

flatEX = DEGIRO

Growth and monetisation

flatEXDEGIRO AG | 04 November 2021



Strong continued growth & increased monetisation

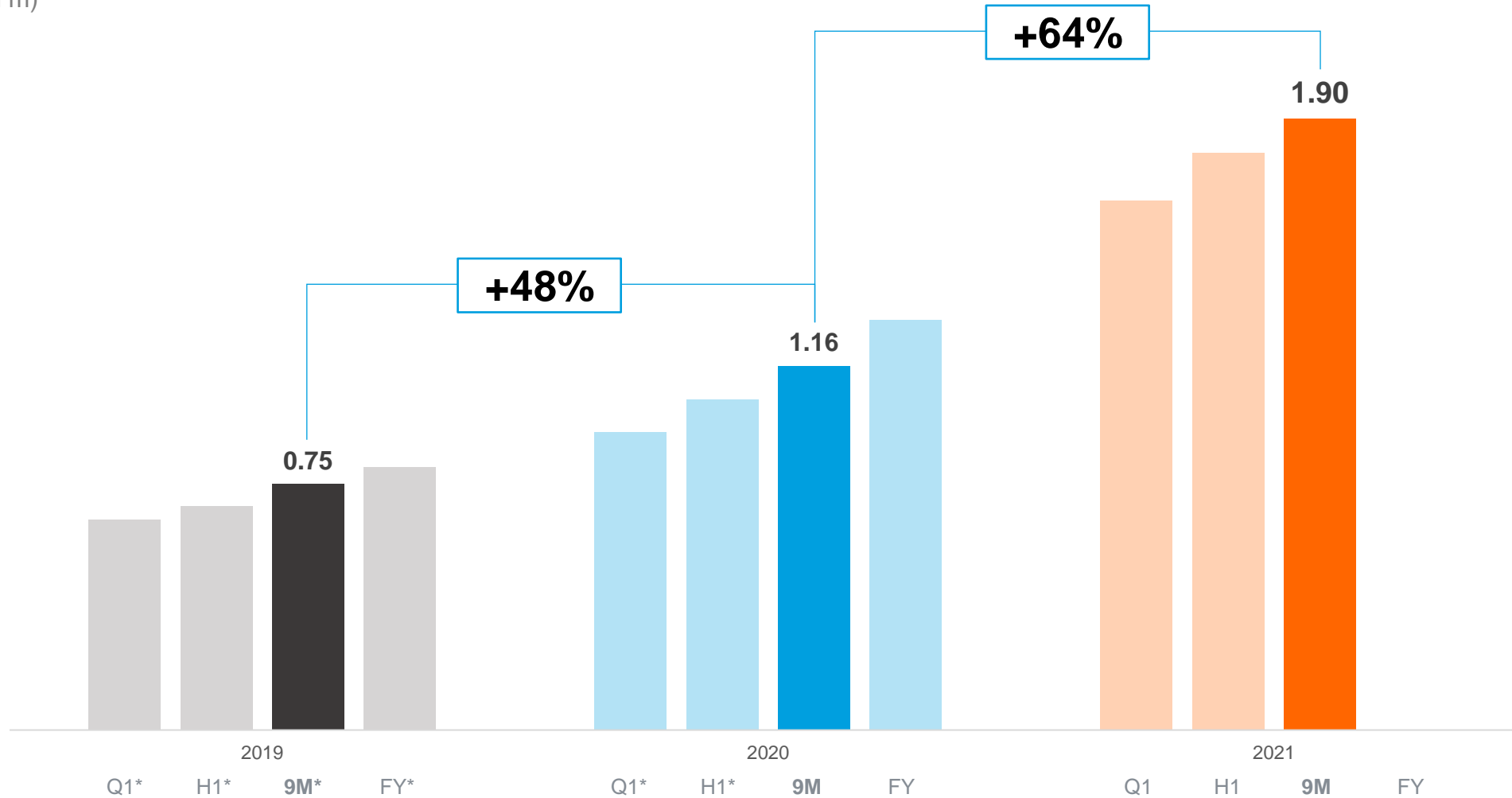
flat  DEGIRO

		Q3 2021	Q3 2020	Q2 2021	Change vs. Q3 2020 in %	Change vs. Q2 2021 in %
KPIs						
Customers at end of period	m	1.90	1.16	1.75	+63.8	+8.6
Settled Transactions	m	18.2	16.3*	19.4	+11.6	-6.0
Financials						
Revenues	m EUR	88.1	65.0	91.2	+35.5	-3.4
Adj. EBITDA	m EUR	38.5	27.7	34.6	+39.0	+10.6
Adj. EBITDA before marketing	m EUR	49.2	32.9	43.8	+49.5	+12.3

* pro forma

Accelerated Organic Customer Growth..

(in m)



* pro forma

..leads to largest Customer Base in Europe.

flat  

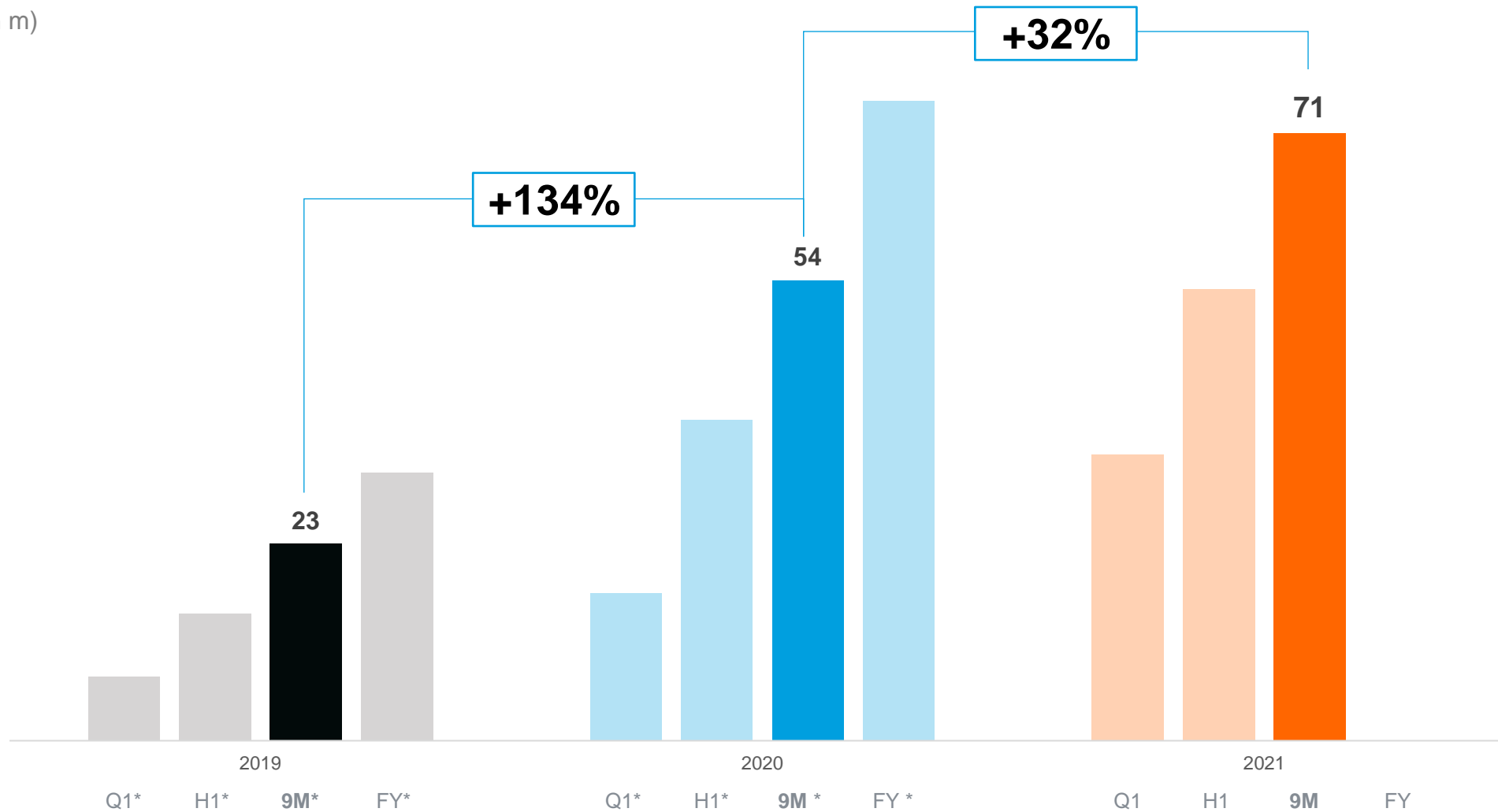
Company	Geographical focus	Net new Customers 2020	%Growth 2020	Customers 2020	Net new Customers 9M 2021	%Growth 9M 2021	Customers September 2021
flatDEGIRO	Europe	+450k	56%	1.25m	+650k	52%	1.90m
Nordnet	Nordics	+308k	34%	1.22m	+317k	26%	1.54m
Avanza	Nordics	+304k	31%	1.28m	+308k	24%	1.59m
comdirect	Germany	+230k	15%	1.80m	-	-	[1.80m]
Hargreaves Lansdown	UK	+220k	17%	1.50m	-	-	1.64m*
ING DiBa	Germany	+210k	15%	1.64m	-	-	[1.64m]
consorsbank	Germany	+160k	9%	1.33m	-	-	[1.33m]
AJ Bell	UK	+62k	27%	0.30m	+80k	27%	0.38m
Swissquote	Switzerland	+51k	14%	0.41m	-	-	0.46m*
Bourse direct	France	+45k	27%	0.21m	+21k	10%	0.23m
Fineco	Italy	+12k	1%	1.35m	+45k	3%	1.41m
Peer average			17%			18%	

Source: company data for publicly listed companies, press releases and news articles for non-listed companies

*as of June 2021

Normalising trading behaviour overcompensated

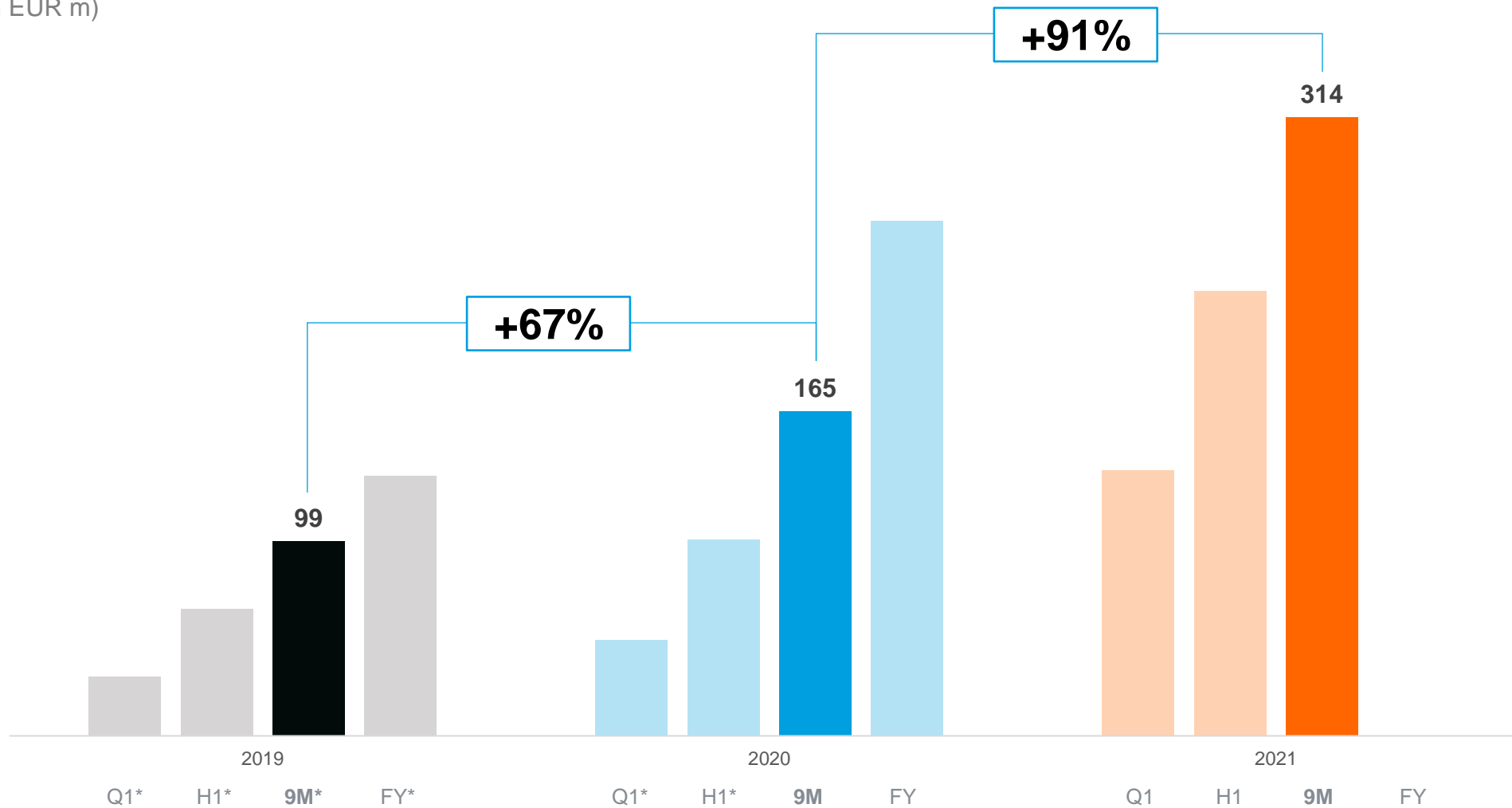
(in m)



* pro forma

LTM Revenues doubled

(in EUR m)

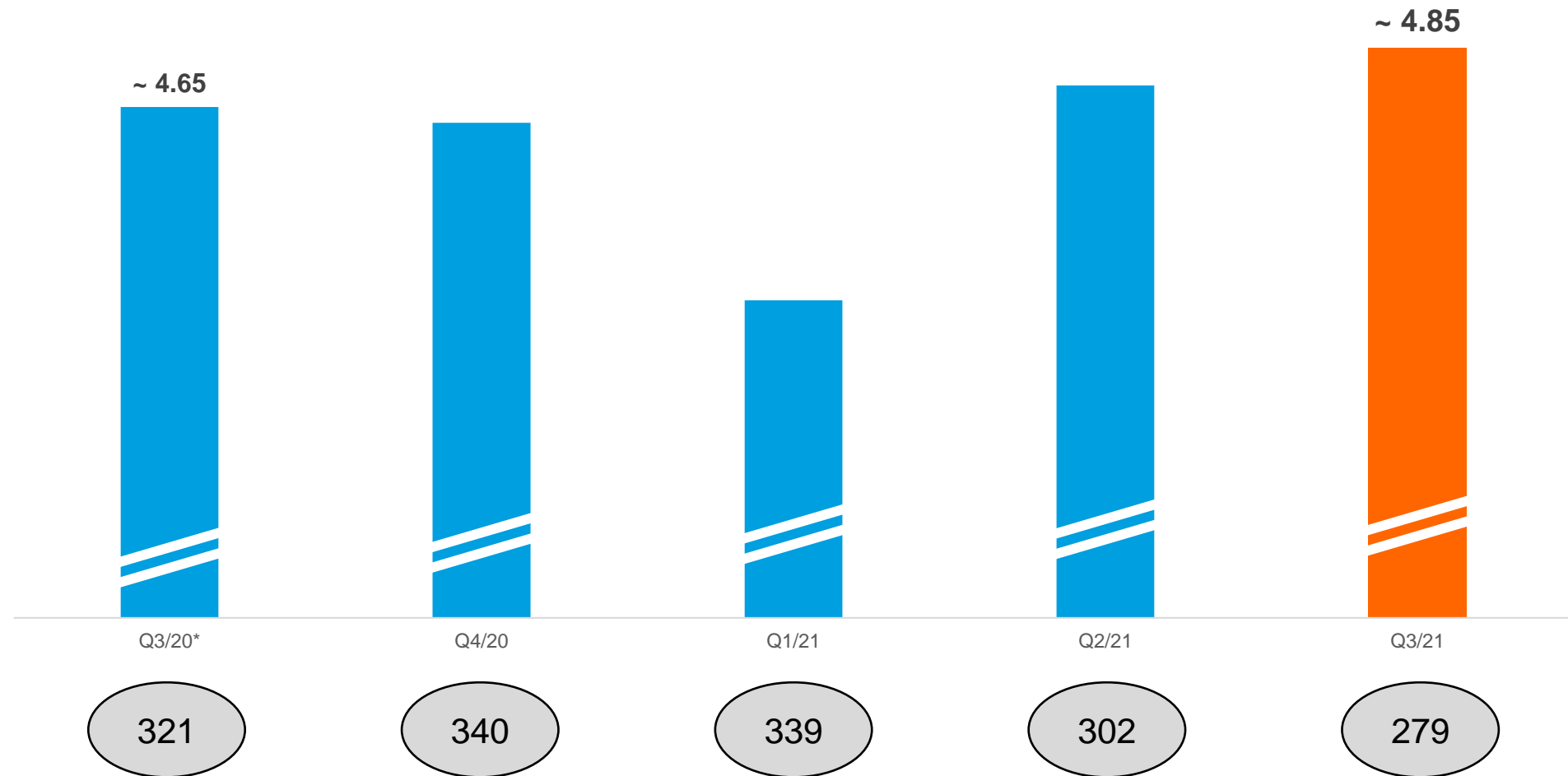


* pro forma

Phasing out of flatex's zero fee campaigning in Q4/20 and Q1/21 leads to higher monetisation

(in EUR)

Revenues per Transaction

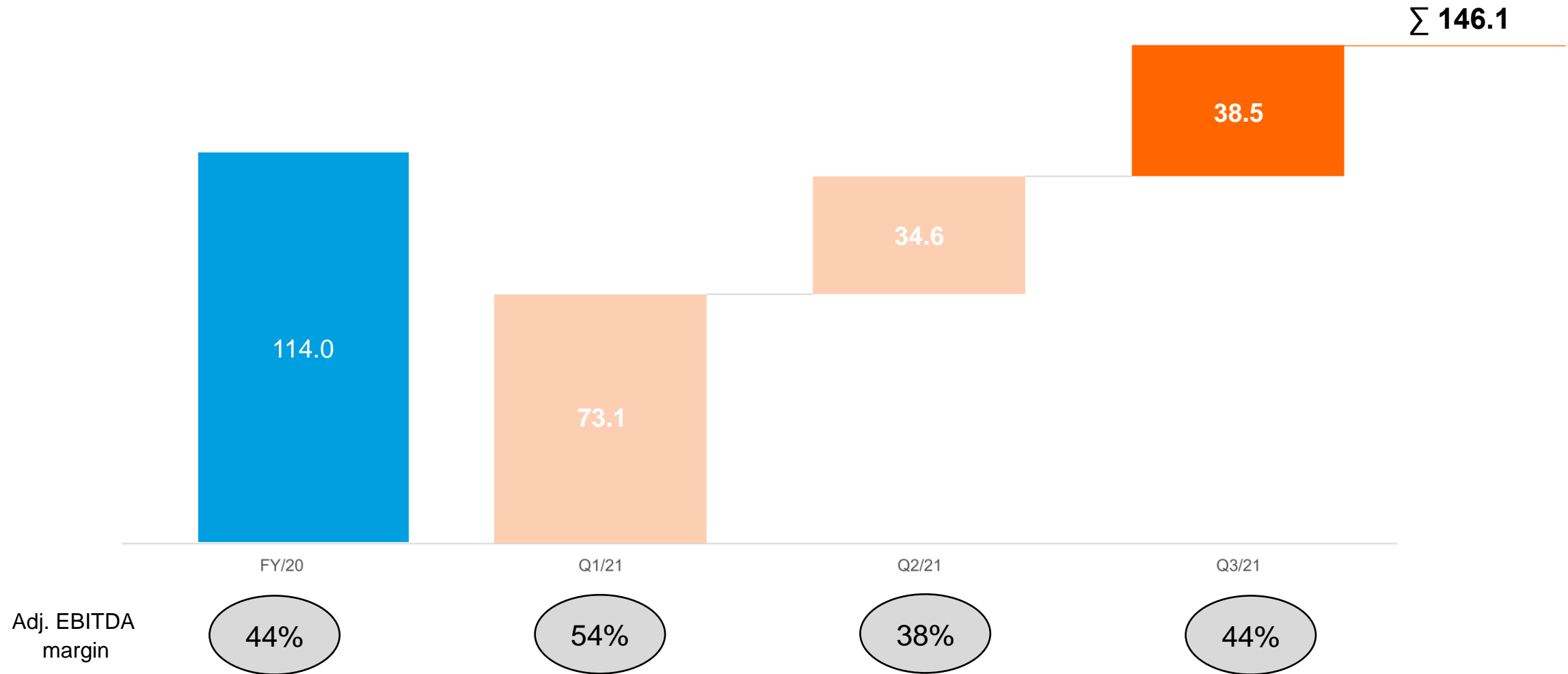


ARPU
(LTM, pro forma)

* pro forma

Growing profitability

(in EUR m)



Setting the path for further, accelerated growth

“We have [...] increased our investment in marketing and prepared strong initiatives along all our strategic levers. The tremendous and consistent above-market customer growth and a customer retention rate of more than 98 percent, encourages us to double down on our mission to fully retailise online brokerage across Europe.”

**Muhamad Charour,
CFO of flatEX DEGIRO & CEO of DEGIRO**

Milestones achieved

- Early & late trading across Europe
- “next 3.0” – from pull to push information in online brokerage – started in Germany
- Crypto trackers available on flatEX and DEGIRO platform
- Stock split executed to further increase liquidity

Upcoming Initiatives

- International product offering through pan-European ETP partnerships
- Building on our strong focus on education with high-class documentary
- Impactful marketing campaigns in all major countries

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