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flatexDEGIRO Deputy CEO & COO, Muhamad Chahrour, to leave the company on the best of terms as of December 31, 2023

Frankfurt/Main - flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR), Europe's leading online broker, announced today that Muhamad Chahrour (37), Deputy CEO and COO of flatexDEGIRO AG, has informed the Supervisory Board that he wishes to leave the company before the end of his term and at his own request in order to take on new endeavors. By best mutual agreement, the parties agreed today that he will leave the company as of December 31, 2023.

In his nine years of service as CFO and most recently Deputy CEO and COO, flatexDEGIRO developed from a loss-making German niche provider to a highly profitable European financial group. While the number of customers grew from approx. 175,000 to 2.6 million, the Group's revenue, net income and market capitalization increased more than fivefold.

"Muhamad Chahrour's decision was unexpected for us. We are losing a long-time and loyal companion, who helped shape flatexDEGIRO in both strategic and operational terms. In his first years as CFO, he made the company fit for the capital market by building up a highly professional corporate finance as well as investor relations department and set a highlight with the uplisting to the Prime Standard and SDAX," says Martin Korbmacher, Chairman of the Supervisory Board of flatexDEGIRO AG. "Following the DEGIRO acquisition in 2019, in which he played a pivotal role, he has been extremely successful in developing our international business over the past four years as CEO of DEGIRO and COO of the Group. Our European market leadership is significantly associated with his name. We deeply regret his departure, thank him for the highly successful time together and wish Muhamad all the very best for his future, both privately and professionally."

"I look back with great pride on what we have achieved and am thankful for the opportunity I was given in 2015. I am leaving an excellently positioned company with strong prospects for the future. This decision was very difficult for me, but I am also looking forward to starting a new professional chapter after my remaining time at flatexDEGIRO and a private sabbatical," explains Muhamad Chahrour, Deputy CEO and COO of flatexDEGIRO Group. "I would like to thank my colleagues on the Management Board, especially my colleague and mentor Frank Niehage, all employees as well as the Supervisory Board for the time we spent together and wish all companions continued success. A final personal thank you goes to our long-standing investors for the trustful interaction. I look forward to following the future path of flatexDEGIRO as a shareholder."

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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 as well as the high efficiency and strong economies of scale enable flatexDEGIRO to continuously improve its service offering to customers.

With more than 2.5 million customer accounts and over 67 million securities transactions processed in 2022, flatexDEGIRO is the largest retail online broker in Europe. In times of bank consolidation, low interest rates and digitalization, flatexDEGIRO is ideally positioned for further growth.

For more information, visit <https://www.flatexdegiro.com/en>