RECORD YEAR AND STRONG FINANCIALS IN Q4
Preliminary results

This release contains preliminary information that is subject to change and that is not intended to be complete.

Non-IFRS measures (APMs)

This presentation includes non-IFRS measures, including Adjusted EBITDA. These measures are alternative performance measures as defined by the European Securities and Markets Authority ("ESMA"). flatexDEGIRO presents these non-IFRS measures as (i) they are used by its management to measure performance, including in presentations to the Management Board and Supervisory Board members and as a basis for strategic planning and forecasting; and (ii) they represent measures that flatexDEGIRO believes are widely used by certain investors, securities analysts and other parties as supplemental measures of operating and financial performance. These non-IFRS measures may not be comparable to other similarly titled measures of other companies and have limitations as analytical tools and should not be considered as a substitute for analysis of flatexDEGIRO’s operating results as reported under IFRS. Non-IFRS measures are not a measurement of flatexDEGIRO’s performance or liquidity under IFRS and should not be considered as alternatives to consolidated net profit or any other performance measure derived in accordance with IFRS or other generally accepted accounting principles or as alternatives to cash flow from operating, investing or financing activities.

Forward-looking statements

This release may contain forward-looking statements and information, which may be identified by formulations using terms such as "expects", "aims", "anticipates", "intends", "plans", "believes", "seeks", "estimates" or "will". Such forward-looking statements are based on our current expectations and certain assumptions, which may be subject to a variety of risks and uncertainties. The results actually achieved by flatexDEGIRO AG may substantially differ from these forward-looking statements. flatexDEGIRO assumes no obligation to update these forward-looking statements or to correct them in case of developments, which differ from those anticipated.
Significant growth on all metrics..

- **Customer Accounts (in m)**
  - 2020: 1.33
  - 2021: 2.06
  - Growth: +55%

- **Revenues (in EUR m)**
  - 2020: 261.5
  - 2021: 417.6
  - Growth: +90%

- **Assets under Custody (in EUR bn)**
  - 2020: 31.8
  - 2021: 43.9
  - Growth: +38%

- **Transactions (in m)**
  - 2020: 75
  - 2021: 91
  - Growth: +21%

- **Marketing expenses (in EUR m)**
  - 2020: 24.3
  - 2021: 46.1
  - Growth: +90%

- **Adj. EBITDA pre marketing (in EUR m)**
  - 2020: 138.2
  - 2021: 223.1
  - Growth: +61%

*Pro forma*
..outgrowing all major peers.

New customer growth 2021

<table>
<thead>
<tr>
<th>Peer</th>
<th>Customers</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nordnet</td>
<td>380k</td>
<td>(+31%)</td>
</tr>
<tr>
<td>Avanza</td>
<td>380k</td>
<td>(+30%)</td>
</tr>
<tr>
<td>Hargreaves Lansdown</td>
<td>200k</td>
<td>(+13%)</td>
</tr>
<tr>
<td>Swissquote*</td>
<td>80k</td>
<td>(+23%)</td>
</tr>
<tr>
<td>Fineco</td>
<td>58k</td>
<td>(+4%)</td>
</tr>
</tbody>
</table>

Sum 1.098k (+19%)

* LTM to June 2021
Super capital light business..

**Total Assets under Custody**

- 93% Securities: EUR 41.0 bn
- 7% Deposits: EUR 2.8 bn

**Credit portfolio** (~ EUR 1.3 bn)

**Credit portfolio** (~ EUR 1.3 bn)

**Interest income:**
- EUR 59 m (242 bps)

**Commissions**

**Commissions income:**
- EUR 340 m (96 bps)

**Liquidity portfolio** (~ EUR 1.5 bn)

Future opportunity given potential interest increases

**84% margin lending** (~ 300-500 bps)

**16% secured alternative investments** (~ 200-300 bps)
..with high quality credit book.

**AuC in 2021**
- **EUR 44 bn**
  - Securities: 93%
  - Deposits: 7%

**Usage of deposits (EUR m)**
- 2020: 1.098
- 2021: 1.495
- Liquidity: 1.098
- Credit: 1.495
- 2020: 900
- 2021: 1.344

**Credit book (EUR m)**
- 2020: 220
- 2021: 1.124
- Secured alternative investments: 220
- Margin loans: 1.124

**Credit losses**
- 2020: 0.3
- 2021: 1.0
- Credit losses in % of total credit book: 0.03% (2020), 0.07% (2021)
Efficiency indicators

Revenue by income type
(in EUR m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Commisions</th>
<th>Interests</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>35</td>
<td>85</td>
<td>12</td>
</tr>
<tr>
<td>2019</td>
<td>26</td>
<td>90</td>
<td>15</td>
</tr>
<tr>
<td>2020</td>
<td>19</td>
<td>286</td>
<td>26</td>
</tr>
<tr>
<td>2021</td>
<td>59</td>
<td>340</td>
<td>37</td>
</tr>
</tbody>
</table>

Assets under Custody by Product
(in EUR bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Securities</th>
<th>Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>10</td>
<td>1</td>
</tr>
<tr>
<td>2019</td>
<td>14</td>
<td>1</td>
</tr>
<tr>
<td>2020</td>
<td>30</td>
<td>2</td>
</tr>
<tr>
<td>2021</td>
<td>41</td>
<td>3</td>
</tr>
</tbody>
</table>

Revenue Margin by Product*
(in bsp)

<table>
<thead>
<tr>
<th>Year</th>
<th>Interest on deposits</th>
<th>Commission on securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>81</td>
<td>118</td>
</tr>
<tr>
<td>2019</td>
<td>77</td>
<td>153</td>
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<tr>
<td>2020</td>
<td>96</td>
<td>132</td>
</tr>
<tr>
<td>2021</td>
<td>96</td>
<td>242</td>
</tr>
</tbody>
</table>

* based on yearly averages of AuCs in securities and deposits
Trading activity adds to long term growth - but doesn’t determine it
Revenues per trade on the rise..

Immediate upside potential
- DEGiro goes ZERO (Dec 2021)
- ETP Partnership (Dec 2021)
- Early & Late Trading (Aug 2021)

Medium-term dilution
-through profitable international growth

General level assumed for Vision 2026 “approx. EUR 4”
..with prudent savers & investors.

**AuC share by product**

- **2021**
  - Stocks: 67%
  - ETF: 25%
  - ETP: 3%
  - Other: 4%

**Revenue share by product**

- **2021**
  - Stocks: 68%
  - ETF: 23%
  - ETP: 5%
  - Other: 5%
Excellent quality of loyal customer base drives future success
Stable contribution of each cohort, stellar growth over the last 24 months

Long-term revenue contribution of cohorts

Trade related revenues p.a. (€ m)
Share of „medium-active“ customers increased significantly over time

Share of trades per customer account in relation to total trades of active customers

**2018**
- 1-10: 20%
- 11-25: 12%
- 26-50: 9%
- >50: 8%
- 51-100: 9%
- 101-500: 13%
- >500: 49%

**2021**
- 1-10: 22%
- 11-25: 13%
- 26-50: 9%
- >50: 22%
- 51-100: 8%
- 101-500: 13%
- >500: 45%
Strong revenue generation across all AuC cohorts

Share of AuC per customer account in EUR in relation to total number of funded accounts and ARPU in 2021
AuC of customers growing steadily with age.

Average AuC in €

in % of total customers

0.00% 0.50% 1.00% 1.50% 2.00% 2.50% 3.00% 3.50% 4.00% 4.50% 5.00%

0 10k 20k 30k 40k 50k 60k 70k 80k 90k 100k

20 25 30 35 40 45 50 55 60 65 70 75 80

Average AuC (31:12) Share of total customers per age group Share of new customers 2020 per age group Share of new customers 2021 per age group
.. in line with annual revenue contribution.

ARPU in €

Average revenue 2021
Share of new customers 2020 per age group
Share of total customers per age group
Share of new customers 2021 per age group

in % of total customers
High activity levels of client base

Customer activity per quarter

- Share of active customer accounts
- Number of trading customer accounts
- Share of customer accounts 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
Retaining the right customers

LTM trading activity of leavers very significantly below average trading activity in the year

2021 - low churn on all metrics

Churned* Customer accounts
~ 50k (2.5%)

Churned* Trades
(LTM before churn)
1.2m (1.3%)

Churned* annual revenues
(LTM before churn)
4.5m € (1.1%)

*excluding corporate actions such as offboarding of B2B customers or brand migrations in Austria and the Netherlands
Before we get to Q&A
True stories of investing

Our mission is to make investing accessible to everyone who wants to shape their own financial future in a smart and responsible way. We do this with a high-quality, user-friendly and cost-efficient investment platform, but also with education. In “True Stories of Investing” journalists, professors, behavioural scientists, former ministers and investors refute the biggest misconceptions about investing. And the explain several important investment lessons that every investor should know. Speakers include behavioural scientists and pioneers like Hersh Shefrin (Professor at Santa Clara University and best-selling author of “Beyond Greed and Fear”) and Wendy De La Rosa (TED speaker and PhD Stanford University), Vanguard MD Sean Hagerty, impact investors Mark van Baal and former F1 World Champion Nico Rosberg as well as BBC Journalist Rory Cellan-Jones.

Ep 1
Active versus Passive Trading
Investing is only for experts and, right? No. There are many ways to invest, including options that have made investing accessible to everyone.

Ep 2
Diversification
Investing is pretty risky business, right? While investing does come with risk, we can carefully manage the amount of risk by making a decent plan and diversify.

Ep 3
Crises and Bubbles
Investing is about knowing when to buy and when to sell stocks, right? But when it comes to long-term investing, time in the market is more important than timing the market.

Ep 3
Impact investing
Investing is all about making money, right? But what if we told you that investing can also be about making a positive impact on the world, if you invest in what you believe in.
# Financial calendar 2022

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>29 March</td>
<td>Annual report 2021</td>
</tr>
<tr>
<td>26 April</td>
<td>Q1 / 2022 Interim Management Statement</td>
</tr>
<tr>
<td>17 May</td>
<td>Annual General Meeting</td>
</tr>
<tr>
<td>30 August</td>
<td>H1 / 2022 Financial Report</td>
</tr>
<tr>
<td>25 October</td>
<td>Q3 / 2022 Interim Management Statement</td>
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flatexDEGIRO AG
Preliminary Results 2021