

flatexDEGIRO extends its profitable growth trajectory with FY 2025 guidance slightly exceeded

- Revenues grew 17% YoY to EUR 560m, while Net Income rose 44% to EUR 160m - coming in at or above the upper end of a guidance range that had already been raised twice
- flatexDEGIRO's customer base has reached 3.5 million, growing double-digit (+13% YoY)
- New capital allocation policy focuses on sustaining further growth, paired with significant increase in annual dividend payments
- 2026: Revenues expected to increase by 5-10% YoY and Net Income by 5-15% YoY
- Long-term growth to benefit from the rollout of new products and services, the use of AI to enhance customer experience and the financial strength to support organic growth with potential acquisitions in consolidating markets

Frankfurt am Main, February 26, 2026 – flatexDEGIRO, one of Europe's leading and fastest-growing platforms for building wealth, delivered strong top-line expansion in 2025 with Revenues up 17% YoY to EUR 560m, thereby exceeding the upper end of the guided range (EUR 530m – 550m). This was driven by a strong increase in Commission Income (+31%) and a more resilient Interest Income line than previously anticipated (-4% YoY). **Commission Income** increased to EUR 369m in 2025, supported by heightened market volatility and stronger client activity, which drove a notable rise in Settled Transactions. **Interest Income** decreased only slightly YoY to EUR 173m, despite lower interest rates, benefiting from higher average cash levels, a modest expansion of the margin loan book, and a more active treasury strategy.

Operating expenses remained rather stable YoY at EUR 213m (+3%). Personnel expenses rose to EUR 127m (2024: EUR 116m), driven by higher long-term variable compensation elements particularly in relation to the expiring Stock Appreciation Rights Plan, resulting from the positive future outlook reflected also the significant increase in the share price of flatexDEGIRO. In contrast, other administrative expenses were significantly reduced by EUR 9m, amounting to EUR 52m (2024: EUR 61m). flatexDEGIRO's marketing expenses grew by 8% and amounted to EUR 34m in FY 2025, including EUR 2m of production costs for start-of-the-year campaign 2026.

Net Income accelerated more significantly than Revenues, rising 44% YoY to EUR 160m, driven by substantial operating leverage and strict cost discipline, coming in at the top end of the guided range (EUR 150 m - 160m).

CEO **Oliver Behrens** said: "The progress we delivered in 2025 shows that our strategy is firmly on track. In addition to a strong financial performance, we expanded our product universe with the launches of Crypto trading and Securities Lending, reinforced the foundations of our platform and won the first new customer for our "Deposits as a Service" offering for third-party banks. This disciplined execution positions flatexDEGIRO to unlock the full potential of our European footprint and to generate sustainable value for both, our customers and our shareholders."

Key metrics show continued positive development in 2025

flatexDEGIRO delivered another year of strong commercial progress in 2025. The number of **Customer Accounts** increased to 3.5 m at year-end (2024: 3.1m), with 446k new customer accounts added during the year. This corresponds to a double-digit YoY growth rate of 13%.

Trading activity also showed strong momentum. The Company settled 75m **Transactions** in 2025 (2024: 63m), representing 19% YoY growth. The annual trading activity of flatexDEGIRO customers slightly increased to an average of 23 transactions per customer in FY 2025 (2024: 22). The average commission per transaction further improved in 2025, increasing by +9% YoY to EUR 4.90, driven by a

positive product mix with the introduction of Crypto trading as well as higher volumes traded at US exchanges. **Net Cash Inflows** strongly advanced to EUR 8.1bn, up from EUR 6.6bn in 2024. The elevated Net Cash Inflows were driven by a supportive market environment and continued strong customer growth.

New capital allocation policy: Focus on further growth, significant increase in annual dividend payments

flatexDEGIRO is introducing a new capital allocation policy that strengthens the balance between disciplined growth investments and enhanced shareholder returns. Under the new framework, the Company will continue to allocate capital toward expanding its European brokerage platform, advancing both its existing offering and investing in new products, services and geographies. Additionally, retained earnings will preserve strategic flexibility for potential consolidation opportunities as well as growth and bolt-on acquisitions and opportunistic share buybacks.

At the same time, the new policy significantly increases regular shareholder distributions. Going forward, flatexDEGIRO intends to propose 20% of Group Net Income as an annual dividend. Based on FY 2025 Net Income of EUR 160m, the dividend would amount to approximately EUR 32m, or around EUR 0.30 per dividend-bearing share. This would correspond to a sevenfold increase compared to the dividend per share paid in the two previous years (EUR 0.04).

Dr. Benon Janos, CFO of flatexDEGIRO, said: "We are a growth company. A targeted 20% payout creates a clear and predictable return profile for our shareholders, while preserving the financial strength needed to invest in technology and new products. Likewise, we are preserving sufficient capital to react quickly in case of strategic opportunities arising, allowing us to be an active driver of market consolidation and further foster our organic growth."

Consistent execution towards strategic commitments

The Company also made targeted progress in executing its strategic priorities first outlined in February 2025. To further increase **operational efficiency**, flatexDEGIRO is advancing the harmonization of its IT platform and process landscape. Early integration steps are already enhancing customer experience through faster processes and further improved platform reliability, with all key milestones of the harmonization project expected to be completed by the end of 2027. In addition, flatexDEGIRO is leveraging AI in 2026 to scale its high-quality customer service, strengthening both efficiency and service effectiveness, while maintaining personal customer support as a key differentiating factor.

Across its **strategic growth initiatives**, flatexDEGIRO continues to broaden and diversify its Revenues base. Crypto trading gained further traction following its expansion into additional European markets in 2025, while Securities Lending is further scaling and expanding across key DEGIRO geographies in 2026, strengthening the Group's recurring revenue profile. Looking ahead, flatexDEGIRO is preparing to launch ETF and stock savings plans at DEGIRO in Q4 2026, further enhancing its long-term investing offering for millions of clients. Beyond its core retail brokerage business, the Company is also expanding its Business Process Outsourcing (BPO) activities, providing third-party banks with a full-fledged outsourcing solution to attract retail deposits. The first new BPO client is about to go live in March 2026.

In **Germany**, flatexDEGIRO is intensifying its commercial efforts and has launched a new marketing campaign with a significantly stronger presence and a budgeted spending increase of around EUR 10m in 2026 to accelerate customer acquisition and further strengthen the flatex brand. To broaden accessibility and enhance customer experience, onboarding for accounts for minors is now fully digitized, and Stock Saving Plans with more than 1,000 eligible shares were introduced in February 2026. Ahead of the expected 2027 pension reform, flatexDEGIRO is also developing a range of attractive pension-related products tailored to long-term savers. In parallel, the Company continues to advance financial education across its markets through webinars and dedicated learning formats, enabling customers to build financial confidence and make informed long-term investment decisions.

With a flexible platform, an expanding product universe, and continued efficiency gains, flatexDEGIRO is well positioned to sustain additional growth and to establish itself as Europe's leading platform for building wealth.

Outlook 2026: Sustainable growth ahead

flatexDEGIRO expects another year of profitable growth in 2026. The Company anticipates **Revenues** growth of 5% to 10%, reaching EUR 588m to EUR 616m, and **Net Income** increasing by 5% to 15% (EUR 168m to EUR 184m).

Commission Income is expected to grow, supported by a growing customer base, stable commission per transaction and incremental contributions from new products including Crypto and Securities Lending. Customers' trading activity is projected to remain slightly below 2025 levels, while customer growth is expected to further accelerate.

Interest Income is forecast to increase slightly. Average cash balances are expected to rise, with a stable margin loan book and an assumed average ECB rate of 2%. The treasury portfolio is projected to exceed EUR 1bn.

flatexDEGIRO expects a controlled increase of its **cost base** in 2026. Personnel expenses are expected to remain stable overall, supported by a significant reduction in costs associated with long-term variable compensation. Marketing spend is planned to increase by around EUR 10m, focused primarily on Germany, while administrative expenses are expected to remain stable.

Note: All numbers presented are based on preliminary, unaudited figures.

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flatexDEGIRO SE – leading platform for building wealth

(www.flatexdegiro.com, ISIN: DE000FTG1111, Ticker: FTK.GR)

Serving more than 3.5 million customers in 16 countries, flatexDEGIRO's aspiration is to be the leading European platform for building wealth. The company holds Assets under Custody of close to EUR 100 billion and processed more than 75 million securities transactions for its customers in 2025.

Through three brokerage platforms – DEGIRO, flatex and ViTrade, flatexDEGIRO provides trading access to around 50 stock exchanges in Europe, North America and the Asia-Pacific region as well as to over-the-counter direct trading. Its customers are active and well-informed traders who trade without investment advice. With ViTrade, flatexDEGIRO also serves highly active traders.

Brokerage and banking business related to securities trading are handled by flatexDEGIRO Bank SE, a subsidiary with a full banking license. flatexDEGIRO uses proprietary technology with very high availability along the entire value chain and thus sets standards in platform and service quality.

Key financial figures		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY	FY	Change in %
		2025	2025	2025	2025	2024	2024	2024	2024	2025	2024	
Revenues	mEUR	146.3	132.1	132.0	149.4	123.0	118.7	111.7	126.7	559.8	480.0	+16.6
Commission Income	mEUR	97.7	84.7	85.8	100.6	74.8	66.1	64.1	77.0	368.7	282.0	+30.7
Interest Income	mEUR	43.5	42.8	42.1	44.9	43.8	47.7	44.1	44.7	173.2	180.5	-4.0
Other Operating Income	mEUR	5.1	4.7	4.1	3.9	4.3	4.9	3.4	4.9	17.8	17.5	+1.6
Raw materials and consumables	mEUR	21.4	17.9	19.8	19.5	18.9	16.7	16.1	17.7	78.6	69.3	+13.4
Net Revenue	mEUR	124.9	114.2	112.2	129.9	104.1	102.1	95.6	108.9	481.2	410.7	+17.2
Gross profit margin	%	85.4	86.4	85.0	86.9	84.7	86.0	85.6	86.0	86.0	85.6	+0.5
Operating expenses	mEUR	55.7	50.9	43.3	63.6	50.5	49.2	50.0	58.6	213.5	208.2	+2.5
Current personnel expenses	mEUR	26.9	28.5	25.0	23.9	24.9	25.1	24.7	33.8	104.3	108.4	-3.8
Personnel expenses for long-term variable remuneration components	mEUR	5.1	2.6	1.2	14.1	1.4	1.4	1.4	3.3	23.0	7.5	+207.9
Marketing expenses	mEUR	12.0	7.0	6.0	9.3	11.5	6.5	6.2	7.4	34.3	31.6	+8.5
Other administrative expenses	mEUR	11.7	12.9	10.9	16.3	12.8	16.2	17.7	14.1	51.8	60.7	-14.7
EBITDA	mEUR	69.2	63.3	68.9	66.3	53.6	52.9	45.7	50.4	267.7	202.5	+32.2
EBITDA margin	%	47.3	47.9	52.2	44.4	43.6	44.5	40.9	39.8	47.8	42.2	+13.4
Depreciation	mEUR	9.9	9.6	11.6	15.0	9.9	10.5	10.4	14.9	46.1	45.8	+0.7
EBIT	mEUR	59.3	53.7	57.4	51.3	43.7	42.3	35.2	35.4	221.6	156.7	+41.4
Financial result	mEUR	-0.1	-0.2	-0.3	-0.3	-0.7	-0.4	-0.5	0.5	-0.8	-1.0	+20.0
EBT	mEUR	59.2	53.5	57.1	51.0	43.0	42.0	34.7	36.0	220.8	155.7	+41.8
Income tax expenses	mEUR	17.1	14.0	18.1	11.1	13.0	11.1	9.9	10.1	60.4	44.1	+36.8
Net Income	mEUR	42.0	39.5	39.0	39.9	30.0	30.8	24.9	25.8	160.4	111.5	+43.8
Net Income margin	%	28.7	29.9	29.5	26.7	24.4	26.0	22.3	20.4	28.7	23.2	+23.3

Other key figures

		Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2024	Q2 2024	Q3 2024	Q4 2024	FY 2025	FY 2024	Change in %
Settled Transactions	m	19.5	17.9	17.7	20.2	16.1	15.2	14.8	16.8	75.3	63.0	+19.5
Commission Income per Transaction	EUR	5.02	4.72	4.83	4.99	4.64	4.33	4.32	4.57	4.47	4.90	+9.4
New Customer Accounts	k	139.1	103.1	100.1	103.9	121.2	84.6	92.0	123.6	446.1	421.5	+5.9
Customer Acquisition Costs	EUR	86	68	60	89	95	77	67	60	77	75	+2.5
Assets under Custody	bnEUR	75.8	83.5	91.9	95.5	58.0	61.1	64.6	71.5	95.5	71.5	+33.5
Cash under Custody	bnEUR	4.6	5.1	5.6	6.2	3.6	3.6	3.7	4.3	6.2	4.3	+45.0

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Preliminary results

This communication contains preliminary information that is subject to change and does not claim to be complete.

Non-IFRS key figures (APMs)

This communication contains 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 because (i) they are used by management to measure performance, including in presentations to the Management Board and members of the Supervisory Board 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 similarly titled measures of other companies and have limitations as analytical tools and should not be considered a substitute for analysis of flatexDEGIRO's results of operations as reported under IFRS. Non-IFRS measures are not a measure of flatexDEGIRO's performance or liquidity under IFRS and should not be considered as an alternative to net income or other performance measures derived in accordance with IFRS or other generally accepted accounting principles or as an alternative to cash flows from operating, investing or financing activities.

Forward-looking statements

This release may contain forward-looking statements and information, which are characterized by formulations such as "expect", "aim", "anticipate", "intend", "plan", "believe", "aim", "estimate" 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 SE may differ materially from these forward-looking statements. flatexDEGIRO assumes no obligation to update these forward-looking statements or to correct them in the event of developments that differ from those anticipated.