fully extending into July. Providing proper cash accounts for DEGIRO clients with flatex Bank will further fuel client growth and will give DEGIRO clients for the first time ever access to a statutory deposit insurance scheme of a Eurozone bank. We are very confident on the EUR 30 million in annual synergies, first synergies will be leveraged in the second half of 2020", adds Muhamad Chahrour, CFO of flatex AG.

**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 1.2 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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