

## Successful merger of DeGiro B.V. into flatexDEGIRO Bank AG

- Legal merger simplifies Group structures, reduces complexity and costs
- Strengthened branch management team to further accelerate international growth
- DEGIRO customers will benefit from new product and service offers launched in H2 2021
- Significant upside to annual EUR 30m+ synergy guidance expected in the medium term
- “Vision 2025” under review due to the Group’s excellent operating performance

**Frankfurt/Main – flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR), Europe's largest retail online broker has successfully finalized the legal merger of its subsidiaries DeGiro B.V. and flatexDEGIRO Bank AG and further strengthens the DEGIRO leadership team. In addition to his current role as Group CFO, Muhamad Chahrour, will join the branch management, becoming CEO of DEGIRO. Stephan Simmang, currently Co-Head IT of DEGIRO, and Frans Kuijlaars, currently Country Manager in the Netherlands, will be appointed additional branch managers. Esmond Berkhout and Peter Verberne will leave the Company. With the new team, simplified structures, continued operational tailwind and new customer offerings, the Company is very well positioned to significantly exceed the original synergy expectation in the medium term.**

Nine months after closing the acquisition, DEGIRO has become a branch of flatexDEGIRO Bank under the supervision of the German Federal Financial Supervisory Authority (BaFin) as a result of the merger. This leads to a significant reduction in regulatory complexity and the number of internal corporate bodies. At the same time, the new structures will harmonize the corporate governance and allow for better steering and internal monitoring. Management expects further cost reductions and overall improvement of the risk profile while strengthening efficiency and capabilities.

The Supervisory Board of flatexDEGIRO Bank AG extends its gratitude to the former branch managers, Esmond Berkhout and Peter Verberne, who have decided to leave the company by mutual agreement.

“With the acquisition of DEGIRO we have started a new era of online brokerage in Europe. Our achievements over the last nine months have been tremendous. The merger will make us even faster in achieving our goals, allowing us to put our current “Vision 2025” under review for an upgrade,” says Frank Niehage, CEO of flatexDEGIRO. “Muhamad Chahrour has played an essential role in the acquisition of DEGIRO and has been a driving force of our success for years. With his strong commercial, financial as well as international and cosmopolitan background, he is ideally positioned to lead our pan-European brand to the next level. I could not think of anyone better to fuel our unabated commercial growth as a united European team.”

“I am very excited to provide operational support to our strong DEGIRO brand at such a pivotal point in its strategic growth journey. With an unwavering focus on commercial excellence, we are burning to provide best-in-class service to all our customers. Soon, we will move forward another big step by enabling all DEGIRO customers to access further products and services that will stand out in the markets,” says Muhamad Chahrour, CFO of flatexDEGIRO AG. “We are determined to seize the opportunity and build something truly unique in Europe. The stellar customer growth, an improved product offering and simplified structures will help us to significantly exceed the originally expected annual EBITDA-synergies of EUR 30+ million in the medium term.”

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**About flatexDEGIRO AG**

flatexDEGIRO AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) operates one of the leading and fastest growing online brokerage businesses in Europe, executing millions of paperless securities transactions per annum. B2C customers in 18 European countries 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.

With more than 1.25 million customers and 75 million securities transactions in 2020, flatexDEGIRO is the largest retail online broker in Europe. In a time of bank consolidation, low interest rates and digitalization, the flatexDEGIRO Group is ideally positioned for further growth. Until 2025 at the latest, flatexDEGIRO aims to win over 3 million customers and execute at least 100 million transactions per year – even in years with only low volatility.