




flatEX=DEGIRO

# Accelerated growth across Europe

flatexDEGIRO AG | 16 April 2021

# In 2020, we promised a New Era in Online Brokerage..

flatEX DEGIRO

 1.25 million

> **1.25 million online brokerage customers** more than 18 countries currently trust our independent and unique offer.

 75 million

> **75 million transactions** settled for our customers at more than 60 trading venues worldwide in the past 12 months.

 275 billion

> **EUR 275 billion transactions** settled for our customers each year, without ever taking on a risk position in trading.

 450 million

> **450 million euro in equity** form the foundation of our daily work and is testament to our sustainable solvency.

 65 %

> **65% return on tangible equity** makes us one of Europe's most effective and efficient financial services providers.

 900

> **900 staff members** are dedicated to providing our customers with the best platform available, every day.

## Major Events

- Acquisition of DEGIRO
- Launch of flatex-next
- Uplisting & SDAX
- Only Pan-European Retail Online Broker
- Unique Growth Opportunities
  - 18 countries
  - Scalability
  - Operating Leverage



..which is now taking shape.

## flatEXDEGIRO grows significantly faster than all peers at lowest valuation

Company	Geographical focus	Net new Customers 2020	% Growth 2020	Customers 2020	Net new Customers Q1 2021	% Growth Q1 2021	Customers March 2021	P/E 2022*
flatEXDEGIRO	Europe	+450k	56%	1.25m	+ 360k	29%	1.61m	16.9
Nordnet	Nordics	+308k	34%	1.22m	+ 167k	14%	1.39m	31.3
Avanza	Nordics	+304k	31%	1.28m	+ 153k	12%	1.43m	41.4
comdirect	Germany	+230k	15%	1.80m	-	-	[1.80m]	n/a
Hargreaves Lansdown	UK	+220k	17%	1.50m	-	-	[1.50m]	29.8
ING DiBa	Germany	+210k	15%	1.64m	-	-	[1.64m]	n/a
consorsbank	Germany	+160k	9%	1.33m	-	-	[1.33m]	n/a
AJ Bell	UK	+62k	27%	0.30m	-	-	[0.30m]	43.7
Swissquote	Switzerland	+51k	14%	0.41m	-	-	[0.41m]	18.6
Bourse direct	France	+45k	27%	0.21m	-	-	[0.21m]	25.6
Fineco	Italy	+12k	1%	1.35m	+ 39k	3%	1.39m	27.2
<b>Peer average</b>			<b>17%</b>			<b>9%</b>		<b>31</b>

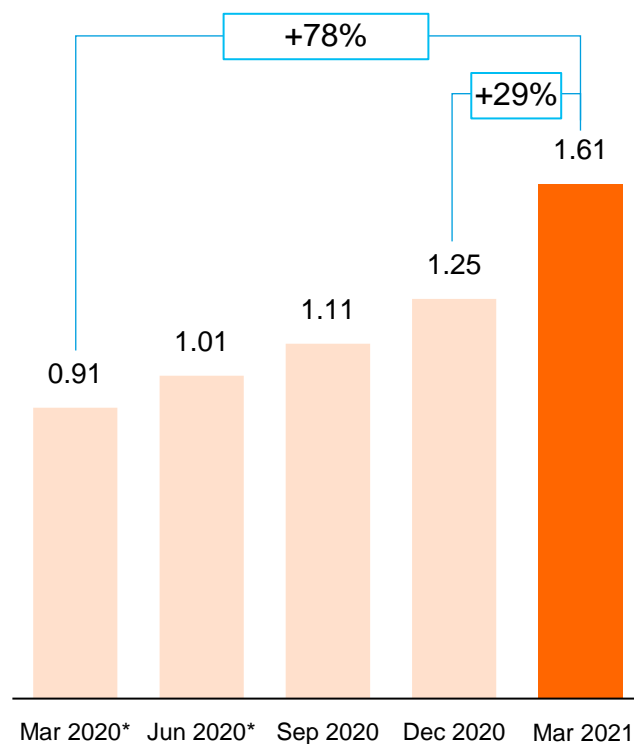
Source: company data for publicly listed companies, press releases and news articles for non-listed companies

\* Source: Bloomberg, 15 April 2021, closing price as of 14 April 2021 for flatEXDEGIRO

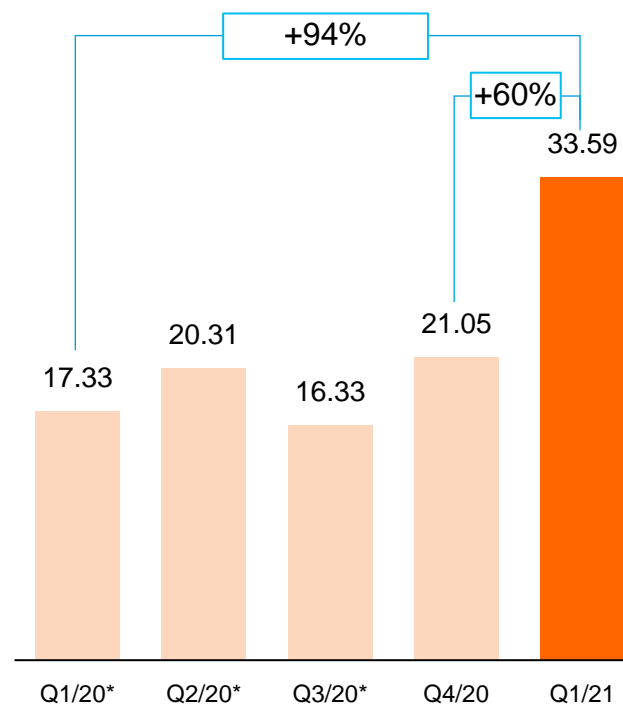
# Strong sustainable growth..

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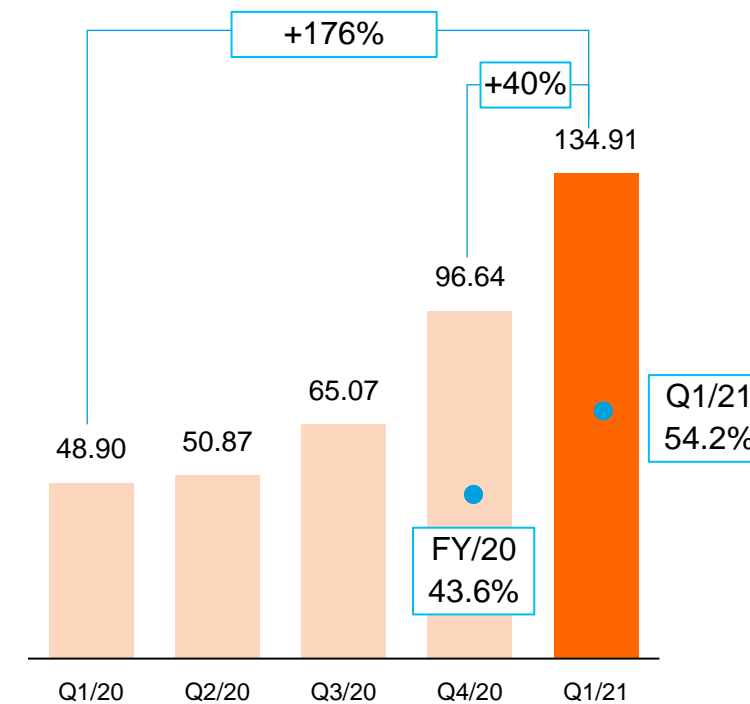
Number of Brokerage  
Customers (million)





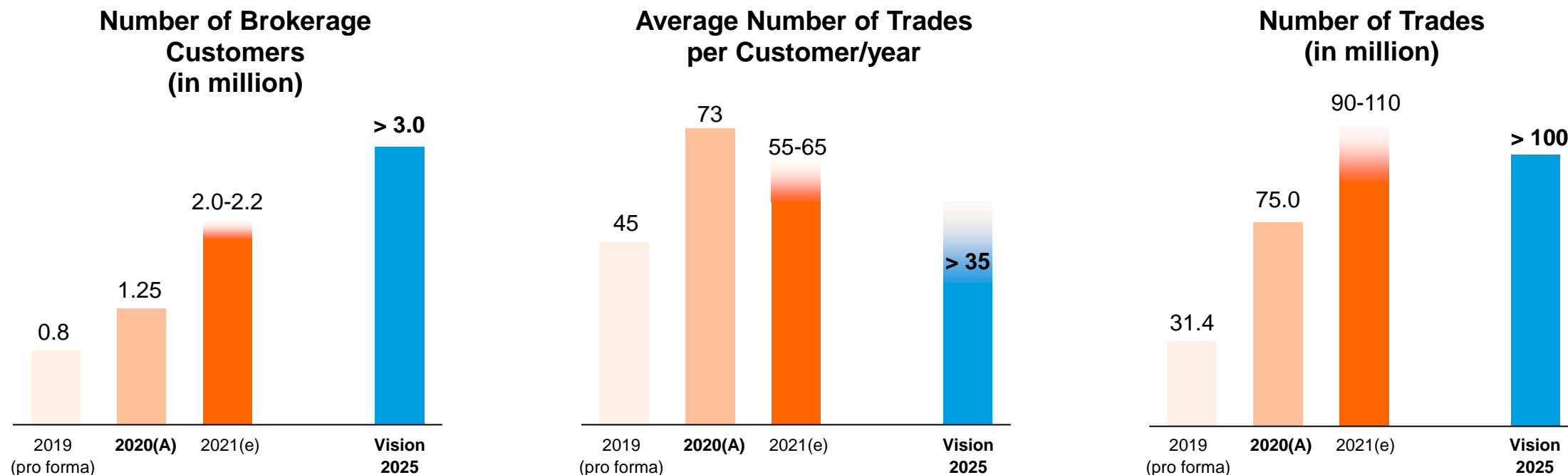
Number of Transactions  
(million)



Revenues (million) &  
Adj. EBITDA margin

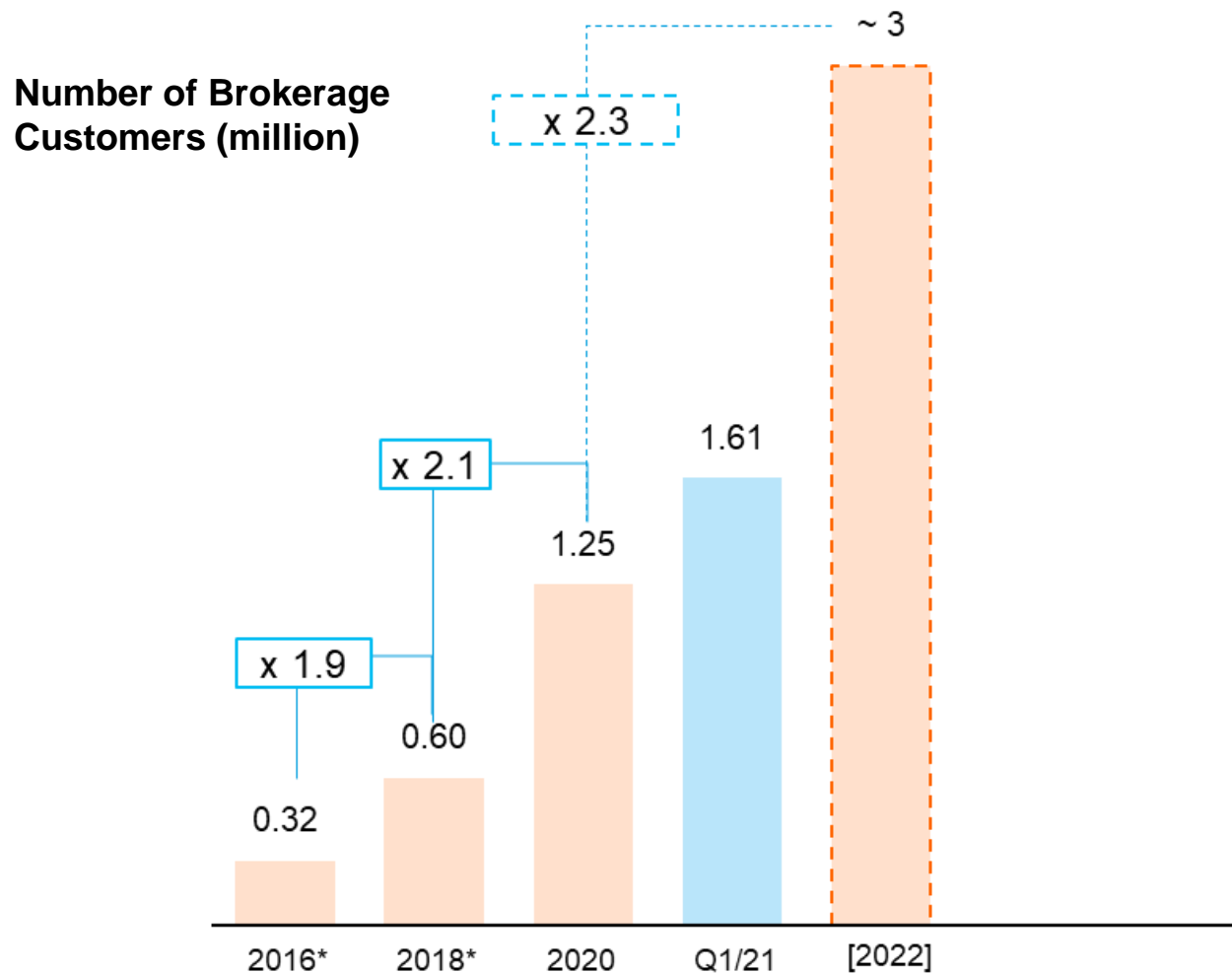


..which is expected to continue in 2021 and beyond. flat  



**VISION 2025**  
**> 3m customers    > 100m trades p.a.**  
**(even in a year with low volatility)**

# Solid track record of doubling customer base



- flatEX DEGIRO doubled customer base every two years since 2014
- Continuous growth irrespective of market environment and volatility
- Scale effect becoming more and more sizeable with growing absolute number of new customers
- With 1.6m customers after Q1/2021, flatEX DEGIRO has already gone 20% of the „next step“ with seven more quarters to come

# Drivers for short- and long-term growth

flatex DEGIRO

- New location in Hamburg with highly experienced retail online brokerage experts
- DEGIRO repeatedly named best broker in Spain
- flatex with Germany's largest ETF and funds savings plan offering, permanently at zero cost
- Upcoming expansion of DEGIRO's customer offering
- Long-term growth builds on strong secular trends:



New generation of investors



Negative interest environment



Simplified access



Progressing digitalization



Problems of public pension schemes

The collage consists of three distinct images. The top left image is a dark blue award certificate from Rankia for 2020, titled 'MEJOR BROKER MULTIPRODUCTO', featuring the DEGIRO logo. The top right image is a similar dark blue award certificate from Rankia for 2020, titled 'MEJOR BROKER PARA ACCIONES', also featuring the DEGIRO logo. The bottom image is a large advertisement for flatex. It features a man in an orange turtleneck holding a smartphone against a light blue background. Text on the ad includes 'JEDER VERDIENT RENDITE.' in a black box, a large '0,00 EUR' with a comma, and 'ÜBER 3.000 ETF- UND FONDS-SPARPLÄNE. OHNE ORDERGEBÜHR. OHNE DEPOTGEBÜHR.' Below this, it says 'Entdecken Sie Europas führenden Online-Broker: [www.flatex.de](http://www.flatex.de)' and the flatex logo with the tagline 'AKTIEN. ONLINE. HANDELN.' A small 'BÖRSE ONLINE' award badge is also visible, stating 'Bester ETF-Broker des Jahres 2020' and 'Ausgabe 12/2020 (Leserwahl)'.

# Germany's largest ETF and funds savings plan offering, permanently at zero cost

flatEX DEGIRO



## Customer benefits

- More than 3,000 ETF and funds savings plans permanently tradable at zero cost
- No custody account fee on ETF and funds products
- Easier entry by lowering the minimum savings rate to 25 euros
- New ETF search function simplifies selection of the right savings plan





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# Contact

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