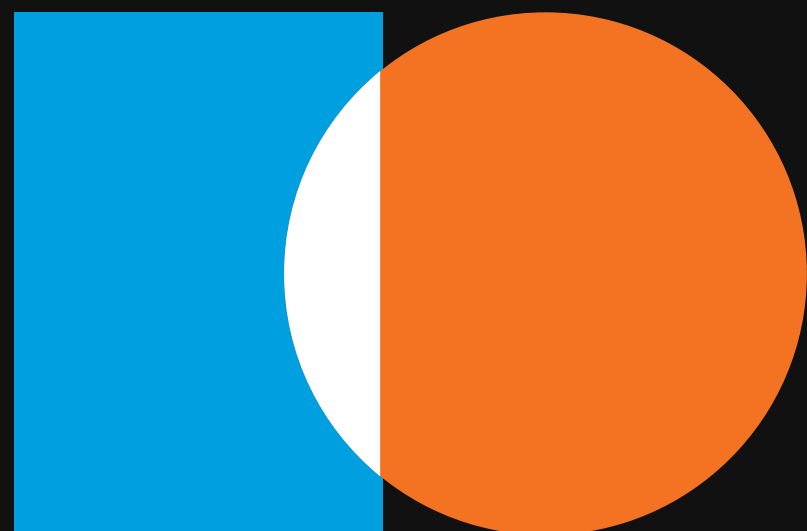


FLATEXDEGIRO AG | 26 APRIL 2024

Q1 2024 - INTERIM MANAGEMENT STATEMENT



Disclaimer**Q1 2024 - Interim Management Statement**

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

Non-IFRS measures (APMs)

This presentation includes non-IFRS measures. 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 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.

Q1 2024 highlights



Revenues +25% yoy

Commission per trade +12%

Interest income +65%



EBITDA +177% yoy

Opex down -19%

EBITDA margin 44%



Net Income +341% yoy

Net income margin 24%

Quarterly EPS of 0.27 €



**Strong customer growth
maintained despite lower
marketing spend**



**Net cash inflows of
EUR 1.8 bn despite paying
no interest to customers**



**Looking at upper end of
FY 2024 Guidance**

(Revenues +5-15%,
Net Income +25-50%)

Realignment of Management Board



Frank Niehage, CEO
to step down effective 30 April 2024



Dr. Benon Janos, CFO
and Co-CEO from 1 May 2024 on



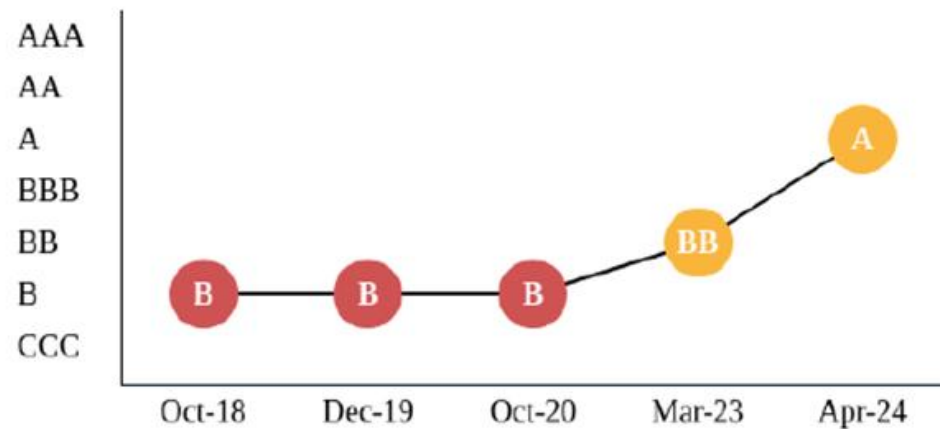
Stephan Simmang, CTO
and Co-CEO from 1 May 2024 on

Improved ESG ratings

MSCI

2-level-upgrade from BB to A in April 2024

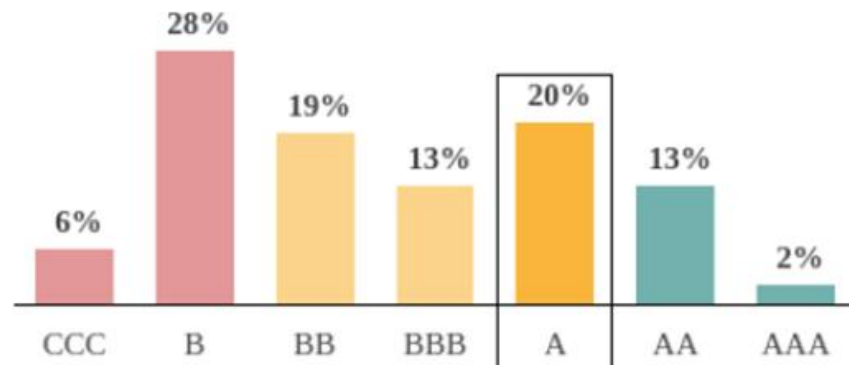
ESG Rating history



ESG Rating history shows five most recent rating actions

ESG Rating distribution

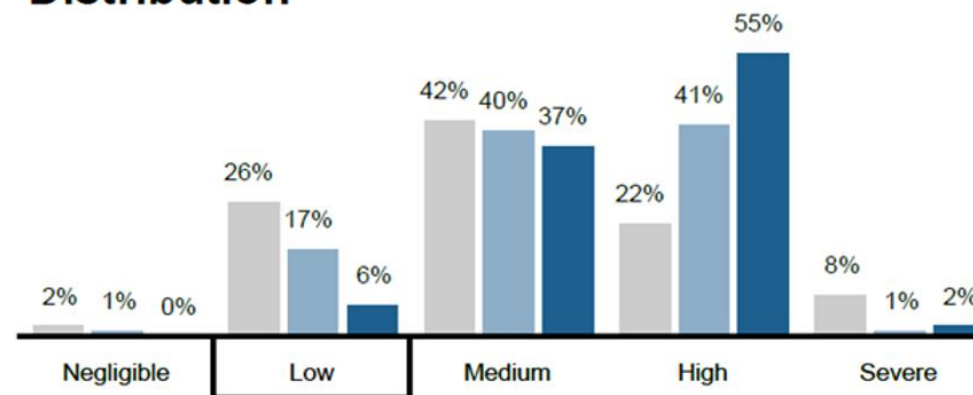
Universe: MSCI ACWI Index constituents, Investment Banking & Brokerage, n=54



Morningstar/Sustainalytics

"Low" risk maintained with improved score

ESG Risk Rating Distribution

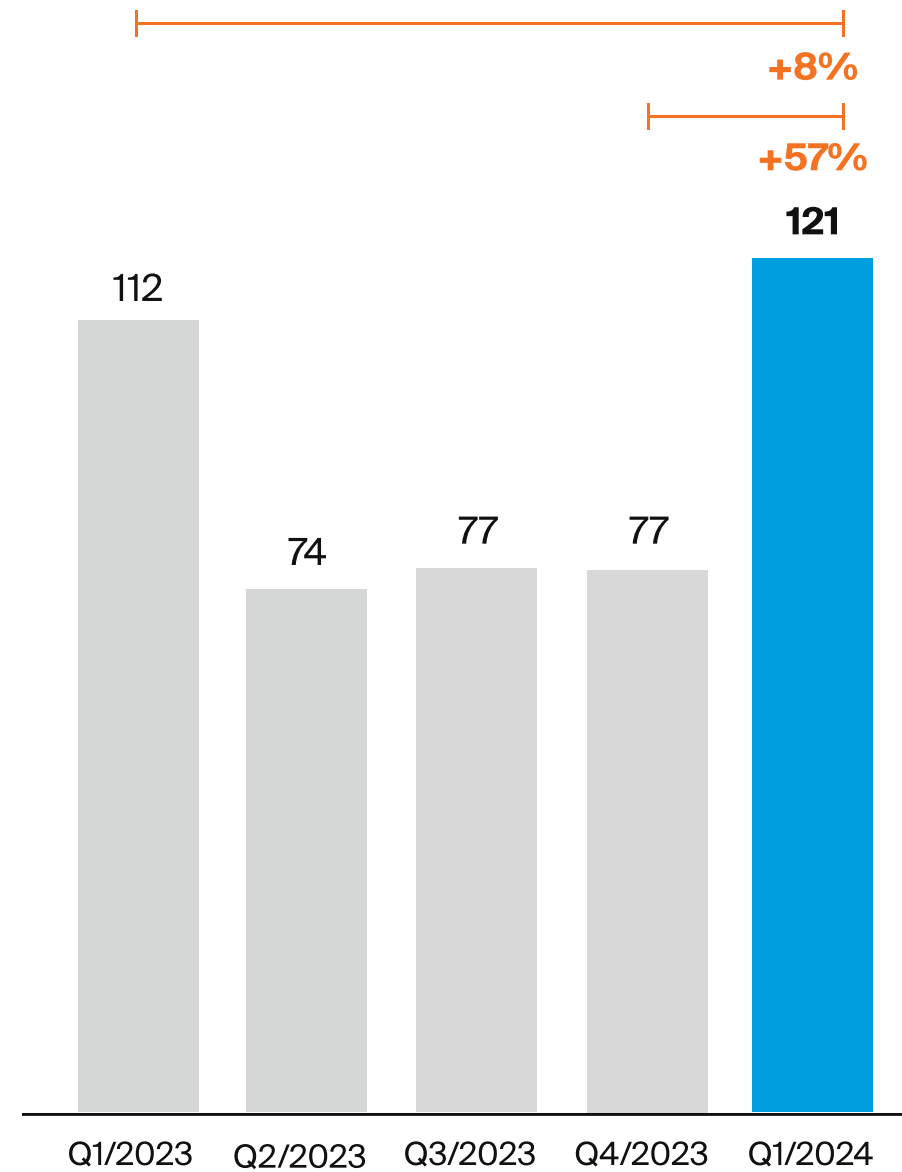


ESG Risk Rating Ranking

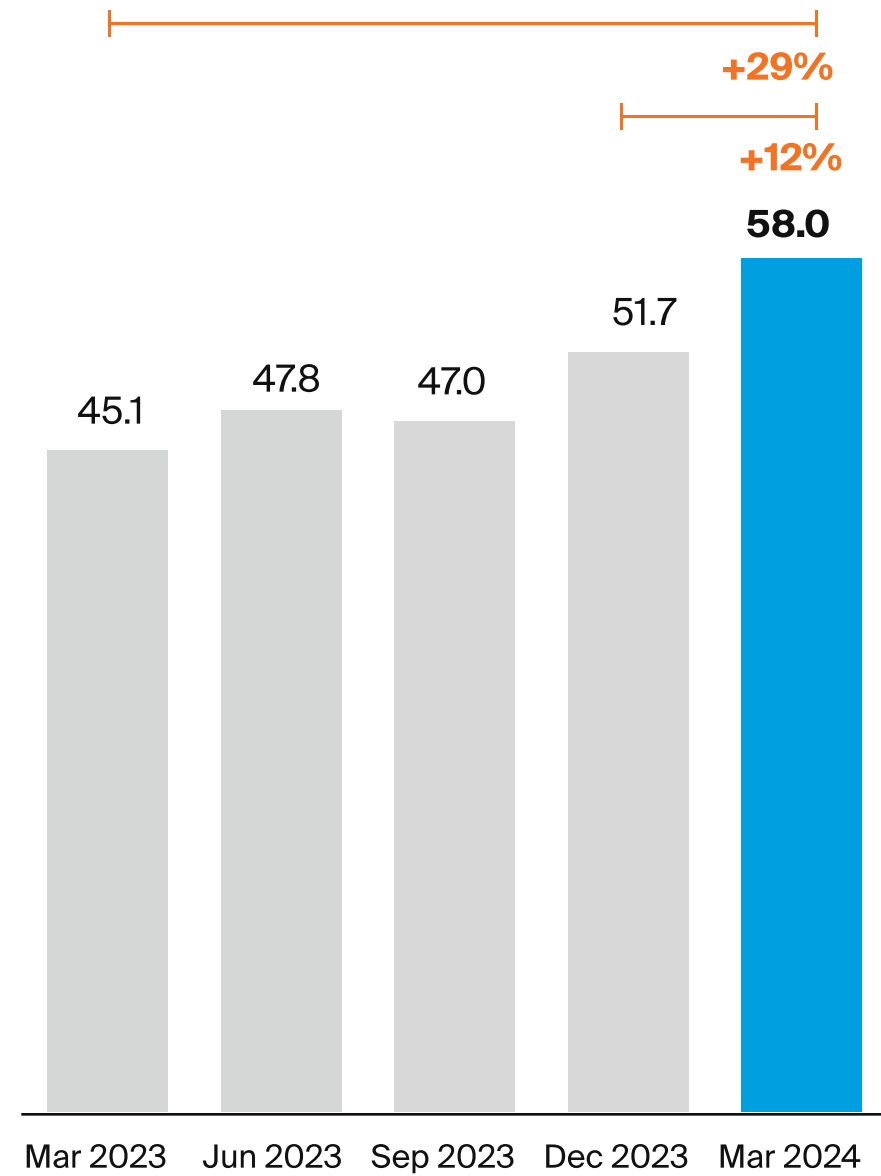
UNIVERSE	RANK	PERCENTILE
	(1 st = lowest risk)	(1 st = Top Score)
Global Universe	2949/16236	19th
Diversified Financials INDUSTRY	111/951	12th
Investment Banking and Brokerage SUBINDUSTRY	4/147	3rd

Commercial performance

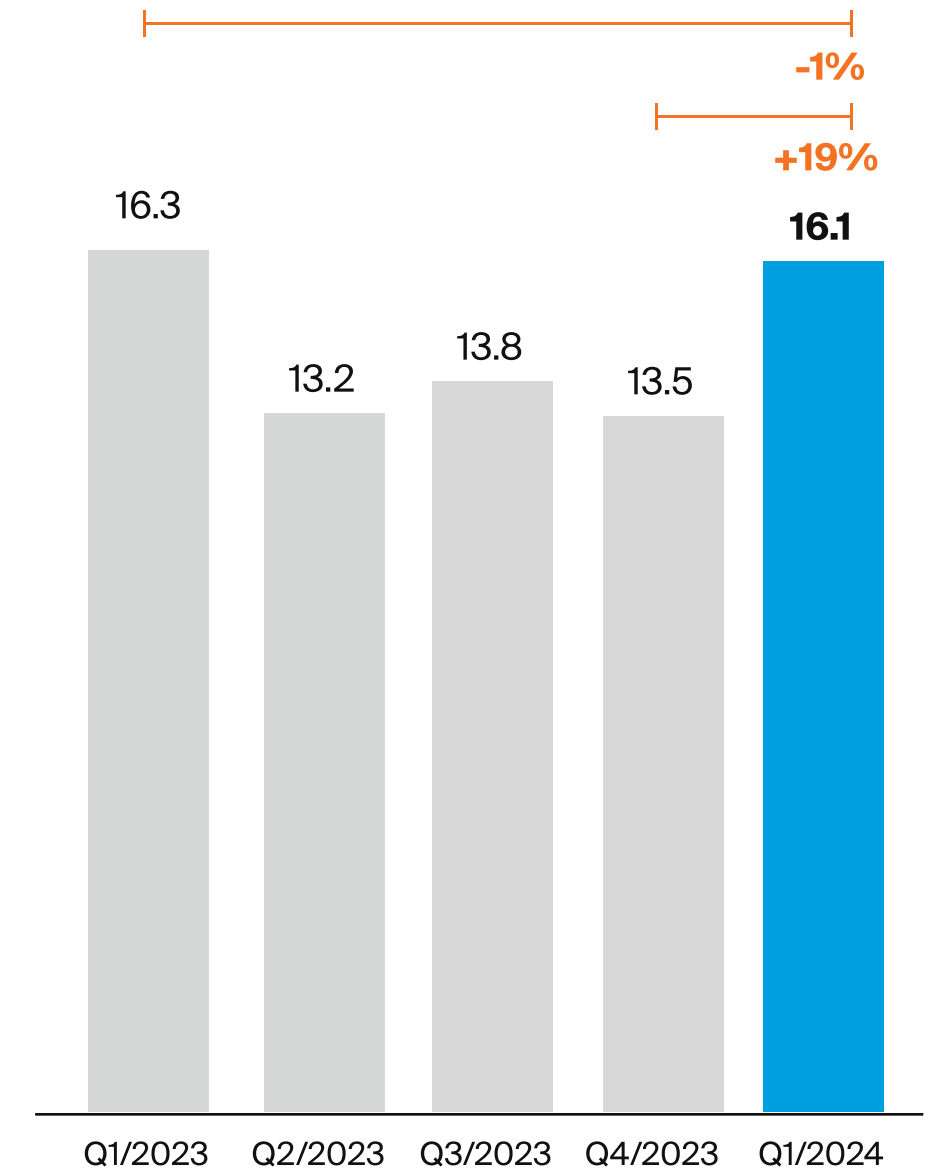
Gross customer additions (k)



Assets under custody (bn EUR)

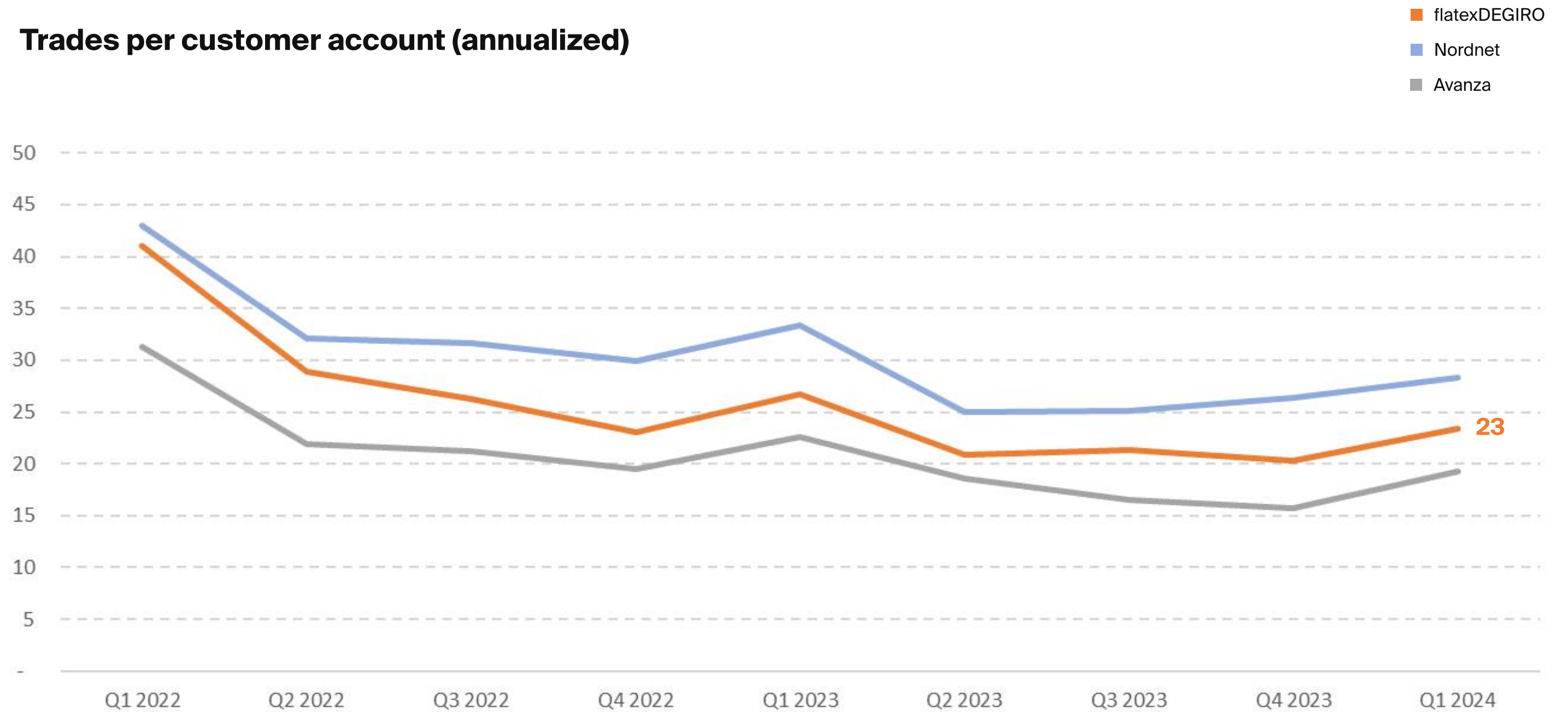


Settled transactions (m)



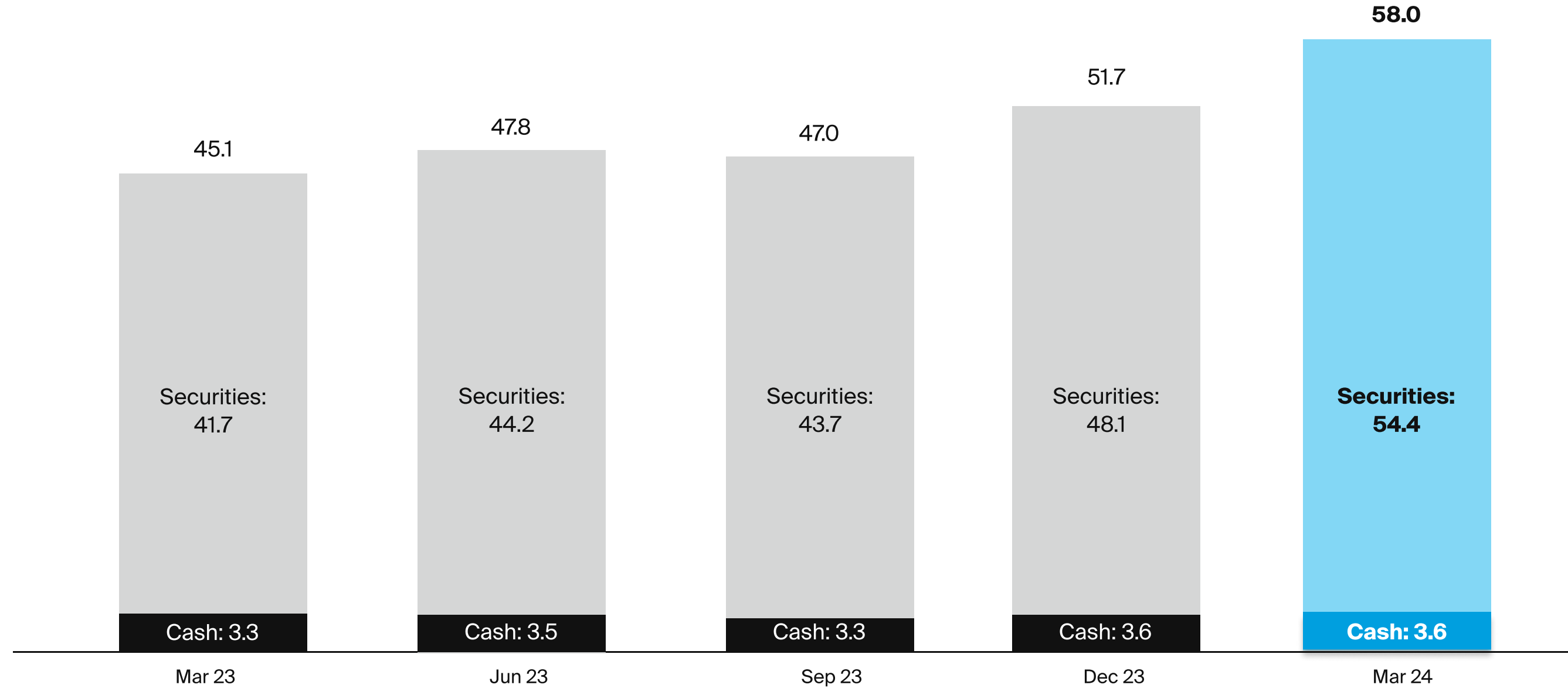
Comparable trading activity across the industry

Trades per customer account (annualized)



Development of assets under custody

in bn EUR

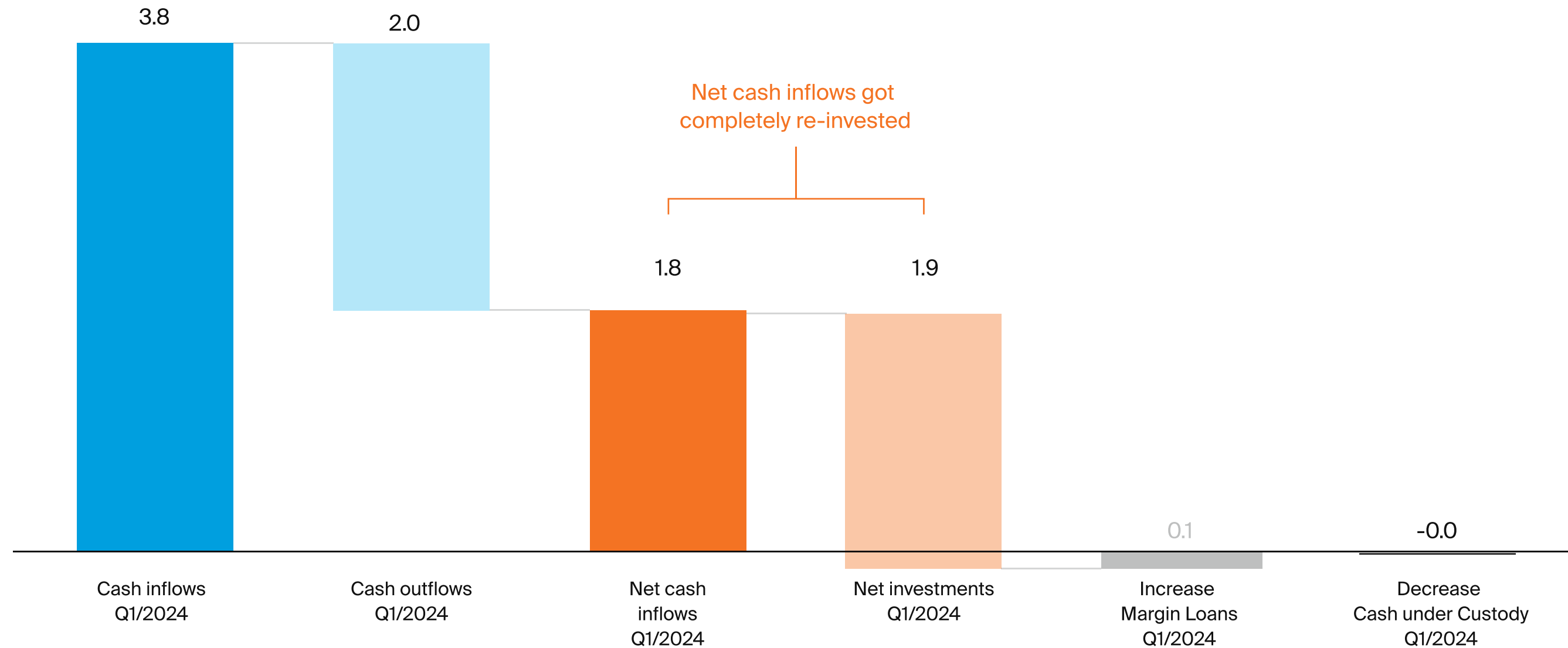


Rounding differences may occur.

Net cash inflows of EUR 1.8 bn, completely re-invested

Positive monthly net cash inflows continuing

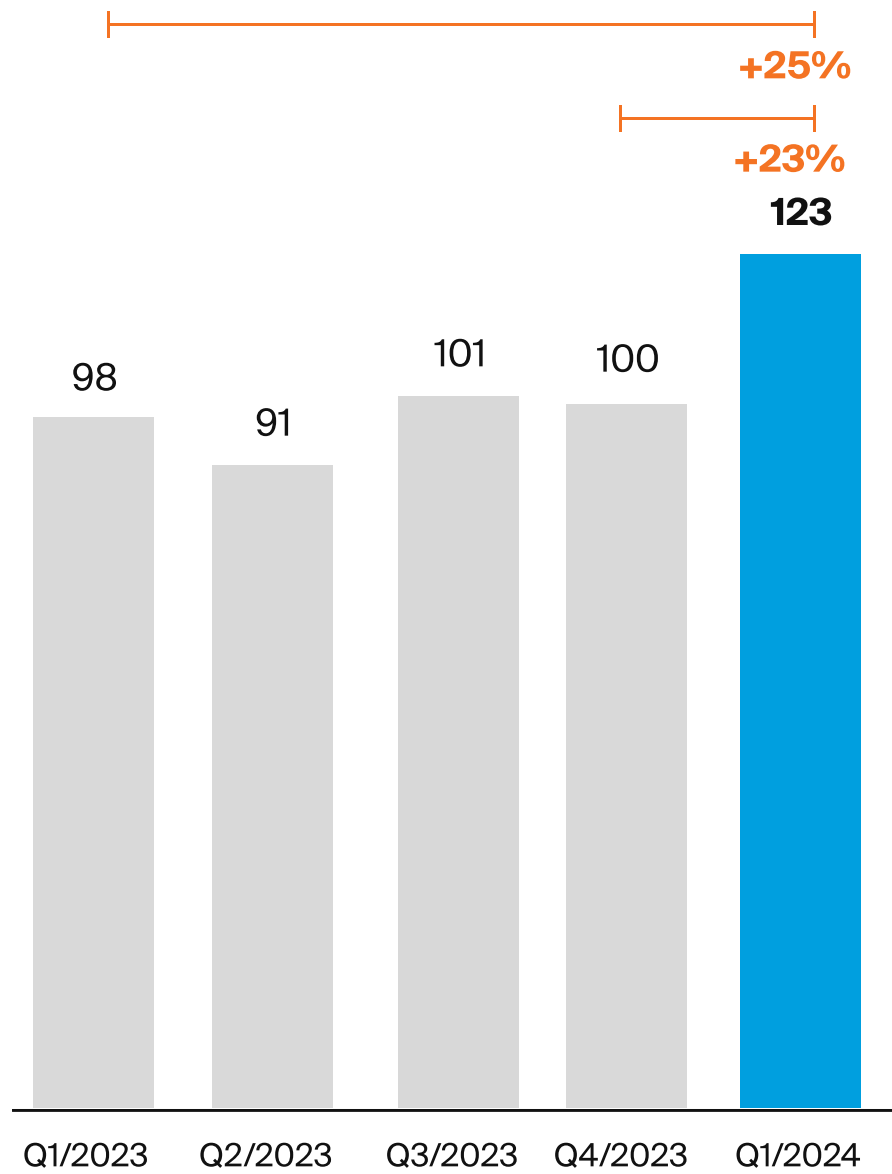
in bn EUR



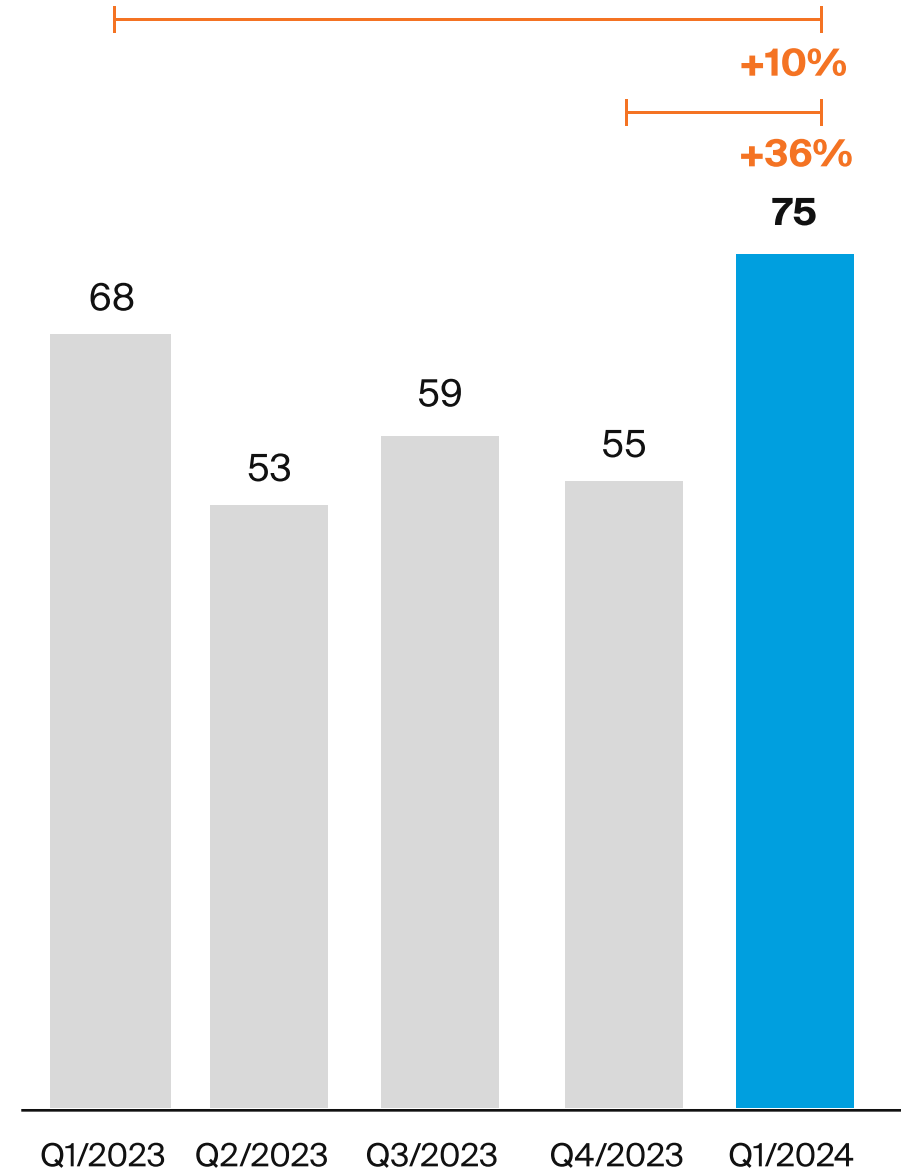
Rounding differences may occur.

Revenue split

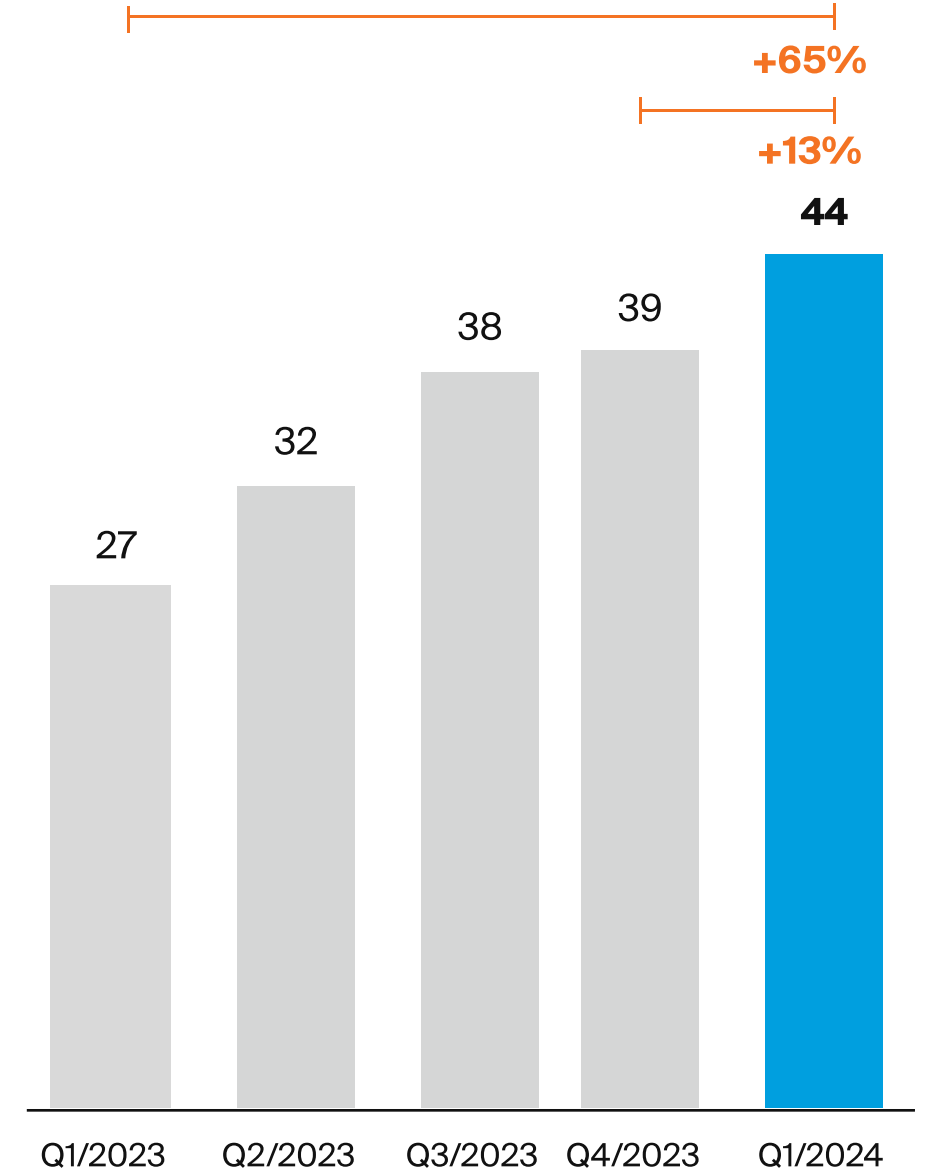
Revenues (m EUR)



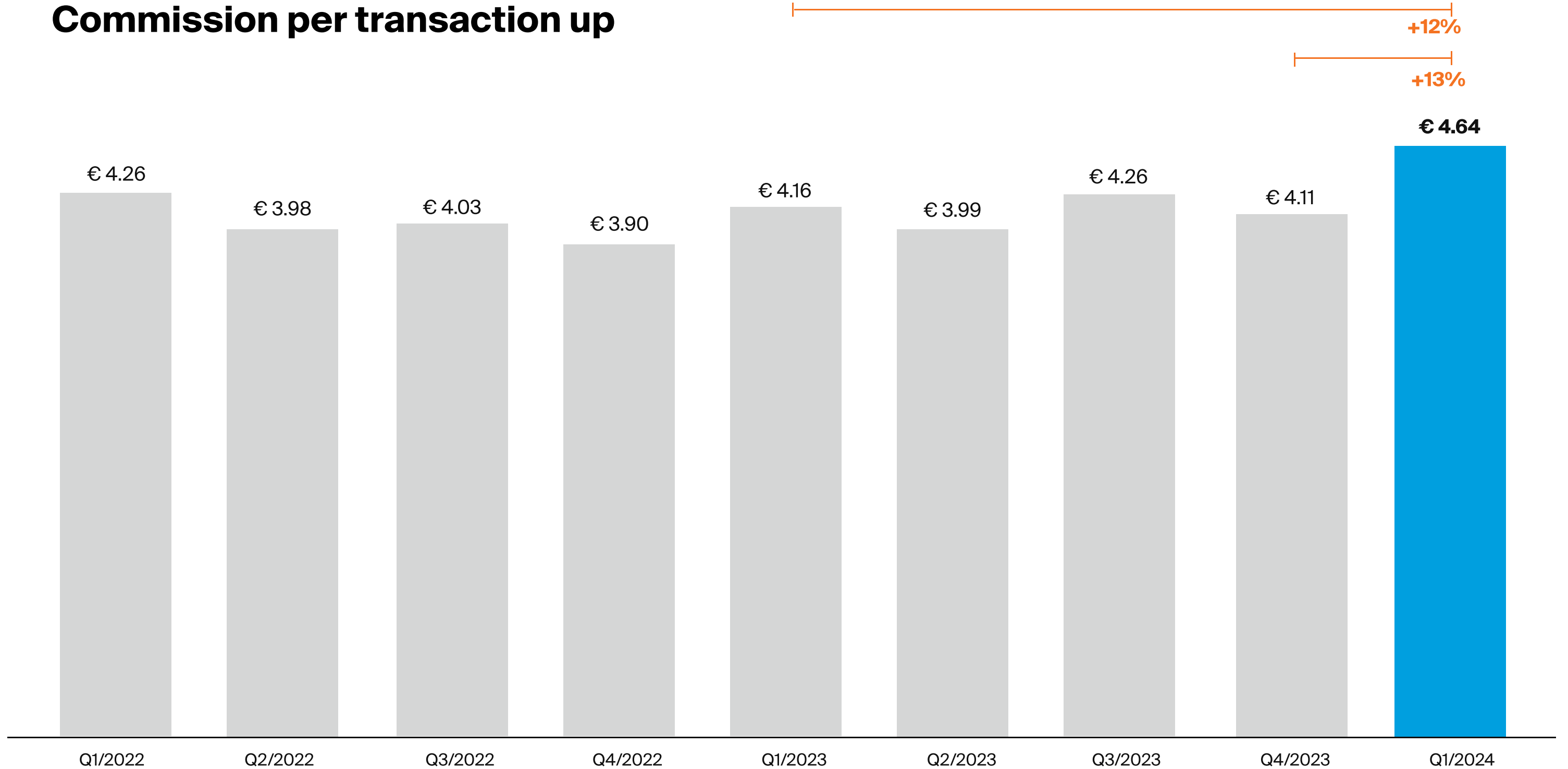
Commission income (m EUR)



Interest income (m EUR)

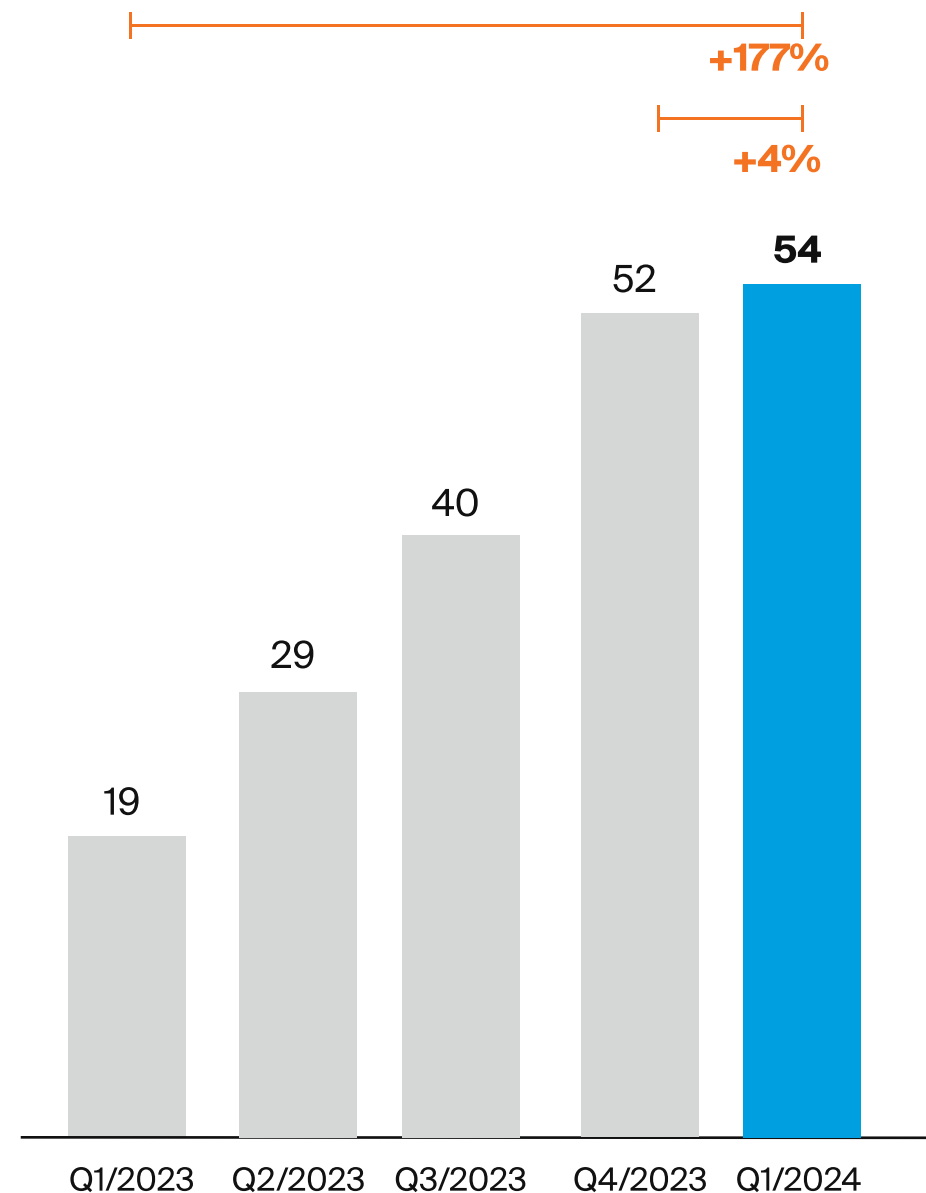


Commission per transaction up

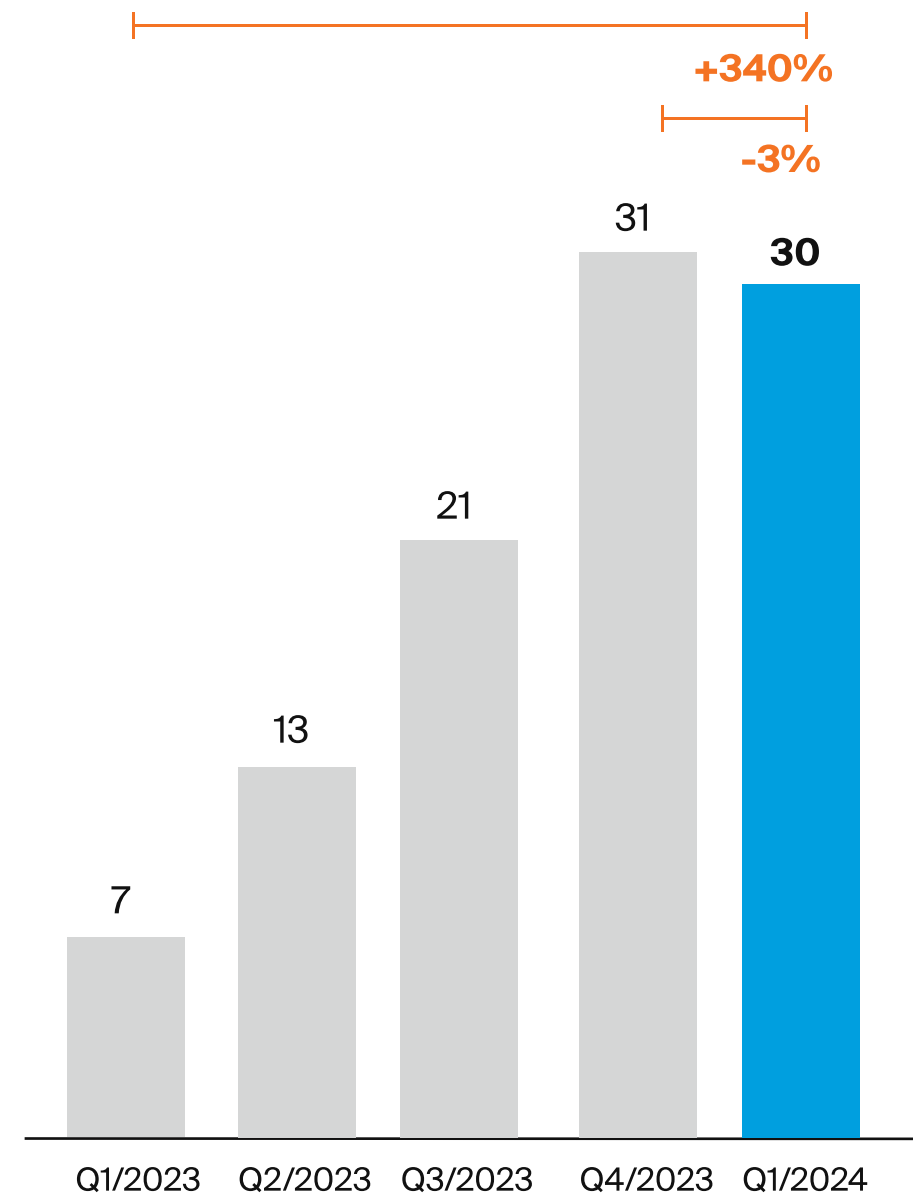


Growing Profitability

EBITDA (m EUR)



Net income (m EUR)



OpEx development Q1/24 (vs. Q1/23)

- Current **personnel expenses** up EUR 3.4 m to EUR 24.9 m, driven by 8 % salary increases in 2023 and new hires related to BaFin audit - both effects to be significantly less pronounced in Q2-Q4 due to base effect
- **SARs** provisions of EUR 1.4 m (Q1/2023: EUR 10.6 m)
- **Marketing** expenses down 33 % from EUR 17.2 m to EUR 11.5 m;
- **CAC** reduced by 38 % from EUR 153 to EUR 95
- **Other operating expenses** flat

Annual General Meeting - 4 June 2024

Agenda and related documents to be published on corporate website today

Share buyback split in two separate agenda items to protect the rights of all shareholders

- Share buyback **without** the possibility of excluding any subscription and tender rights (quorum required: 50%)
- Share buyback **with** the possibility of excluding any subscription and tender rights (quorum required: 75%)
- Individual and combined size limited to a maximum of 10 % of share capital

Remuneration system revised & transparency in remuneration report increased

New long-term incentive program

- stock option plan
- approx. 5.5 million shares
- 4 year vesting period + 2 year execution period
- Share price related factor with 40% hurdle rate + risk-adjusting factors

Pillar 3 report for 2023

Report published on corporate website on 25 April 2024.

Risk weighted assets of EUR 908 m (down from EUR 1,310 m end of 2022)

- Significant reduction due to having solved CRMT topics following BaFin audit

CET 1 ratio: 26.89 % (up from 19.94 % end of 2022)

- CET 1 ratio would be well over 32% if profits 2023 were fully recognized
- No application was made in accordance with Art. 26 (2) CRR, meaning that 2023 profits are not part of the available own funds
- This was done against the background of the AGM proposal for dividend and share buyback

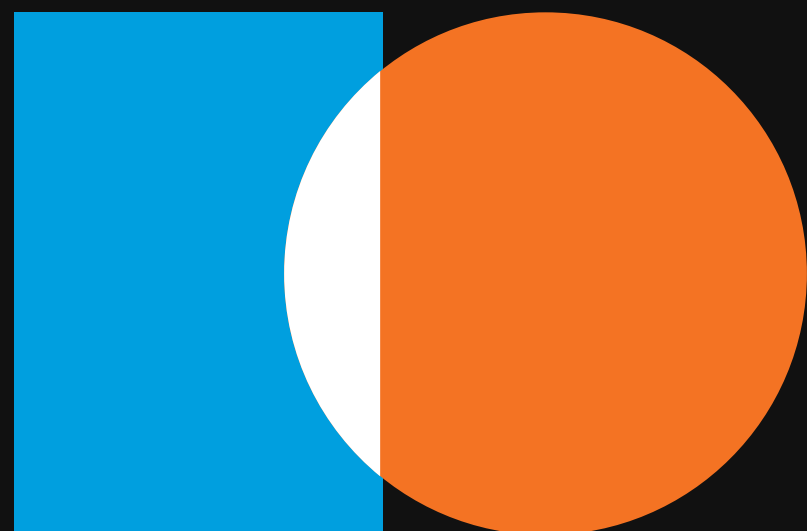
Regulatory capital requirement: 15.44 % (down from 15.56 % end of 2022)

Leverage ratio: 5.82 % (down from 6.95 % end of 2022)

- Previous year's level would have been kept unchanged including 2023 profits

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