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## flatex AG: flatex Holland annual target of 20,000 new clients met after only 12 weeks – growth rate of new customers in Germany and Austria on record level

- flatex Holland on the road to success: more than 250,000 visitors on the platform and more than 20,000 new accounts openings
- Record number of new customers in 2019: more than 50,000 new customers have chosen flatex since beginning of this year – number of new customers will more than double year-on-year
- New mid-term ambition: double revenues, triple EBITDA over the next five years

**Frankfurt am Main - flatex AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) beats its own expectations. The market entry twelve weeks ago in Holland was a tremendous success. The 'Zero-Fee Trading' product offering, unique in Europe, has already attracted 20,000 new customers. In the first eight months of the year, more than 50,000 new customers in Germany, the Netherlands and Austria have opted for flatex.**

"The development of our flatex business has been superb. Our target for 2019 was to acquire 60,000 new customers. We will meet this target by the end of this quarter, meaning that we will more than double the number of new customers year-on-year. The current global political and macroeconomic challenges also result in higher volatility. This has a strong positive impact on the transaction behavior of our clients," says Frank Niehage, CEO of flatex AG. "In these market phases, flatex develops as a natural hedge against market downturns, comparable to a Deutsche Börse."

flatex is one of the last bank-independent online brokers, offering its clients in Germany, Austria and the Netherlands a product range with more than 2 million products, including equities, ETFs and ETPs. In the Netherlands, for the first time, flatex clients can trade all securities completely free of charge. In December flatex will roll out its business model in Spain with a family&friends phase, preparations are in full swing. By the end of 2020 flatex wants to offer its services in at least seven European countries.

"Despite fierce competition in Holland, we were able to assert ourselves impressively on the market with our unique offering. Our established and robust regulatory and technological set-up allows us to quickly and profitably expand into new countries. Together with our strategic partners, we want to and will develop flatex to the leading pan-European broker." promises Muhamad Chahrour, CFO of flatex AG. "We expect to double our revenues to more than EUR 250 Mio. and triple our EBITDA to more than EUR 125 Mio. over the next five years."

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**About flatex AG**

flatex AG (WKN: FTG111, ISIN: DE000FTG1111, Ticker: FTK.GR) operates one of the leading and fastest growing online brokerage businesses in Europe. Executing round about 12.5 million customer's securities transactions paperless per annum. Offering their more than 290,000 B2C customers top services at a competitive pricing based on their modern, self-developed state-of-the-art technology.

Many B2B customers, the state infrastructure and established financial services companies as well as disruptive business ideas benefit from flatex' white label banking technology and become quickly successful businesses due to the self-developed core banking system (FTG:CBS) that belongs to the most modern and most modular systems in the market – the standard platform for private and specialist banks. In times of bank consolidation, low interest rates and digitalisation, flatex is ideally positioned for further growth and well on its way to becoming Europe's leading provider of financial technology.

**Disclaimer**

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