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flatex: Stefan Armbruster joins flatex and becomes new Co-Head B2C

Frankfurt am Main - Given the strong company growth and the internationalization strategy, flatex AG (WKN: FTG111, ISIN: DE00FTG1111, Ticker: FTK.GR) is expanding its management team. May 1, 2020 Stefan Armbruster will join as Managing Director and member of the Executive Committee and will lead the B2C business together with Niklas Helmreich. He will also be responsible for the retail products and transaction flow.

With Stefan Armbruster, flatex is winning a proven expert in the area of structured products. Most recently, Stefan Armbruster was responsible for the European business with investment certificates and structured products as a member of the Management Board of Bank Vontobel Europe AG. Prior to that, he was Global Co-Head of the Retail Structured Products division at Deutsche Bank for 15 years. He began his career at Crédit Lyonnais, followed by positions at Morgan Stanley, Commerzbank and ABN Amro Bank. Between 2008 and 2018 he was a member of the board of directors of the German Derivatives Association.

"We are very pleased to welcome Stefan Armbruster, a long-term business partner, as our new colleague at flatex. With his experience in the area of structured products, Stefan perfectly complements the interdisciplinary flatex management team. He will make a significant contribution to our future profitable growth with experience in the transaction flow of structured products and cash equities", says Frank Niehage, CEO of flatex AG. "In addition to his product expertise, he has many years of international experience, which will support us in developing the first and leading online broker together with DEGIRO in over 18 European countries".

In December, flatex already acquired 9.4% of DEGIRO, the remaining 90.6% of the shares will be acquired after approval by the Dutch authorities. The relevant DNO approval application was submitted in February, so that formal regulatory approval and subsequent closing can be expected in the second quarter of 2020.

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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 approximately 12.5 million securities transactions paperless per annum. More than 300,000 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 one million customers with over 35 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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