

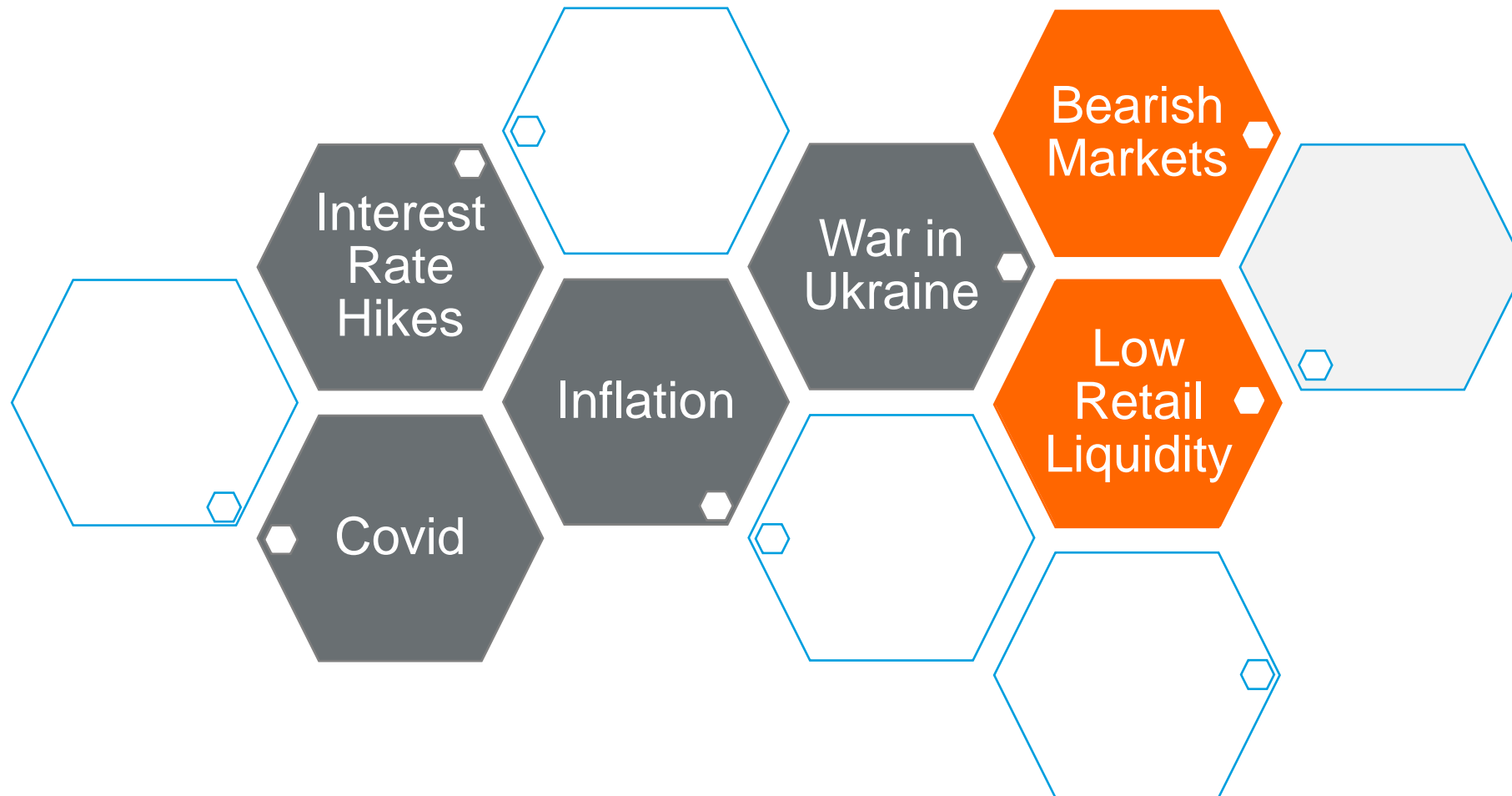


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**Strongest Quarter  
in Company's History  
after Meme Stock Mania in Q1/21**

flatexDEGIRO AG | 27 April 2022

# Market Environment in Q1 2022





# Highlights Q1/2022

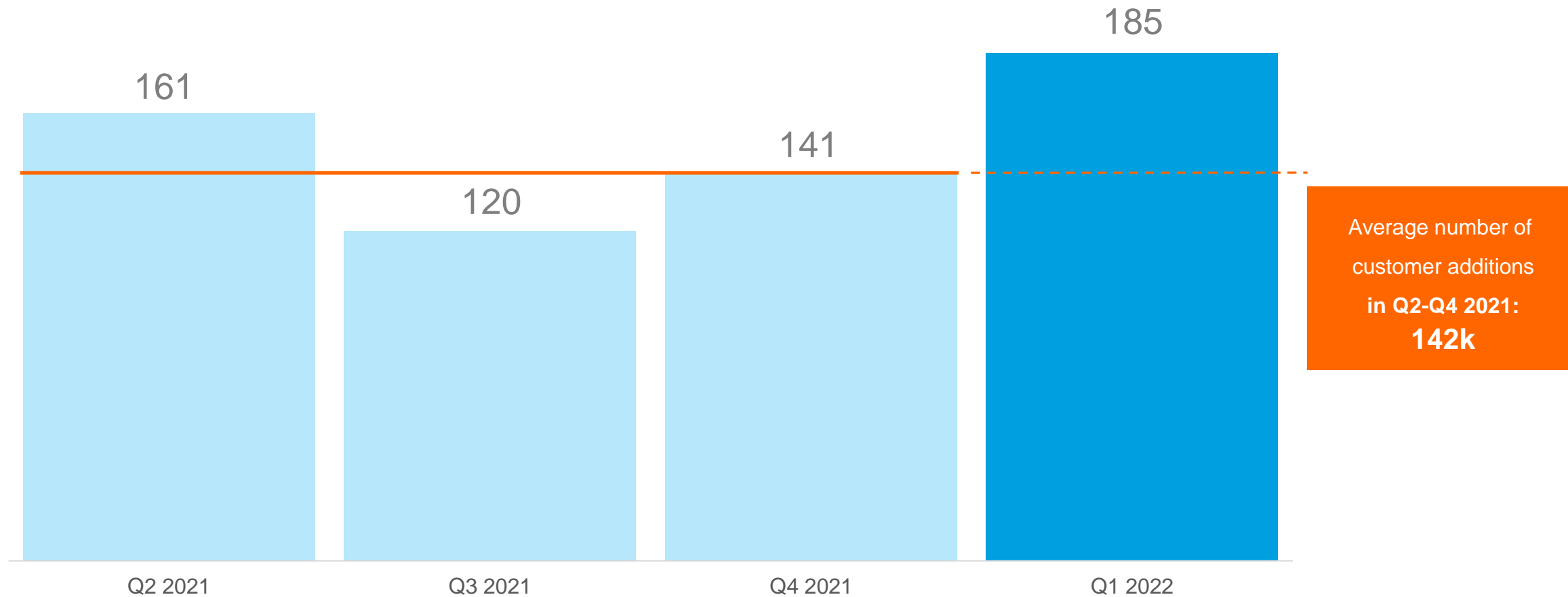
- Strongest quarter ever – apart from Q1/21
- Continuous customer growth
- Stable trading activity
- Increased revenues per trade
- Improved profitability

# Continuous Customer Growth

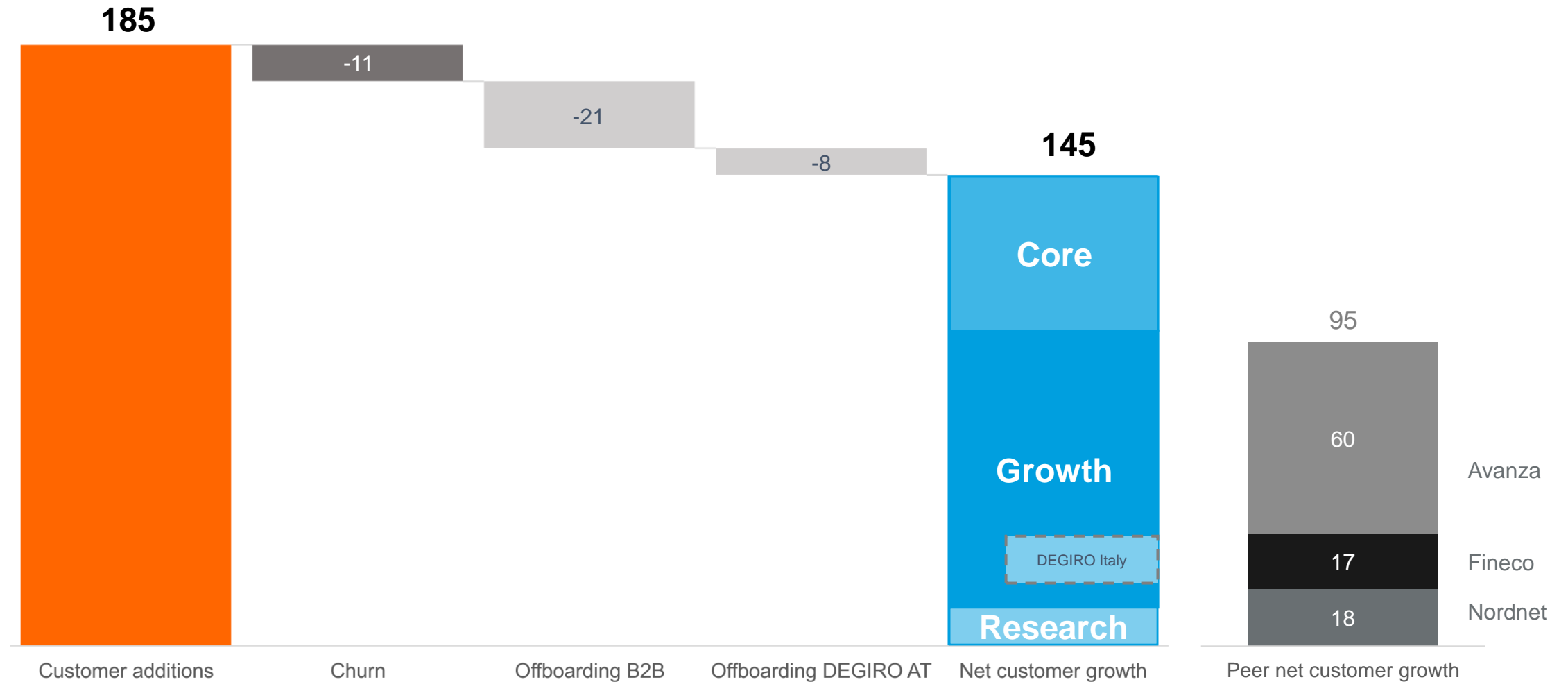
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# Accelerated addition of Customer Accounts

Additional customer accounts in k



# Q1 Customer Growth > 50% over combined Peers



# Strong Customer wins in Growth Markets, Core Markets with solid delivery on Transactions



## Core Markets : NL, DE, AT

Customer accounts March 2022: **1.35m**

New customer accounts in Q1/22: **48k (+4%\*)**

Transactions settled in Q1/22: **15.1m (+17%\*\*)**

\*vs. 12/31/2021

\*\*vs. Q4/2021



## Growth Markets: FR, ES, PT, IT, CH, UK, IE

Customer accounts March 2022: **0.75m**

New customer accounts in Q1/22: **86k (+13%\*)**

Transactions settled in Q1/22: **6.1m (-1%\*\*)**



## Research Markets: DK, NO, SE, FI, PL, CZ, HU, GR

Customer accounts March 2022: **0.11m**

New customers accounts in Q1/22: **11k (+12%\*)**

Transactions settled in Q1/22: **0.8m (+2%\*\*)**

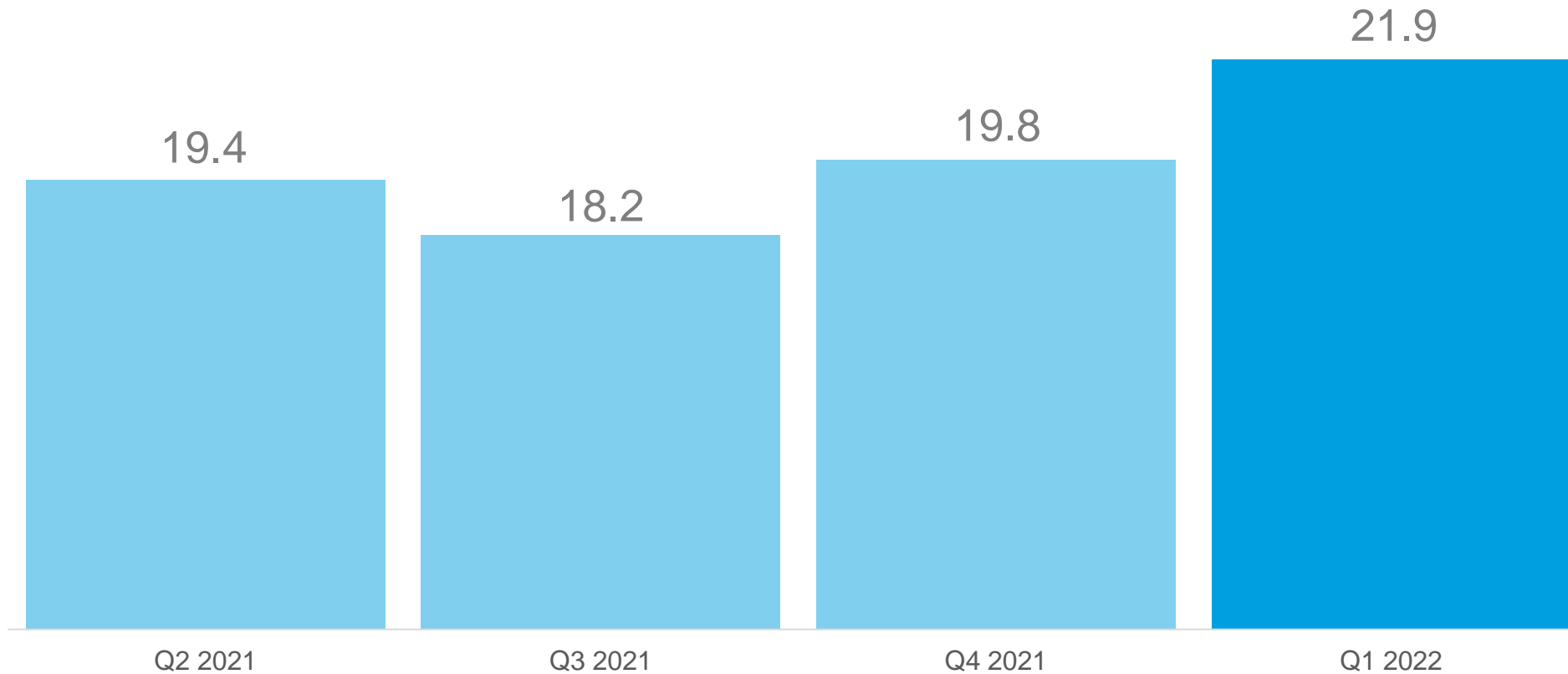
# Stable trading activity

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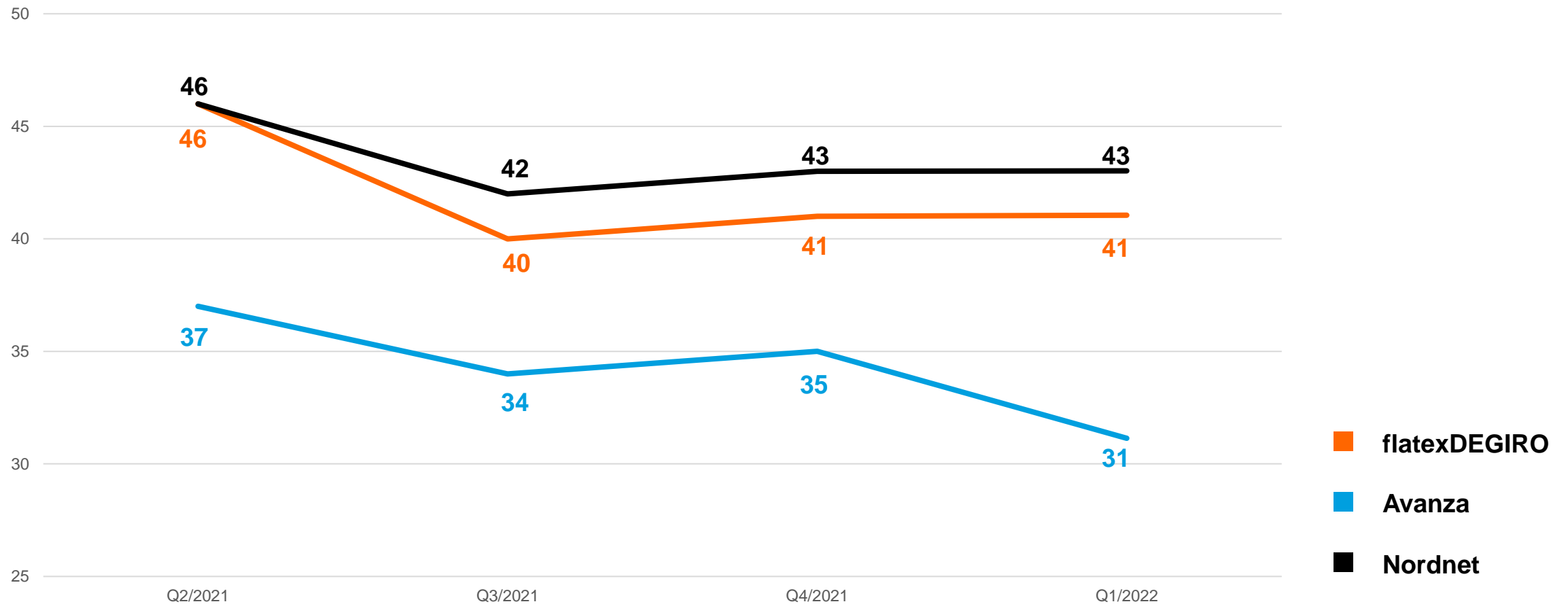
# Growing number of trades

Settled transactions in m



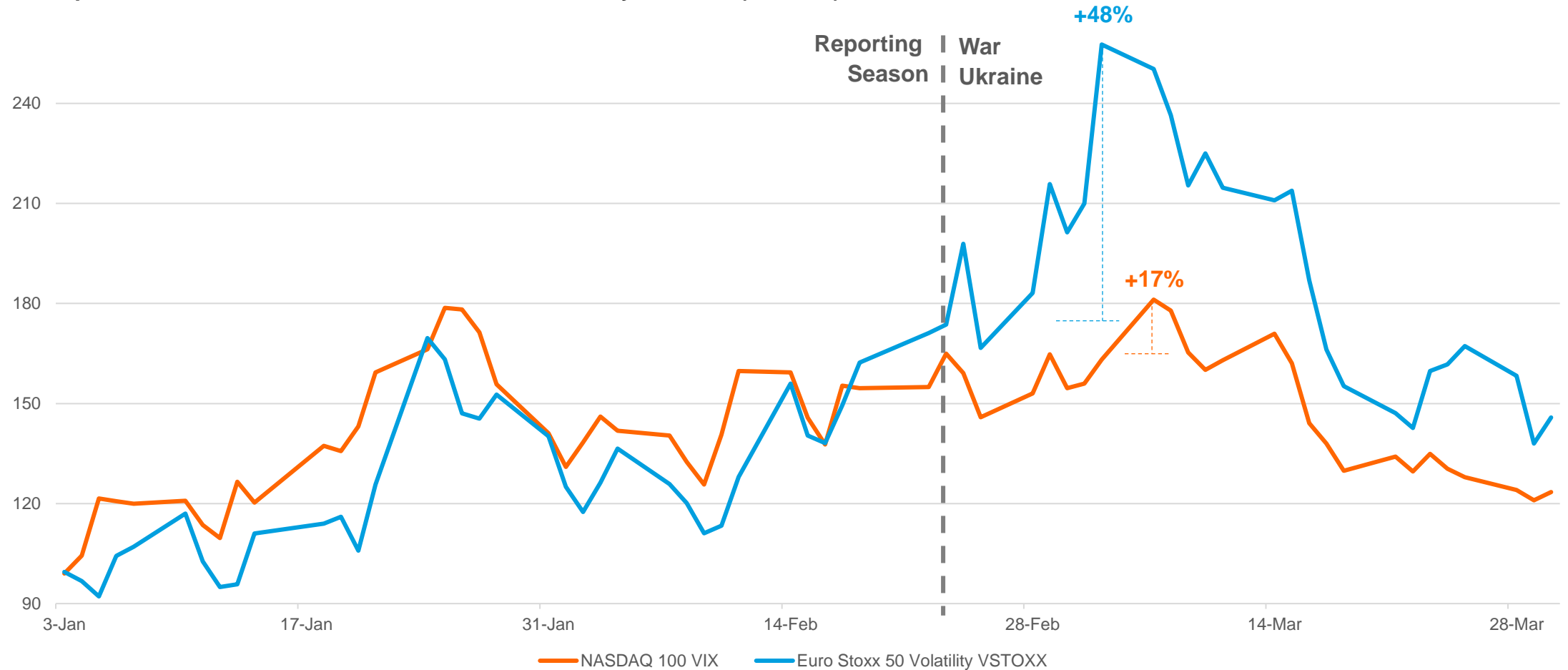
# Stable Trading Activity

Average number of transactions per customer account (annualised)



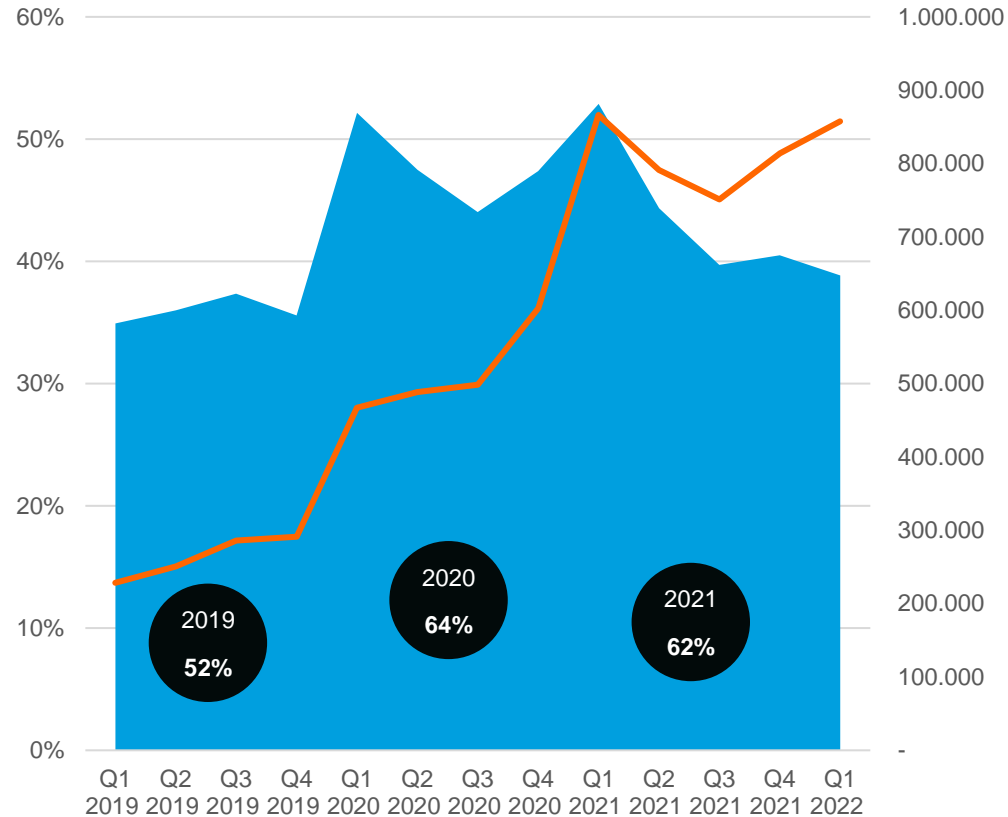
# Q1 Volatility in Europe higher than in the US

Development NASDAQ 100 VIX vs. Euro Stoxx 50 Volatility VSTOXX (indexed)



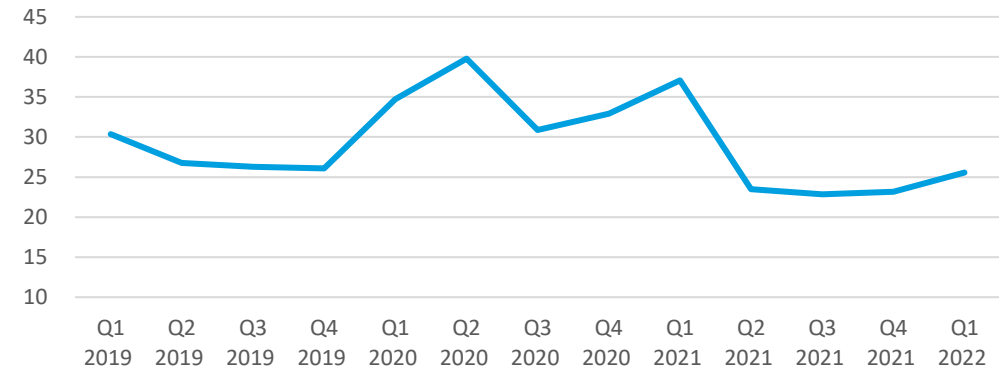
# Increased Activity with focus on Europe

### Customer activity per quarter

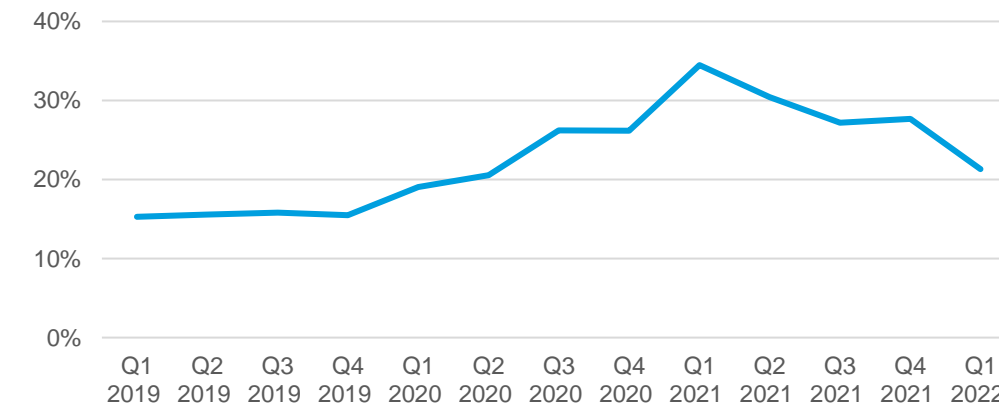


- Share of active customer accounts (lhs)
- Number of trading customer accounts (rhs)
- Share of customers with at least 1 trade p.a.

### Trades per active customer account / quarter



### Share of US Volume\*

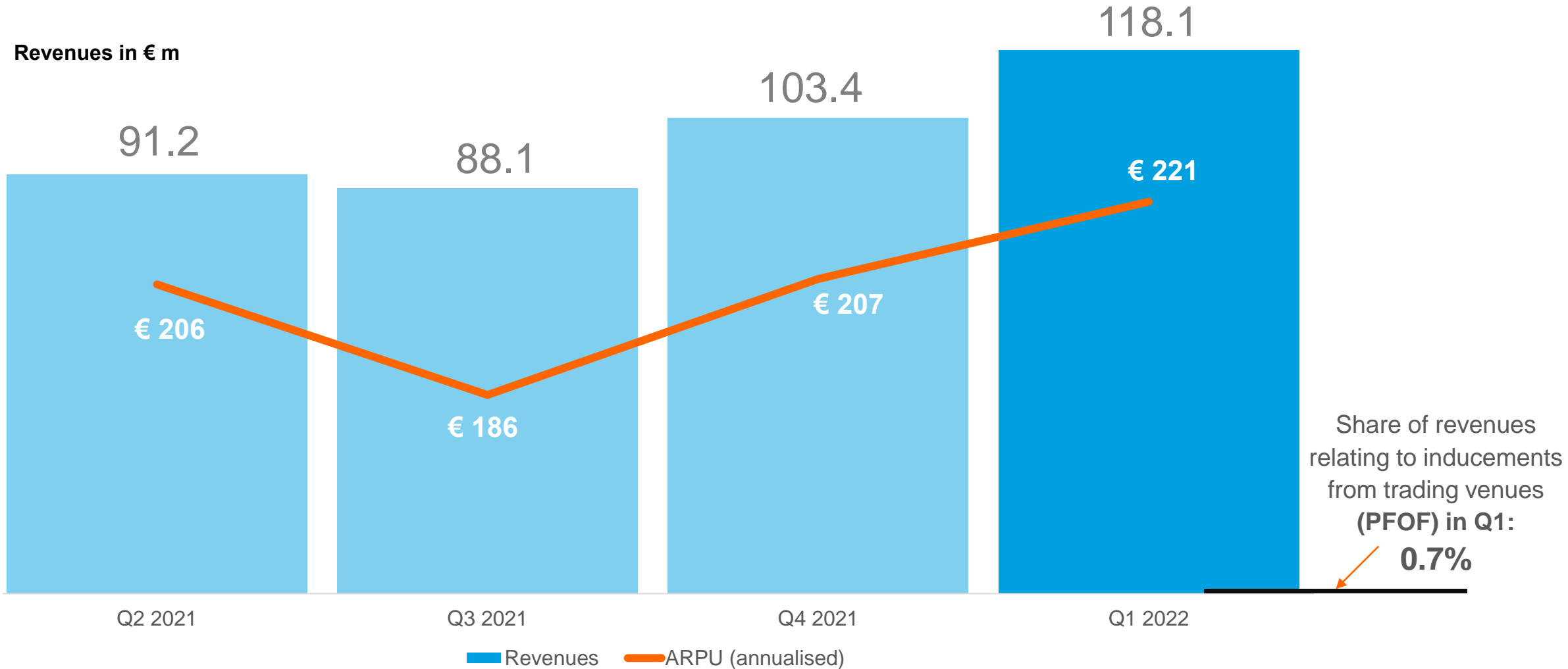


\* in % of total trading volume in Equities and ETFs

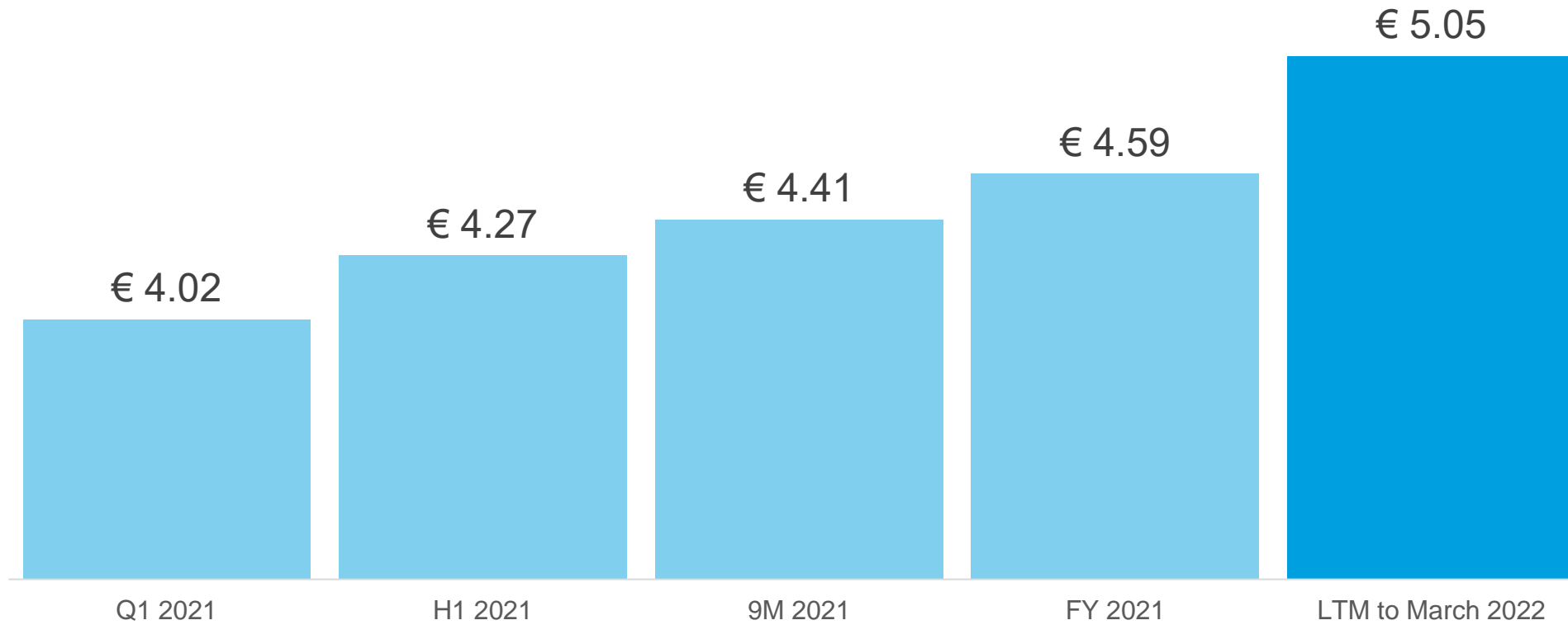
# Increased Revenues per Trade

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# Rising Revenues and ARPU



# Revenues per Trade benefit from „DEGIRO goes Zero“



€ 4.02

in Q1 2021

€ 4.70

in Q2 2021

€ 4.83

in Q3 2021

€ 5.22

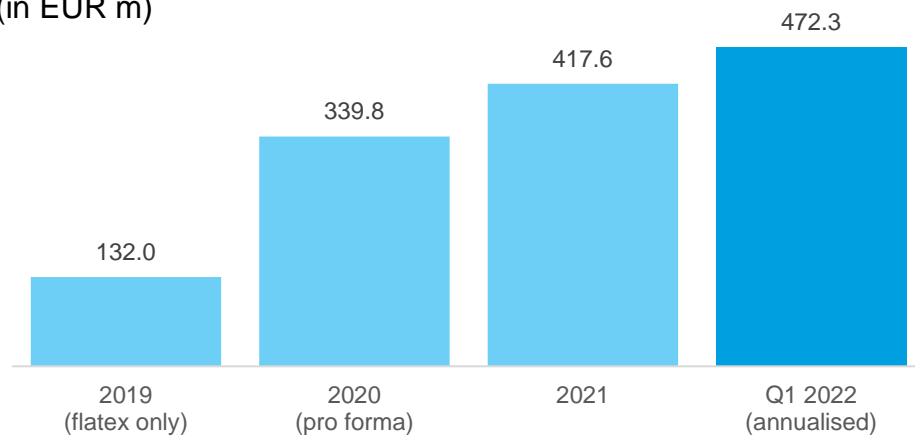
in Q4 2021

€ 5.39

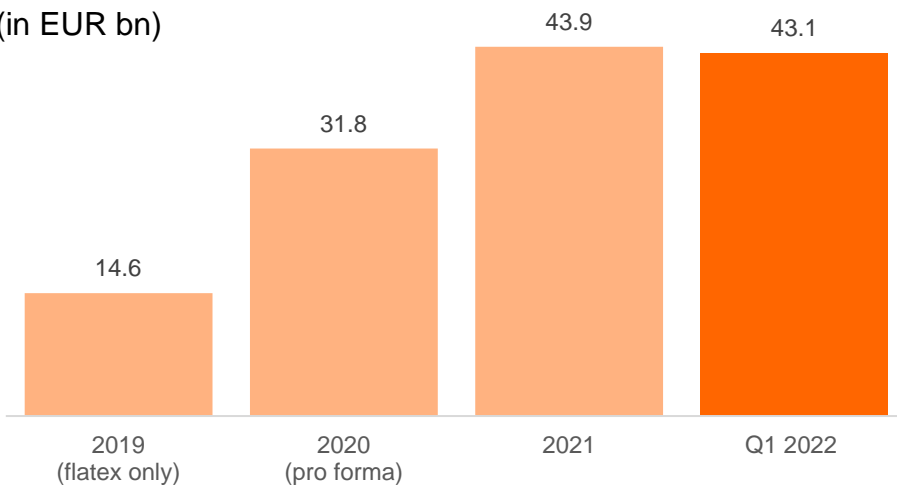
in Q1 2022

# Efficiency Indicators

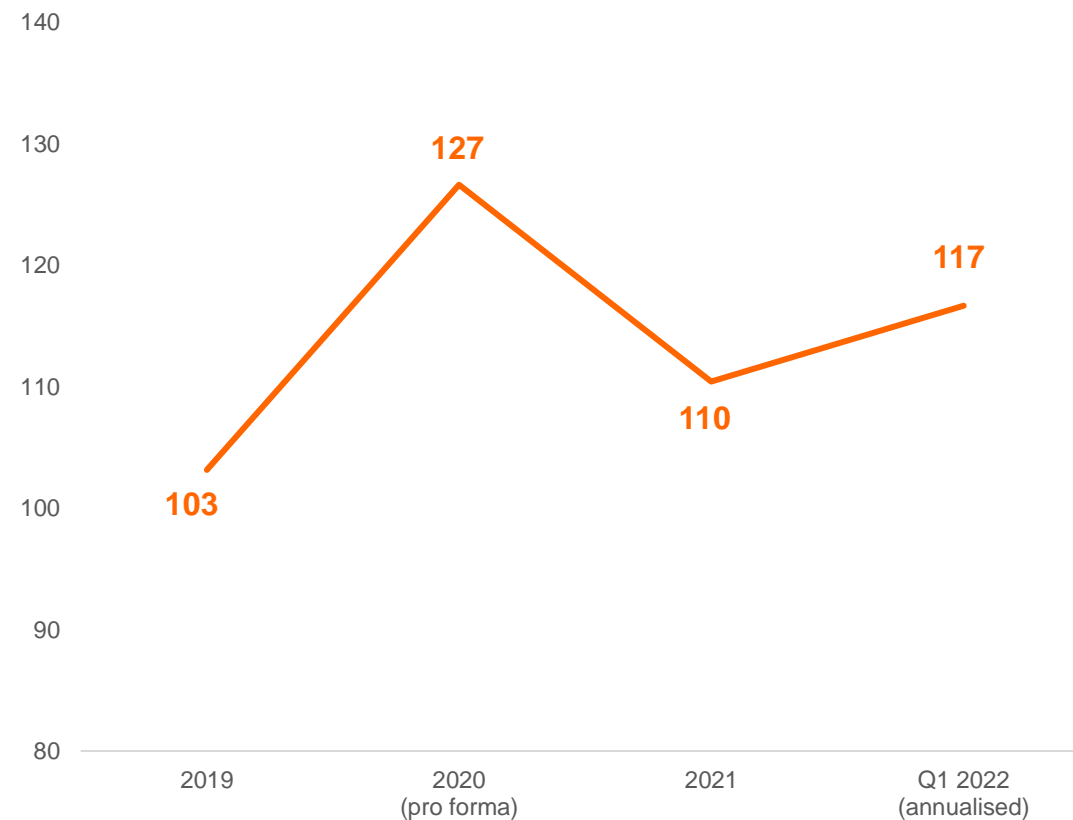
**Revenues**  
(in EUR m)



**Assets under Custody**  
(in EUR bn)



**Revenue Margin\***  
(in bps)



\* based on yearly average of AuCs

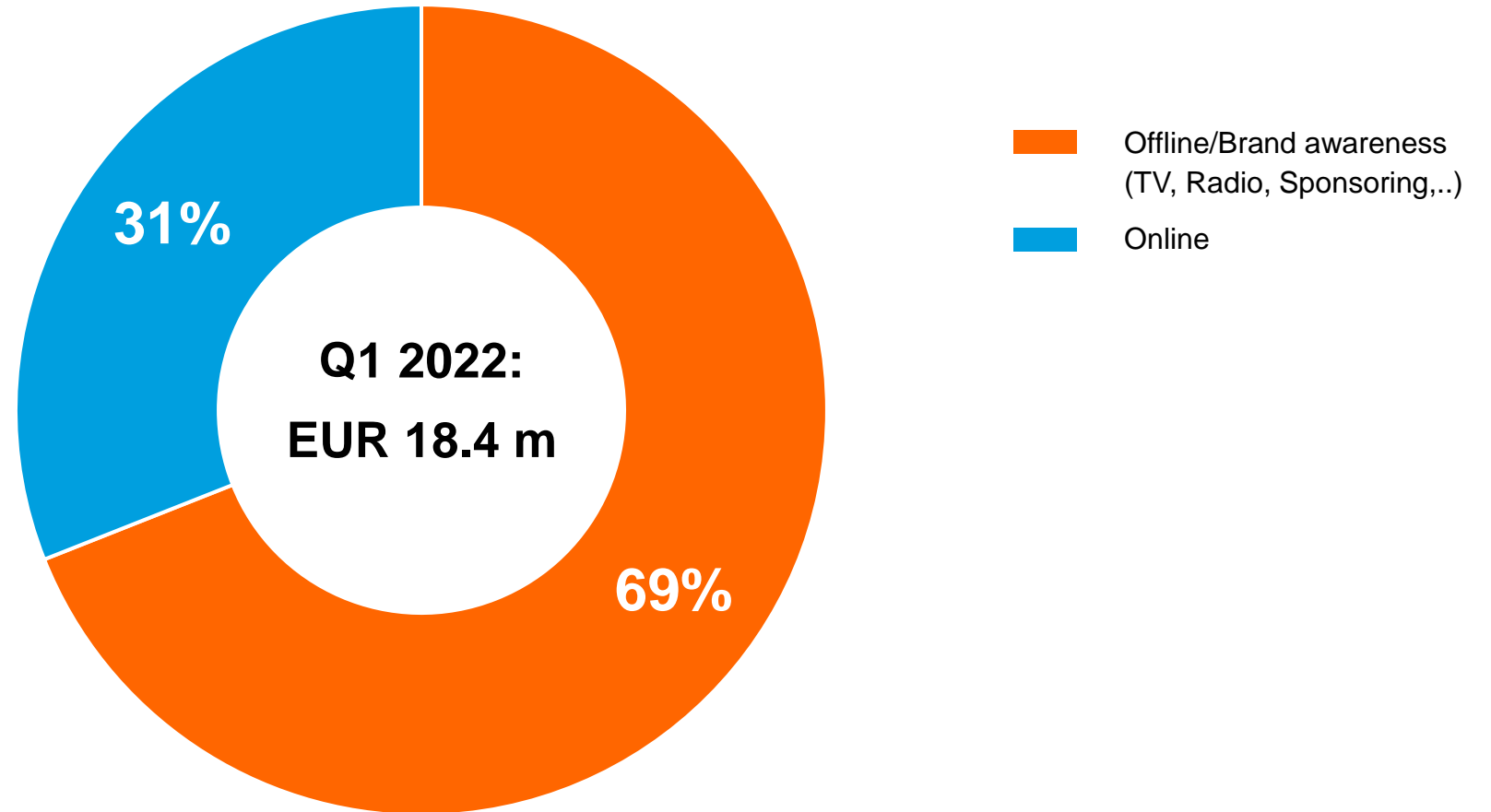


**Improved  
profitability**

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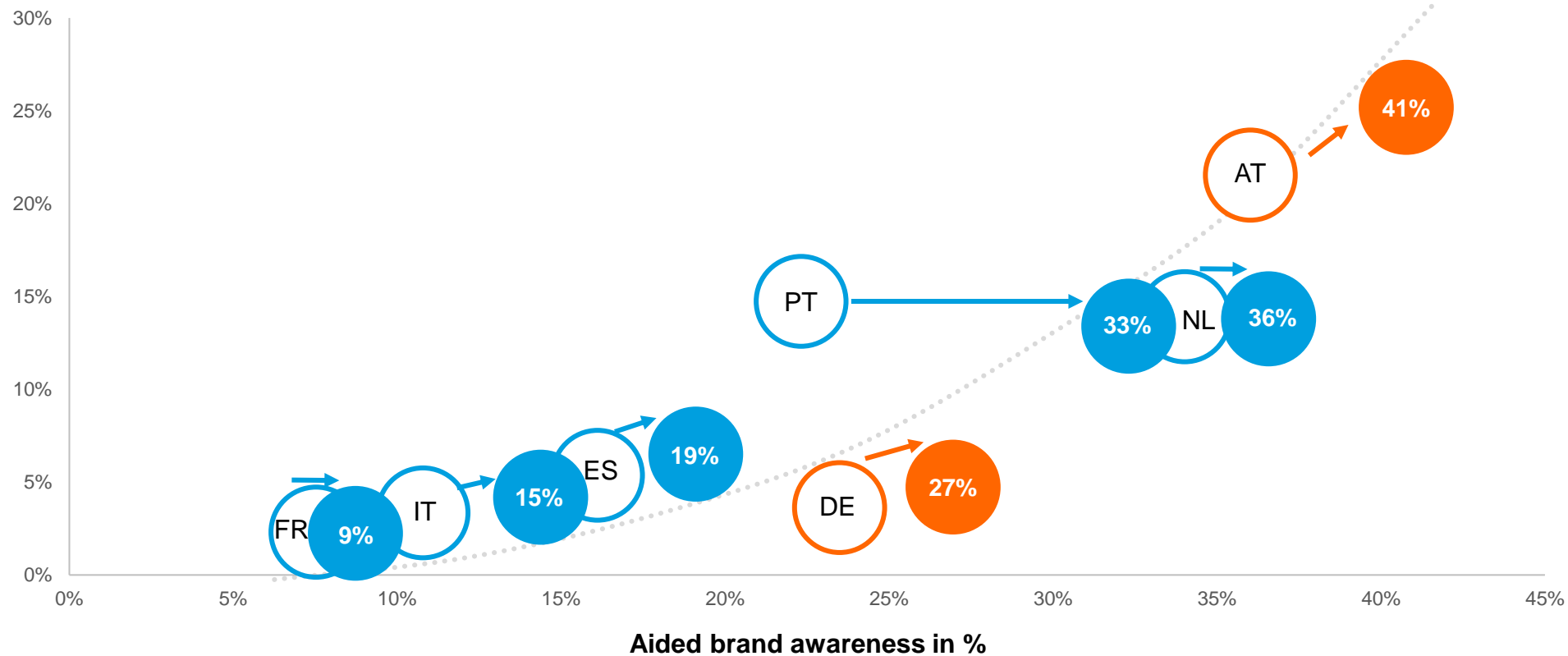
# Marketing Expenses directed strongly towards building Brand Awareness

## Allocation of marketing expenses



# Higher Brand Awareness drives Preference

Preference\* in %



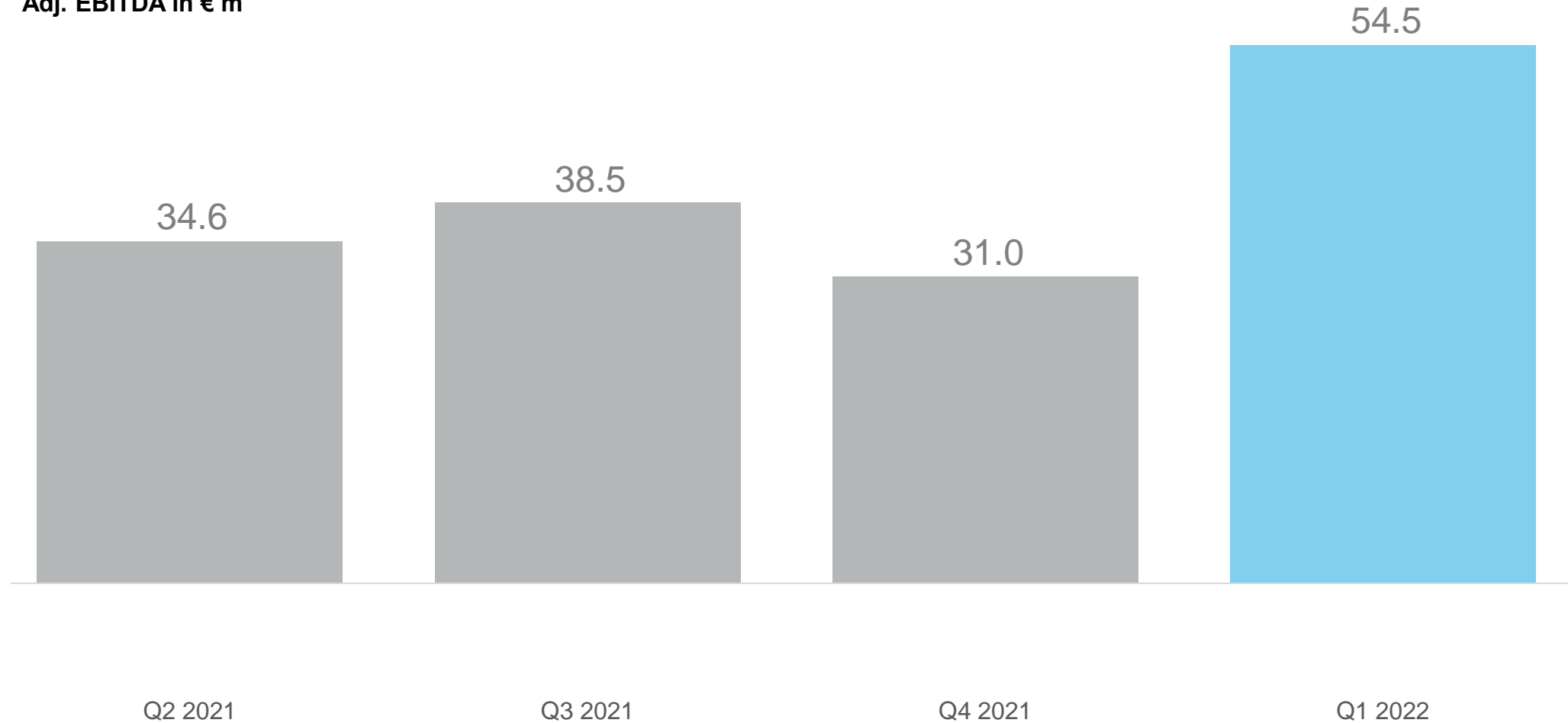
  
 flatEX and DEGIRO  
 aided brand awareness  
 in Q4 2021

  
 flatEX and DEGIRO  
 aided brand awareness  
 in Q1 2022

\* Preference = „Where would you most likely open a brokerage account in the next 3 months“

# Step Change in Profitability achieved

Adj. EBITDA in € m



# IR activity & AGM

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# Investor Relations activity May 2022

|             |                                  |                   |
|-------------|----------------------------------|-------------------|
| 5 May       | <b>London</b>                    | Goldman Sachs     |
| 11 May      | <b>Madrid</b>                    | Berenberg         |
| 12 May      | <b>Paris</b>                     | Exane BNP Paribas |
| 17 May      | (virtual) Annual General Meeting |                   |
| 23 & 24 May | <b>Tarrytown (NY)</b>            | Berenberg         |
| 24 May      | <b>London</b>                    | Autonomous        |
| 25 May      | <b>Frankfurt</b>                 | Deutsche Bank     |

# Additional Supervisory Board member proposed to AGM (17 May 2022)

## Aygül Özkan

### Current position:

- Managing Director of the German Property Federation (ZIA)
- Member of the Supervisory Board of flatEX DEGIRO Bank AG since 2022

### Professional Career (shortened):

- 2016 - 2020 Managing Director/Member of the Management Group Germany at Deutsche Bank PCC Services GmbH
- 2014 - 2016 Managing Director/Member of Management Group Germany at Deutsche Bank Kredit Service GmbH
- 2014 Member of the Lower Saxony State Parliament
- 2010 - 2013 Minister for Social Affairs, Women, Family, Health, Construction and Integration in Lower Saxony
- 2008 - 2010 Chairwoman of the Economic Committee / Member of the Hamburg Parliament



# Strong start 2022

|  |       | Q1 2022 | Q4 2021 | Change in % |
|--|-------|---------|---------|-------------|
| <b>KPIs</b>                                  |       |         |         |             |
| Customer accounts, end of period             | m     | 2.21    | 2.06    | +7.0        |
| Customer account additions                   | k     | 185     | 141     | +31.0       |
| Settled transactions                         | m     | 21.9    | 19.8    | +10.6       |
| <b>Financials</b>                            |       |         |         |             |
| Revenues                                     | m EUR | 118.1   | 103.4   | +14.2       |
| ARPU, annualised                             | EUR   | 221     | 207     | +6.8        |
| EBITDA                                       | m EUR | 51.7    | 28.8    | +79.5       |
| EBITDA margin                                | %     | 43.8    | 27.9    | +57.0       |
| Adj. EBITDA                                  | m EUR | 54.5    | 31.0    | +75.8       |
| Adj. EBITDA margin                           | %     | 46.1    | 30.0    | +53.9       |
| Adj. EBITDA before marketing expenses        | m EUR | 72.9    | 48.4    | +50.6       |
| Adj. EBITDA margin before marketing expenses | %     | 61.7    | 46.8    | +31.9       |





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# Strongest Quarter in Company's History after Meme Stock Mania in Q1/21

flatexDEGIRO AG | 27 April 2022

# Contact

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