Continued blowout growth
Best half-year ever

“The excellent operating performance fully confirms our forecasts and vision: flatexDEGIRO’s enormous new customer generation goes beyond plain seasonality and fluctuations in market volatility. With best-in-class products and services at most attractive prices, we are on our way to retailize online brokerage in Europe”

Frank Niehage, CEO

Major Events

- flatex launches ETF and funds saving plans at zero fees
- DeGiro B.V. merges with flatexDEGIRO Bank AG
- ISS ESG rates flatexDEGIRO within the top 10% of peers
- future European ETP partnerships & early and late trading all over Europe announced
- AGM votes for the stock split (1:4), third quarter 2021
Rapidly outgrowing all major peers

3x speed – on our way to become #1 in total customer base

<table>
<thead>
<tr>
<th>Company</th>
<th>Geographical focus</th>
<th>Net new Customers 2020</th>
<th>% Growth 2020</th>
<th>Customers 2020</th>
<th>Net new Customers H1 2021</th>
<th>% Growth H1 2021</th>
<th>Customers June 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>flatexDEGIRO</td>
<td>Europe</td>
<td>+450k</td>
<td>56%</td>
<td>1.25m</td>
<td>+506k</td>
<td>41%</td>
<td>1.75m</td>
</tr>
<tr>
<td>Nordnet</td>
<td>Nordics</td>
<td>+308k</td>
<td>34%</td>
<td>1.22m</td>
<td>+254k</td>
<td>19%</td>
<td>1.48m</td>
</tr>
<tr>
<td>Avanza</td>
<td>Nordics</td>
<td>+304k</td>
<td>31%</td>
<td>1.28m</td>
<td>+238k</td>
<td>21%</td>
<td>1.52m</td>
</tr>
<tr>
<td>comdirect</td>
<td>Germany</td>
<td>+230k</td>
<td>15%</td>
<td>1.80m</td>
<td>-</td>
<td>-</td>
<td>[1.80m]</td>
</tr>
<tr>
<td>Hargreaves Lansdown</td>
<td>UK</td>
<td>+220k</td>
<td>17%</td>
<td>1.50m</td>
<td>-</td>
<td>-</td>
<td>[1.50m]</td>
</tr>
<tr>
<td>ING DiBa</td>
<td>Germany</td>
<td>+210k</td>
<td>15%</td>
<td>1.64m</td>
<td>-</td>
<td>-</td>
<td>[1.64m]</td>
</tr>
<tr>
<td>consorsbank</td>
<td>Germany</td>
<td>+160k</td>
<td>9%</td>
<td>1.33m</td>
<td>-</td>
<td>-</td>
<td>[1.33m]</td>
</tr>
<tr>
<td>AJ Bell</td>
<td>UK</td>
<td>+62k</td>
<td>27%</td>
<td>0.30m</td>
<td>+56k</td>
<td>18%</td>
<td>0.37m</td>
</tr>
<tr>
<td>Swissquote</td>
<td>Switzerland</td>
<td>+51k</td>
<td>14%</td>
<td>0.41m</td>
<td>-</td>
<td>-</td>
<td>[0.41m]</td>
</tr>
<tr>
<td>Bourse direct</td>
<td>France</td>
<td>+45k</td>
<td>27%</td>
<td>0.21m</td>
<td>+21k</td>
<td>10%</td>
<td>0.23m</td>
</tr>
<tr>
<td>Fineco</td>
<td>Italy</td>
<td>+12k</td>
<td>1%</td>
<td>1.35m</td>
<td>+34k</td>
<td>3%</td>
<td>1.40m</td>
</tr>
<tr>
<td><strong>Peer average</strong></td>
<td></td>
<td></td>
<td><strong>17%</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: company data for publicly listed companies, press releases and news articles for non-listed companies
Demonstrating superior customer growth for 18 months straight

Delta of monthly customer growth rate of flatexDEGIRO vs. peers

source: company data
Seasonal patterns impact short-term development..

Share of full year trades per month (2016-2019)

<table>
<thead>
<tr>
<th>Month</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan</td>
<td>8.6%</td>
<td>8.5%</td>
<td>8.0%</td>
<td>7.8%</td>
</tr>
<tr>
<td>Feb</td>
<td>8.4%</td>
<td>8.0%</td>
<td>8.4%</td>
<td>9.7%</td>
</tr>
<tr>
<td>Mar</td>
<td>8.4%</td>
<td>7.8%</td>
<td>7.8%</td>
<td>8.2%</td>
</tr>
<tr>
<td>Apr</td>
<td>7.3%</td>
<td>8.0%</td>
<td>7.8%</td>
<td>9.3%</td>
</tr>
<tr>
<td>May</td>
<td>9.3%</td>
<td>8.4%</td>
<td>8.3%</td>
<td>9.7%</td>
</tr>
<tr>
<td>Jun</td>
<td>8.3%</td>
<td>7.6%</td>
<td>6.3%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Jul</td>
<td>6.3%</td>
<td>6.3%</td>
<td>6.9%</td>
<td>8.3%</td>
</tr>
<tr>
<td>Aug</td>
<td>8.3%</td>
<td>9.7%</td>
<td>9.0%</td>
<td>10.4%</td>
</tr>
<tr>
<td>Sep</td>
<td>10.4%</td>
<td>8.3%</td>
<td>8.3%</td>
<td>8.3%</td>
</tr>
<tr>
<td>Oct</td>
<td>8.3%</td>
<td>8.3%</td>
<td>5.6%</td>
<td>8.3%</td>
</tr>
<tr>
<td>Nov</td>
<td>8.3%</td>
<td>5.6%</td>
<td>8.3%</td>
<td>8.3%</td>
</tr>
<tr>
<td>Dec</td>
<td>8.3%</td>
<td>8.3%</td>
<td>8.3%</td>
<td>8.3%</td>
</tr>
</tbody>
</table>

Share of full year customer growth per month (2016-2019)*

<table>
<thead>
<tr>
<th>Month</th>
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<th>Q4</th>
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<tr>
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<td>23%</td>
<td>24%</td>
<td>27%</td>
</tr>
<tr>
<td>Feb</td>
<td>29%</td>
<td>19%</td>
<td>24%</td>
<td>28%</td>
</tr>
</tbody>
</table>

* flatex only
..but not our strong growth and increasing profitability..

**Number of Brokerage Customers (million)**

- Jun 2020*: 1.01
- Sep 2020: 1.11
- Dec 2020: 1.25
- Mar 2021: 1.61
- Jun 2021: 1.75

**Number of Transactionen (million)**

- H1/20*: 37.6
- 9M/20*: 54.0
- FY/20*: 75.0
- Q1/21: 33.6
- H1/21: 53.0

**Revenues (€ million) & Adj. EBITDA margin**

- H1/20: 99.8
- 9M/20: 164.8
- FY/20: 261.5
- Q1/21: 134.9
- H1/21: 226.1 **

- H1/20: 45.4%
- 9M/20: 43.6%
- FY/20: 47.6%
- Q1/21: 47.6%
- H1/21: 47.6%

* pro forma
** only including approx. 10% of Mifid II conform inducements

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..while winning the „right“ customers.

Share of female investors and savers within new customers increased to 17% in H1/21 (H1/20: 13%)

Average flatexDEGIRO customer (as of 30/06/21)

- AuC: ~ EUR 23k
- Annualized trades: 71
- Between 25-55*: 70%
- Prev. Experience*: 58%
- Higher education*: 55%
- Among the most named professions*: Engineer, accountant, teacher, IT developer and consultant

€ 40 bn

Assets under Custody

* Customers onboarded in H1 2021

3x vs. 30/06/20
Important opex investments in future growth

- Additional marketing spent of €9.5 m vs. H1 2020
- Customer acquisition costs down to < €35 (approx. €120 in H1 2020)
- Short payback time will make new customers profitable already in H2

- Mostly driven by consolidation of DEGIRO
- 2/3 of additional expenses for structural growth to European leader and 1/3 one-time effects

- Mostly driven by consolidation of DEGIRO (doubling staff base)
- Additional top hires to develop scalability, compliance and fast execution of important synergy measures and strong marketing campaigns
- Strengthening of customer support during phase of hyper-growth
- Cost sensitive growth, \( \bar{\sigma} \) personnel costs at €37.4k (H1 2020: €35.7k)
Strong growth of share price and expected mid-term EPS results in higher LTI* provisions

- P&L adjustments mostly relate to revaluation of non-cash provisions for long-term incentive scheme
- Valuation reflects strong share price development and increasing EPS expectations
- ~ 66% of overall LTI provisions build already, based on fair value as of 30/06/2021

* LTI: long-term incentive plan
High conviction in FY guidance after record H1

<table>
<thead>
<tr>
<th>Achieved and expected customer growth (growth per calendar day)</th>
<th>Settled and expected Transactions (average transactions per customer p.a.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2020: +450k (1.25k)</td>
<td>FY 2020: 75m (73)</td>
</tr>
<tr>
<td>H1 20201: +500k (~3k)</td>
<td>H1 20201: 53m (71)</td>
</tr>
<tr>
<td>FY 2021: +750-950k (2k-2.5k)</td>
<td>FY 2021: 90-110m (55-65)</td>
</tr>
</tbody>
</table>

- Customer growth
- Customer growth per calendar day
- Trades
- Trading activity
Outstanding financial basis for future growth

Operating Cash flow

> EUR 83 m

Net cash position of approx. EUR 180 m

2x vs. 30/06/20
Important operating milestones in H2 2021

- **August**: All European DEGIRO customers to benefit from **early & late trading** via Tradegate Exchange, Germany's largest retail exchange, owned by Deutsche Börse AG
- **Q3**: Rollout of **European ETP Partnerships**
- **Q3**: New **marketing campaigns** at DEGIRO and flatex
- **H2**: Start next evolution of our trading apps with „**next 3.0**“
- **H2**: **High-class documentary** across Europe to educate less experienced potential customers
Early & late trading – our next big step in retailizing online brokerage in Europe

### Increasing relevance
(share of early & late trading in flatex equity trades)

#### Early Trading
(8 am – 9 am)

#### Late Trading
(5:30 pm – 10 pm)

#### Early & Late Trading (combined)

### Strong USP

- Unique offer in most of our international markets
- Post-Covid situation will make trading outside of office hours even more important
- Own experience shows positive effect on overall trading activity
- Go-live in all European markets over the coming days, accompanied by strong focussed marketing campaigns
- Adds further proof point to flatexDEGIRO’s vision of retailizing online brokerage in Europe
Marketing push to win leadership market by market
Next 3.0 – from push to pull
European-wide high-class documentary

True Stories of Investing

powered by DEGIRO

Sneak preview
Our 2026 outlook
Extending our position as Europe's leading online broker.

- 7-8m Customers
- 250-350m Minimum Transactions\(^1\)
- €1.5bn Revenue (up to)
- >60% Adjusted EBITDA Margin\(^2\)
- >€1.5bn Accumulated Operating Cash Flow (2022-2026)

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\(^1\) In a year of low market volatility
\(^2\) Adjusted for long-term incentive plan
Continued blowout growth
Contact

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