

A man with grey hair and a beard, wearing a light blue t-shirt, is sitting on a blue couch in a modern living room. He is smiling and looking towards the camera. The room has large windows with white curtains and several large green plants. The lighting is soft and natural.

SMARTBROKER+

Herbstkonferenz

1. und 2. September 2025

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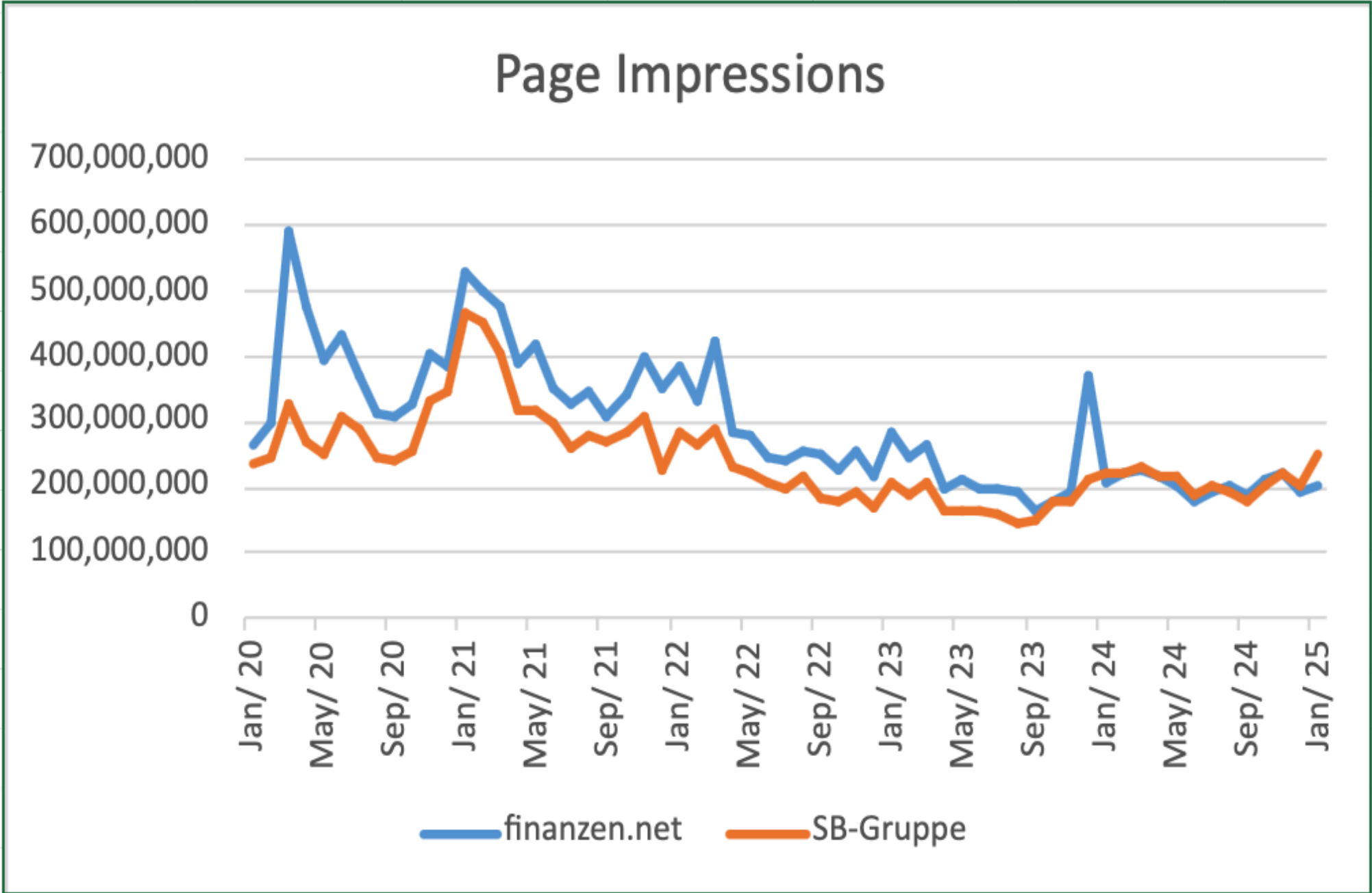
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Media and Portale

Media and Portale

	2020	2021	2022	2023	2024	2025
revenue in Mio.	26,90	35,50	33,30	27,30	25,40	24,70
EBITDA in Mio.	n.a.	ca.16	13,90	6,90	5,00	4,90



Brokerage

Konditionen Smartbroker+

- Fast alle deutschen Börsen
Alle Aktien, Fonds, ETFs, Anleihen, Derivate

4 €
Flatfee

- 29 Auslandsbörsen
- > 14.000 Fonds agiofrei
- Sparpläne
 - Aktien
 - Fonds
 - ETFs

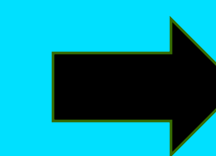
0 €

- Realtime-Handel (RfQ Order)
- Unterkonten
- Währungskonten
- Elektronische Depotüberträge
- Telefonischer Kundenservice
- Digitaler Lombardkredit bis 100 TEUR
- Kryptohandel
- Tagesgeldzinsen EZB (Einlagenzins – 0,25 %)

0 €

(dauerhaft)
Bei Orders > 500 E

- Gettex > 30.000 Instrumente
- > 1.600 Sparpläne ETFs
- > 600 Fondssparpläne
- > 2.600 Aktiensparpläne
- Alle Derivate
 - Morgan Stanley
 - UBS
 - Vontobel
 - UniCredit
 - JP Morgan

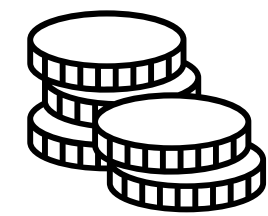


**Full Service Broker zum
Preis eines Neobrokers**

SMARTBROKER+

SMARTBROKER+ Gesamtmarkt

„**26 Mio. Investoren** in Deutschland“
YouGove Studie



Gesamtmarkt

„**12 Mio. Investoren** in Deutschland“
Deutsches Aktieninstitut

Bundesbank Statistik zeigt deutlich:

„von **25 Mio. Depots** in **2021**
auf über **35 Mio. Depots** in **2024**
in Deutschland“

=> starkes Wachstum und breites Interesse in der Bevölkerung. Dieses Wachstum findet nicht bei den klassischen Haus- oder Onlinebanken statt, sondern überwiegend bei den Neobrokern.

Der Markt ist bereits sehr groß, aber immer noch im starken Wachstum.

SMARTBROKER+

SMARTBROKER+ Differenzierung zu Wettbewerbern

Online Broker

Hohe Preise vs. SB+ Konditionen
alte Technologie vs. state-of-the-art Tech

Web-fokussiert vs. SB+ mobile-first

NeoBroker

Limitiertes Produktangebot vs. breites Produktspektrum
(Tradingfunktionalitäten, Handelsplätze, Instrumente)

Sehr einfaches Frontend vs. fortgeschrittene Tools und Funktionen
(Währungskonten, Unterkonten, Lombardkredit, etc.)

Fokus auf Massenmarkt vs. Fokus auf aktive Investoren
(Content, Features, kein Girokonto, keine Kreditkarte)

Wir haben das beste aus zwei Welten zusammengebracht:
breites Produktspektrum + Neobroker Konditionen

SMARTBROKER+

SMARTBROKER+ im Wettbewerb

- 1. Platz – Finanztip, Juli 2025
- 1. Platz – Euro am Sonntag Brokervergleich 2025 (02/2025)
- 1. Platz – Biallo Brokervergleich 2025
- 1. Platz BrokerVergleich.de
- „günstigster Neobroker“ bei Bitcoin2Go
- Testsieger bei “Goldesel” (01/2025)
- 2. Platz – Finanzfluss custody account comparison (01/2025)
- 2. Platz – extraETF custody account comparison (11/2024)



SMARTBROKER+ Zielgruppe

Selbstentscheider

Daytrader

(~30% der Umsätze der Industrie)

Aktive Investoren

(~50% der Umsätze der Industrie)

Fokus auf Selbstentscheider (welche die Umsatztreiber des Marktes sind)

Brokerage - Kundentypen, Trades und Erträge

Kundentyp (nach Aktivität)	% der Wertpapierbesitzer	# Transaktionen pro Jahr ¹	# Wertpapier- besitzer in Tausend	# Transaktionen in Mio. ¹	% der Erträge
Day Trader	~1,2%	>250	70–80	~45–50	~15–20%
Aktive Selbst- entscheider	~3,5%	50–250	220–240	~40–45	~15–20%
Traditionell Buy & Hold	~75–80%	0–49	5.200–5.400	~100–110	~50–60%
Reine Sparplankunden	~15–20%	~12–36 (monatliche Ausführung von 1–3 Sparplänen)	~1.000	~100–110	~10%
Total			Σ~6.500	Σ~300	100%

■ 4% der Wertpapierbesitzer generieren ~35–40% der Erträge

1. Exklusive Transaktionen und Umsätze auf reinen CFD- und Crypto-Plattformen.

Quelle: Oliver Wyman Analyse und Umfragedaten, Research Centre for Financial Services, Deutsches Aktieninstitut

Strategie Smartbroker 2025 ff.

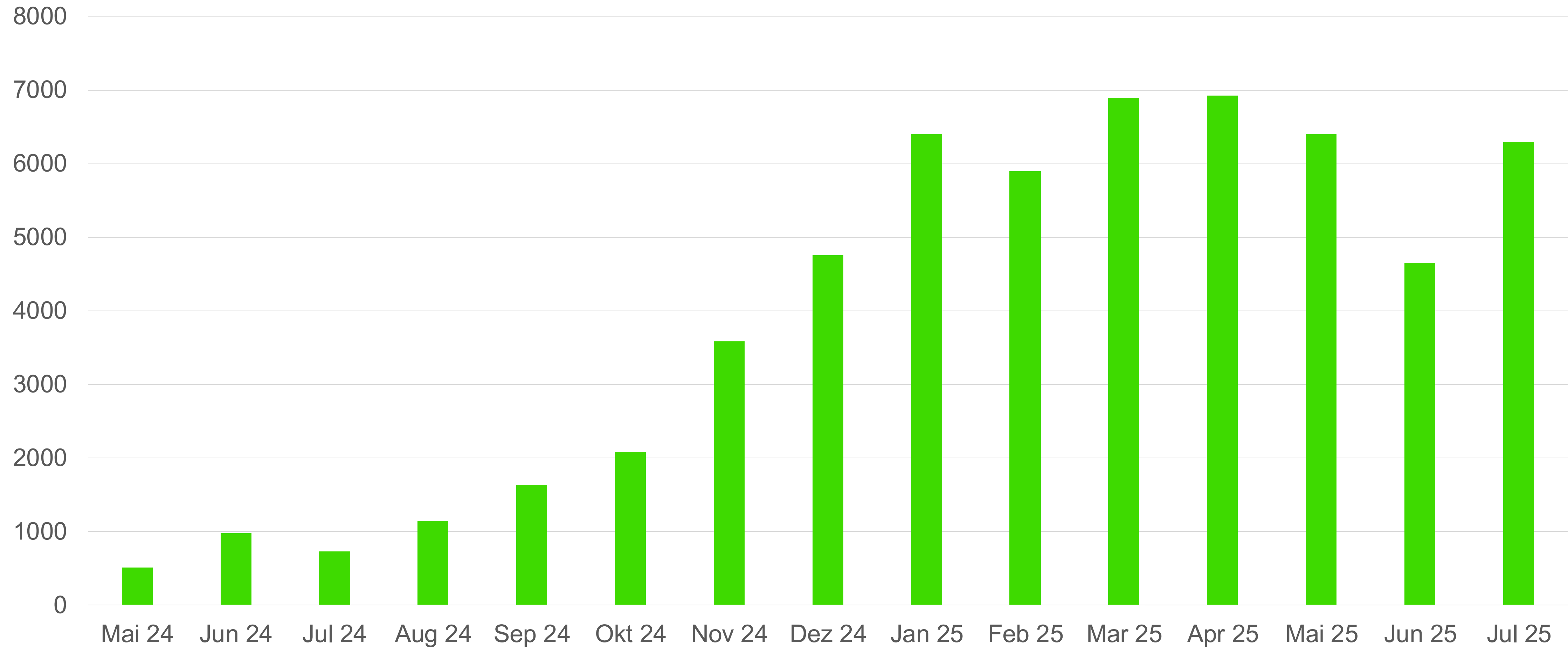
**Das beste Produkt schaffen für Trader
und aktive Investoren**

-  Preis
-  Plattform(en)
-  Kundenerlebnis

Inside **SMARTBROKER+**

Anhaltend hohes Neukundenwachstum

Neukunden je Monat seit Mai 2024

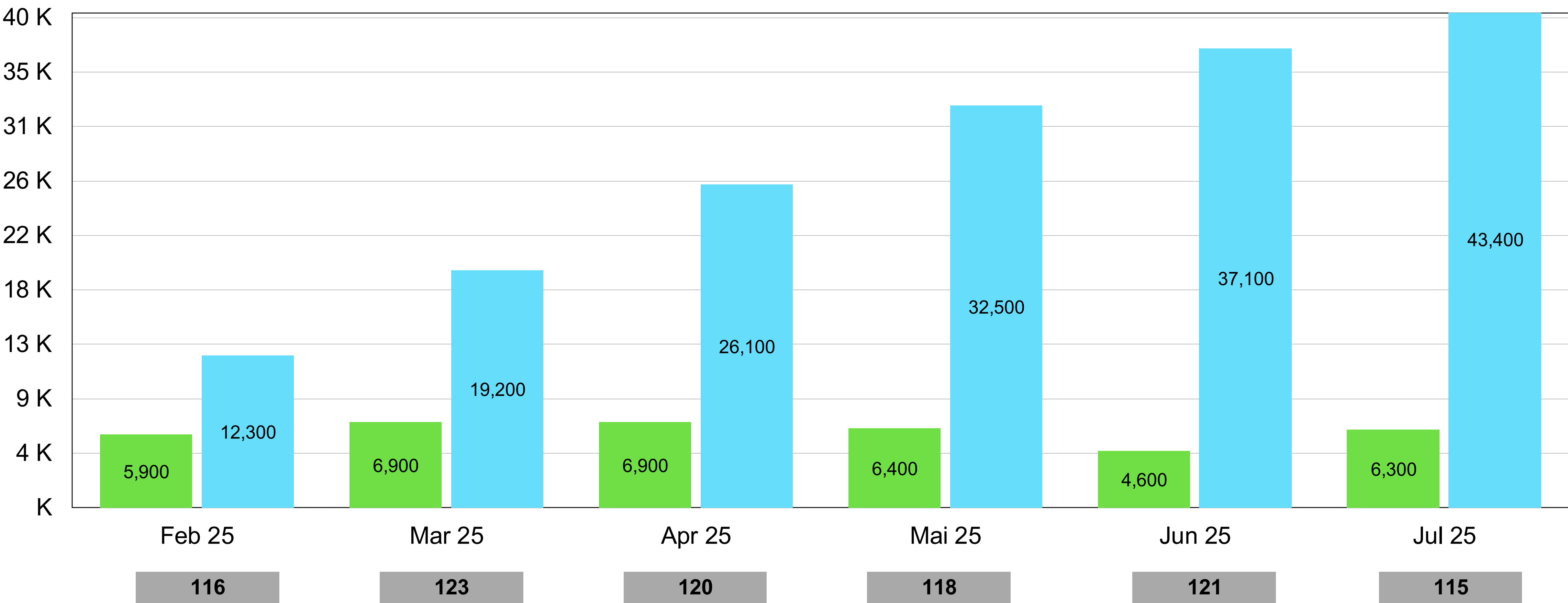


Entwicklung Neukunden 2025

Neukunden nach Monaten

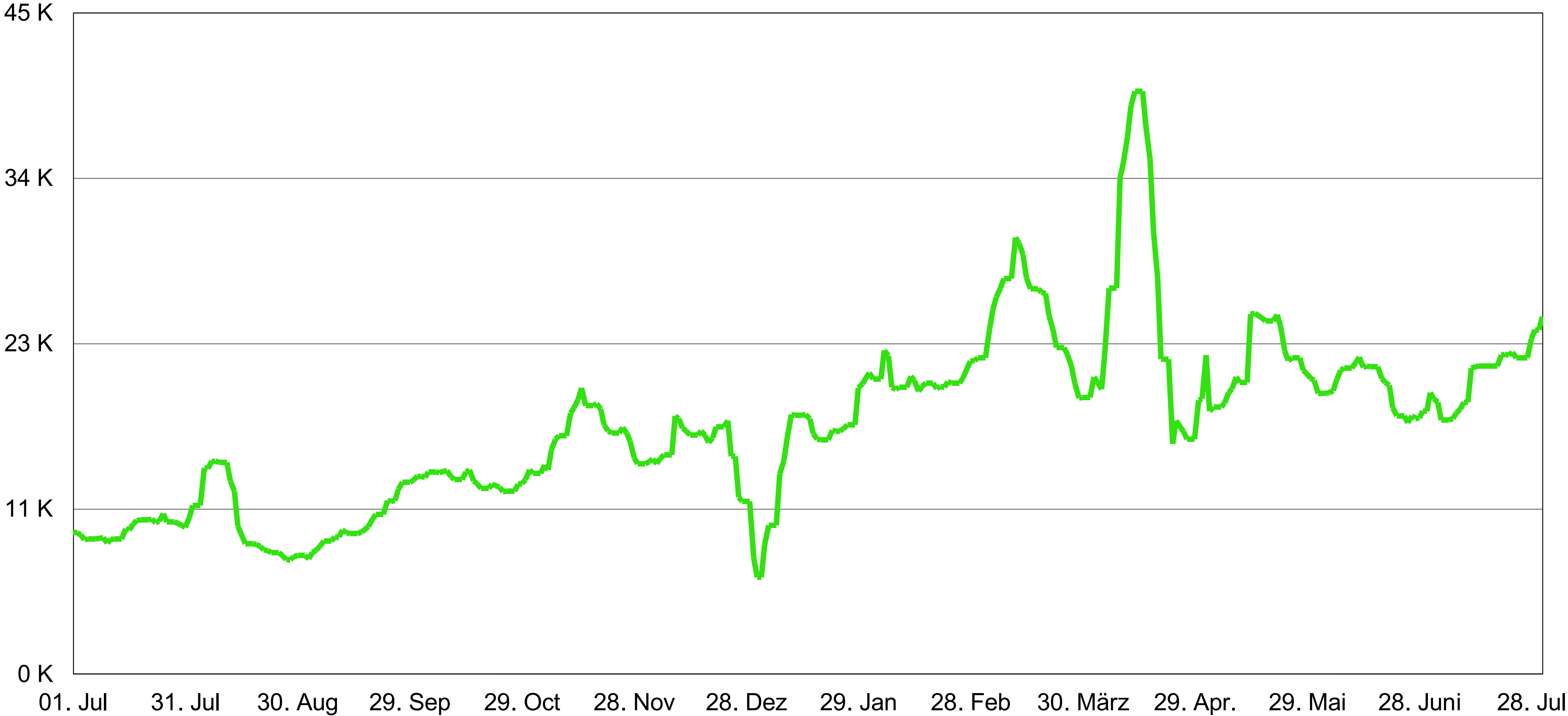
Neukunden gesamt 2025

Marketingkosten kumuliert/Kunde



Trades pro Tag

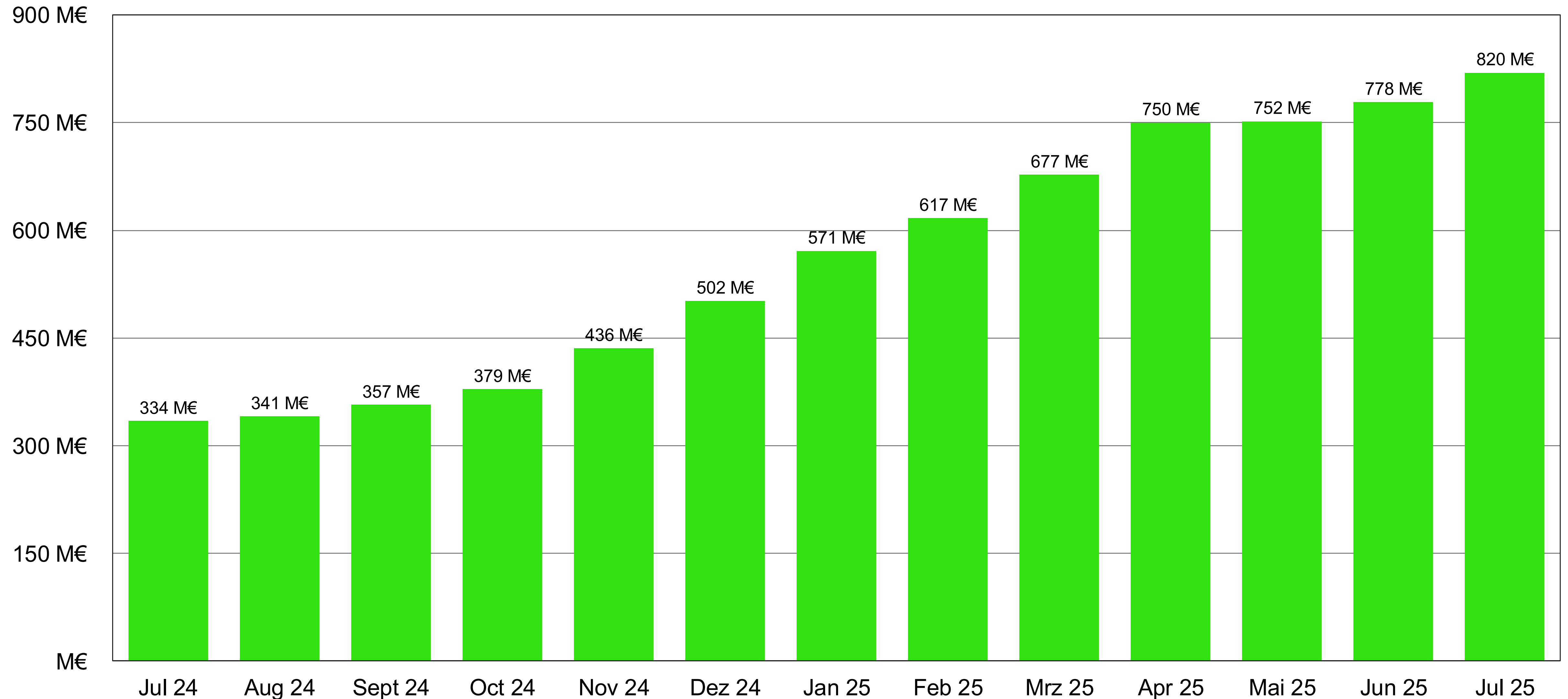
(Durchschnitt der letzten 7 days)



SMARTBROKER+

854.940.472 €

CuC (Verrechnungs- und Zinskonten)



SMARTBROKER+

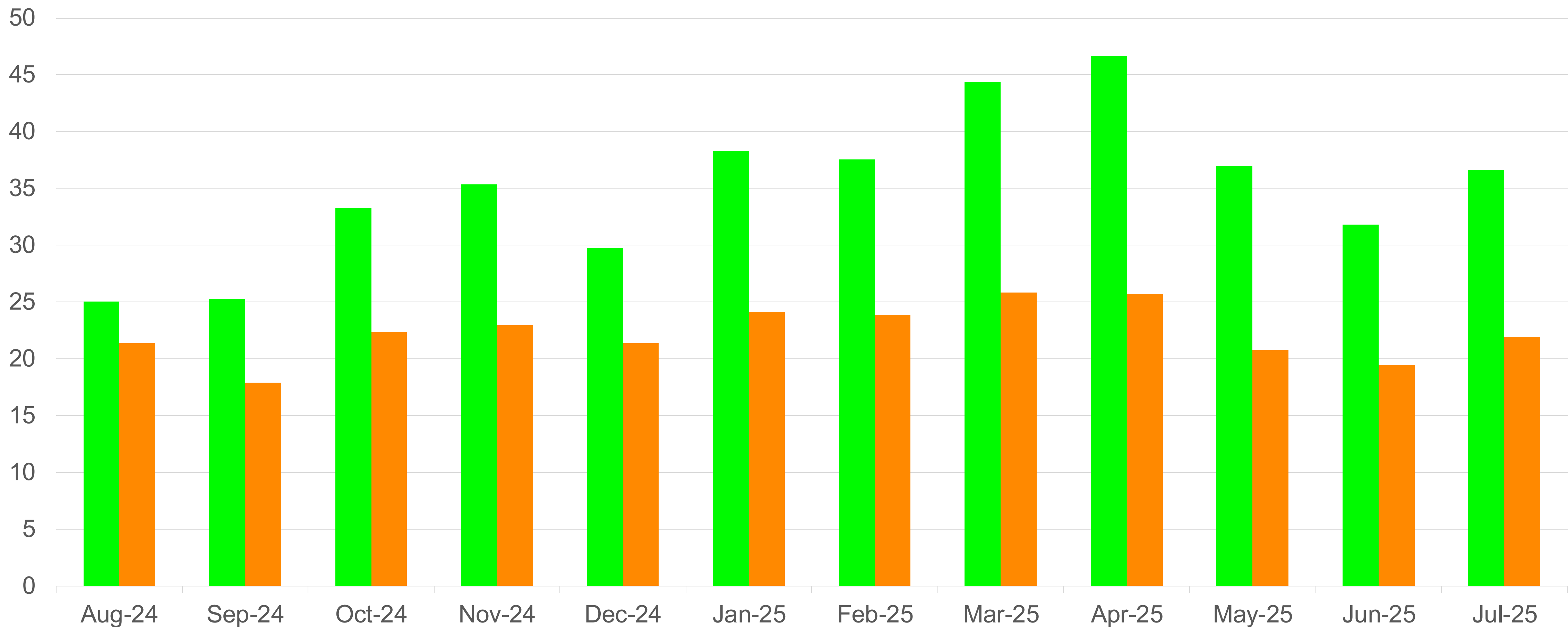
01.07.2024 – 01.08.2025

Trades je Kunde p.a.

Vergleich Flatex zu SMARTBROKER+

SMARTBROKER+

Flatex

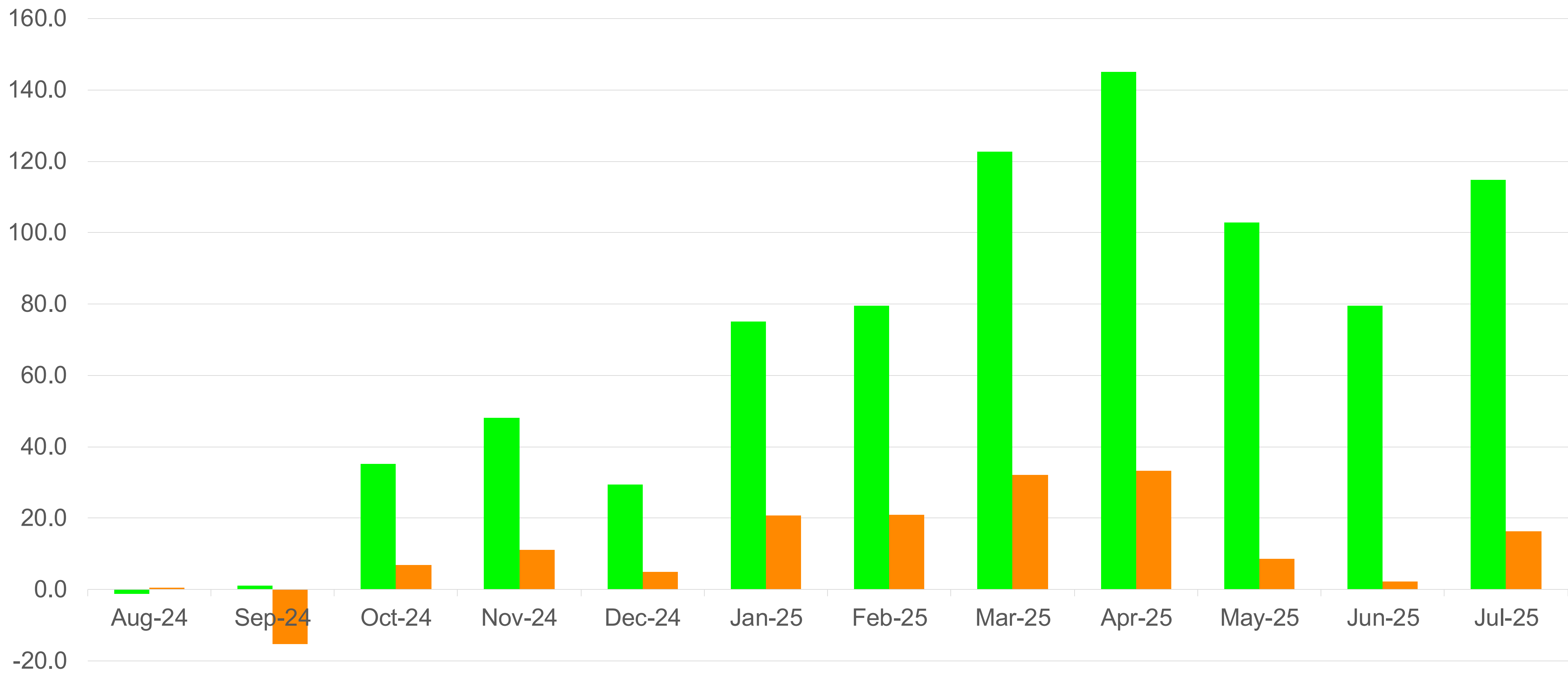


Trades Wachstum im Vergleich Jul 2024 in %

Vergleich Flatex zu SMARTBROKER+

SMARTBROKER+

Flatex



SMARTBROKER+

SMARTBROKER+ wird empfohlen von



Heiko Thieme



SMARTBROKER+

Bewertung SMARTBROKER+ Zeitverlauf:

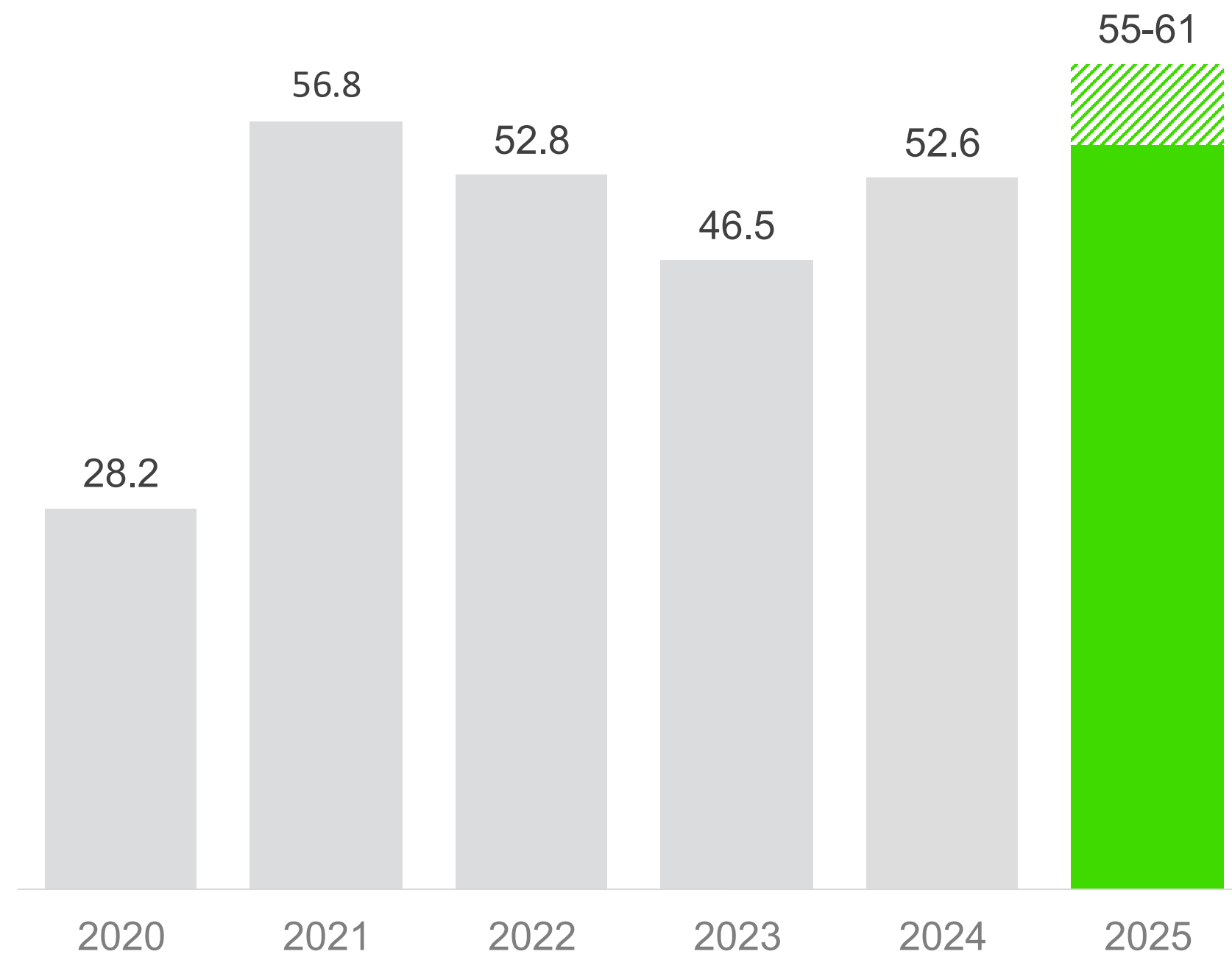
	Juli 24	Okt. 24	Juli 25	Stand Juni 2025	Average Rating	Platz
S+ App Store (Apple) Score	2,9	4,3	4,3			
S+ Play Store (Android) Score	3,4	3,7	3,9	Revolut	4,20	1
S+ Trustpilot Score	1,9	2,1	3,3	Finanzen.net ZERO	4,18	2
S+ Google Review (maps) Score	3,0	3,1	4,0	justTRADE	3,98	3
				eToro	3,93	4
				SMARTBROKER+	3,83	5
				N26	3,80	6
				Scalable Capital	3,75	7
				Trade Republic	3,70	8
				flatex	3,53	9
				Traders Place	3,13	10

Financials

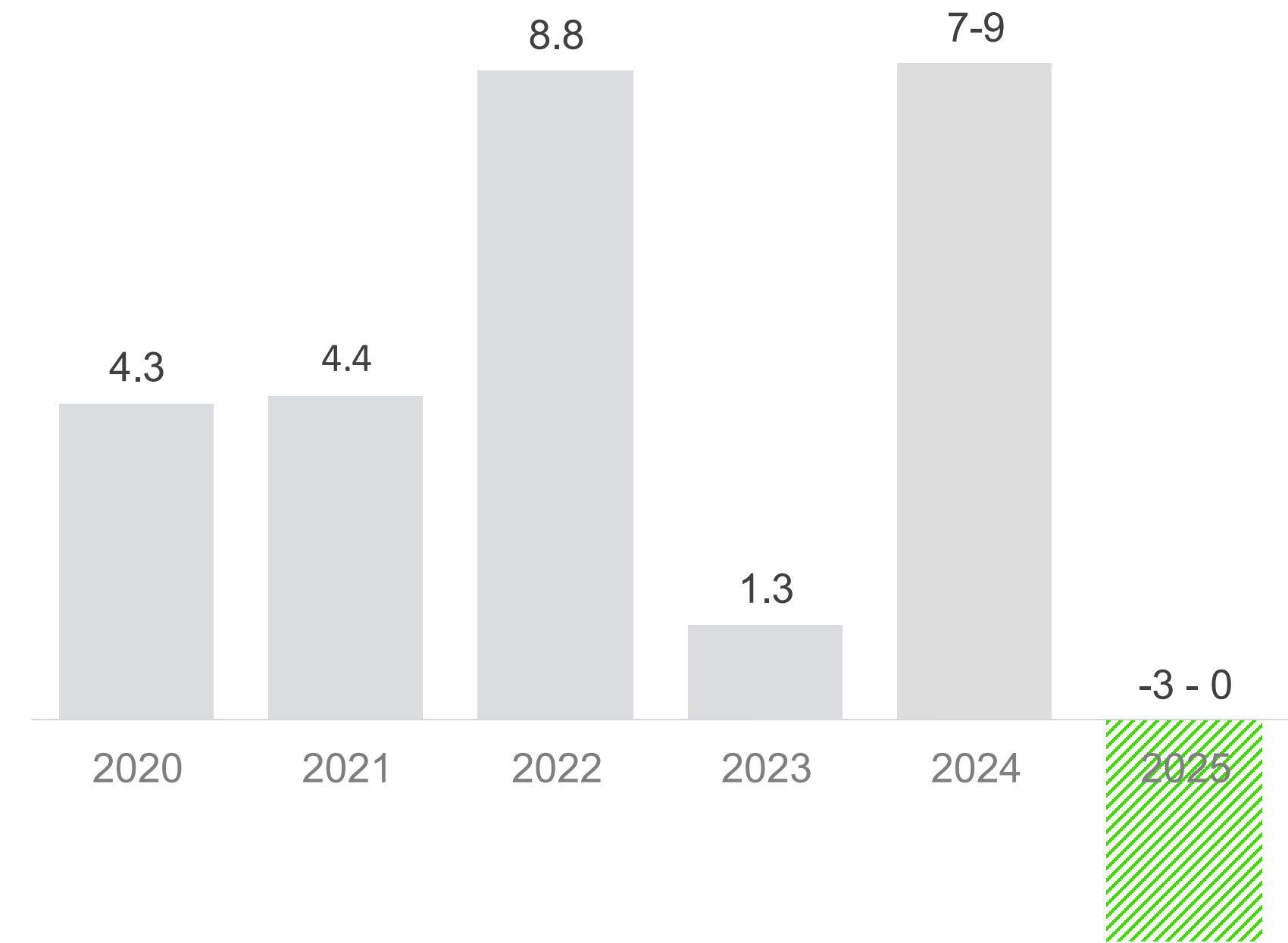
Guidance 2025 – 70.000 geplante Neukunden

2025: Incl 7 Mio. Euro CAC

revenue, in € Mio.



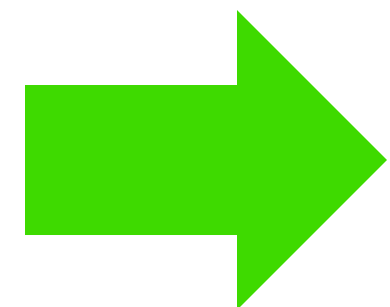
EBITDA after CAC, in € Mio.



The 2021 revenue figure represents the HGB pro forma revenue, including full consolidation of Smartbroker AG as of January 1, 2021. According to the Management Information System (MIS), the pro forma revenue for 2021 would amount to €51.4 million, with no significant impact on EBITDA.
CAC: Customer acquisition costs for Smartbroker | B: budgeted

Ausblick 2026 ff.

- Voller Fokus auf Weiterentwicklung SMARTBROKER+
- SMARTBROKER+ Preisführerschaft im Vergleich zu allen anderen Online-Brokern
- SMARTBROKER+ Fokus auf profitable Kunden (Trader und aktive Investoren)
- SMARTBROKER+ viele Produkterweiterungen und Verbesserungen derzeit in Arbeit
- Steigerung der Neukunden auf >100,000 pro Jahr geplant
- Politischer Rückenwind durch Frühstarter-Rente, sowie das geplante Altersvorsorgedepot
- Junge Erwachsene zeigen ein deutlich höheres Interesse an Wertpapieren und besitzen diese auch häufiger als Menschen ab 50 Jahren



Sowohl aus Produktsicht als auch im Hinblick auf das politische Umfeld besteht eine solide Basis für nachhaltiges und signifikantes Kundenwachstum.

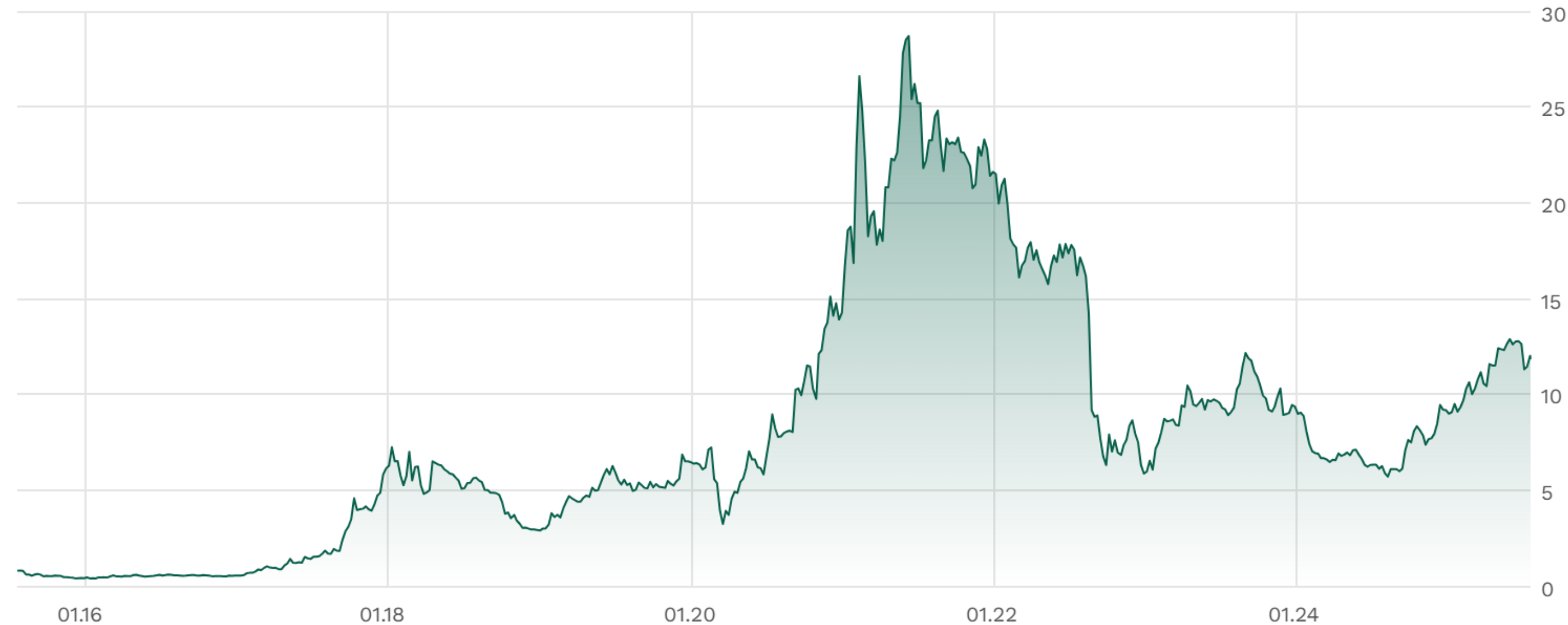
Aktie Smartbroker Holding AG

smartbroker-holding
ISIN: DE000A2GS609 | WKN: A2GS60

wallstreet ONLINE

12.12.23 Eröffnung: 8,960 Hoch: 9,070 Tief: 8,390 Schluss: 9,030

Smartbroker Holding



Shareholder

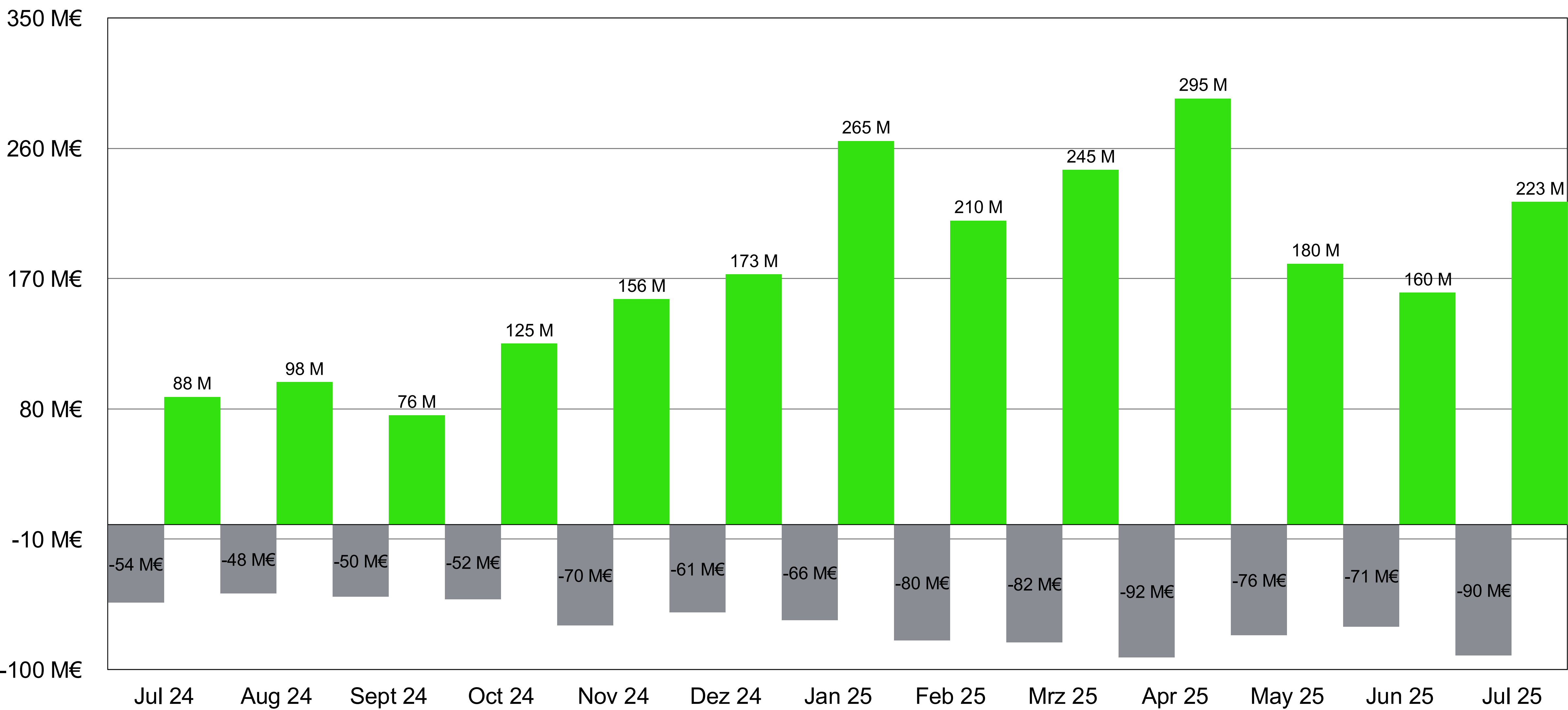
- **Gründerfamilie Kolbinger** 59 %
- **Management** 5 %
- **Free Float** 36 %

Research

- **Montega**
- **Warburg Research**

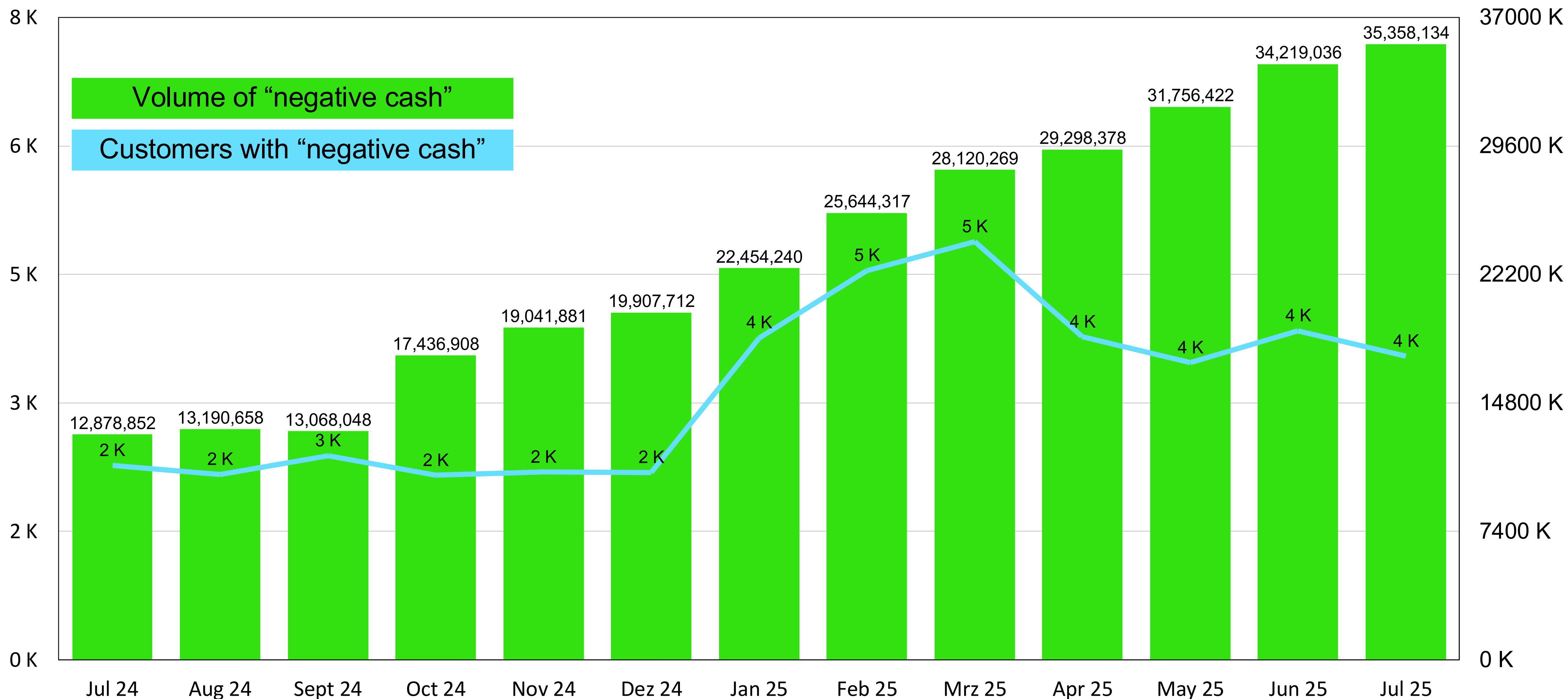
Backups

Cash-in/Cash-out (pro Monat)



SMARTBROKER+

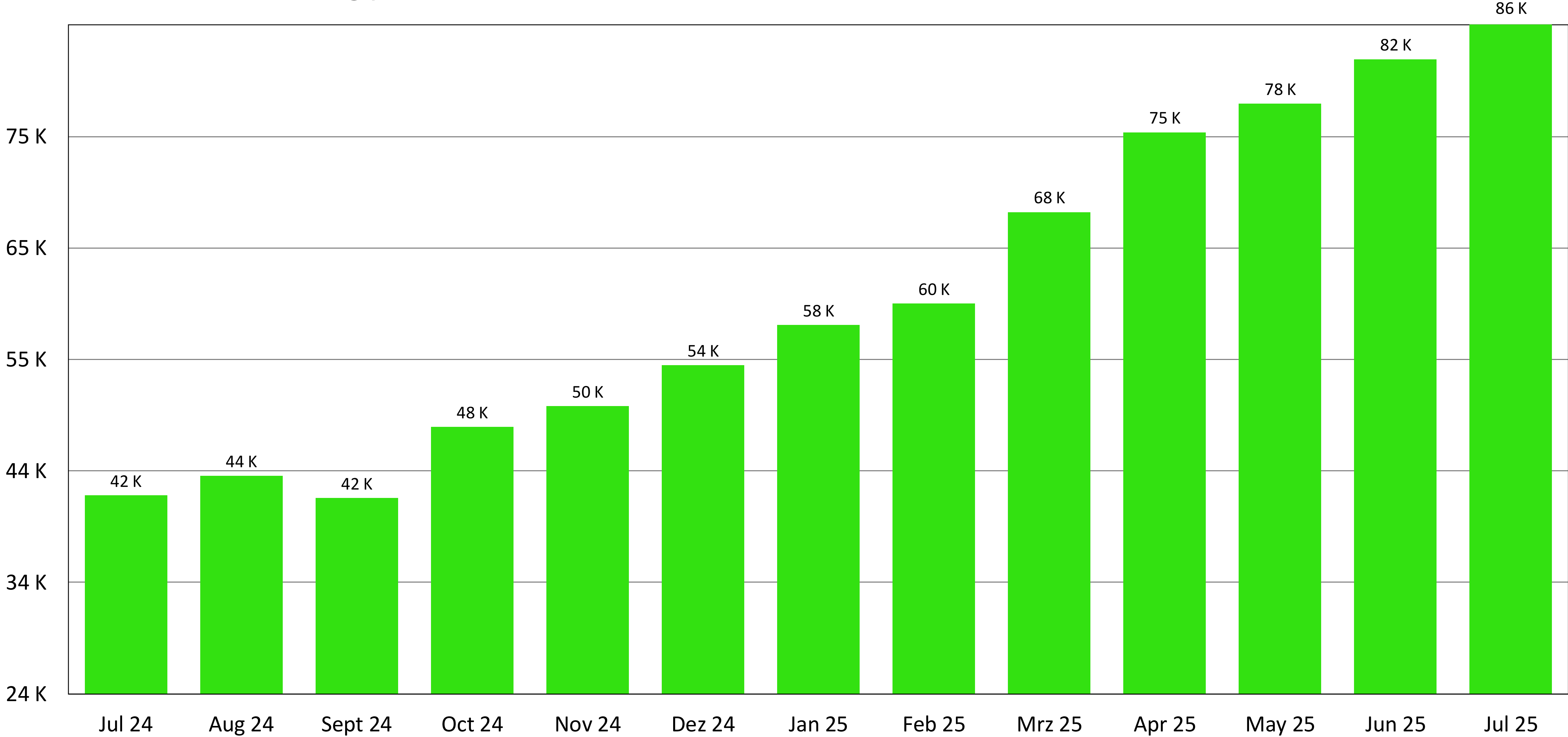
Cash-in/Cash-out, 01.07.2024 – 01.08.2025



505.840

Total number of saving plan trades in 2025

Nearly 90k saving plan trades
in July 25



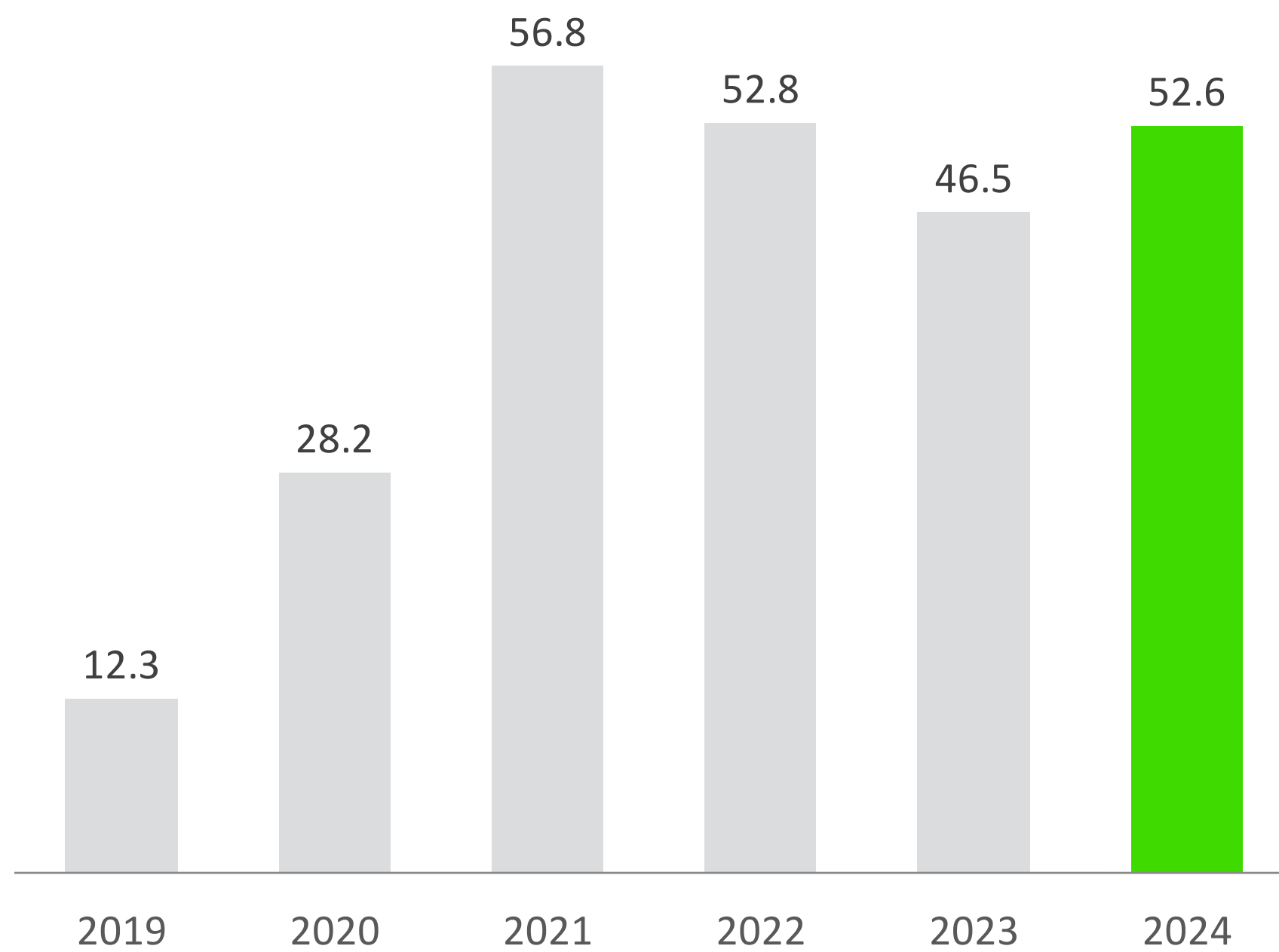
SMARTBROKER+

Number of saving plan trades, 01.07.2024 – 01.08.2025

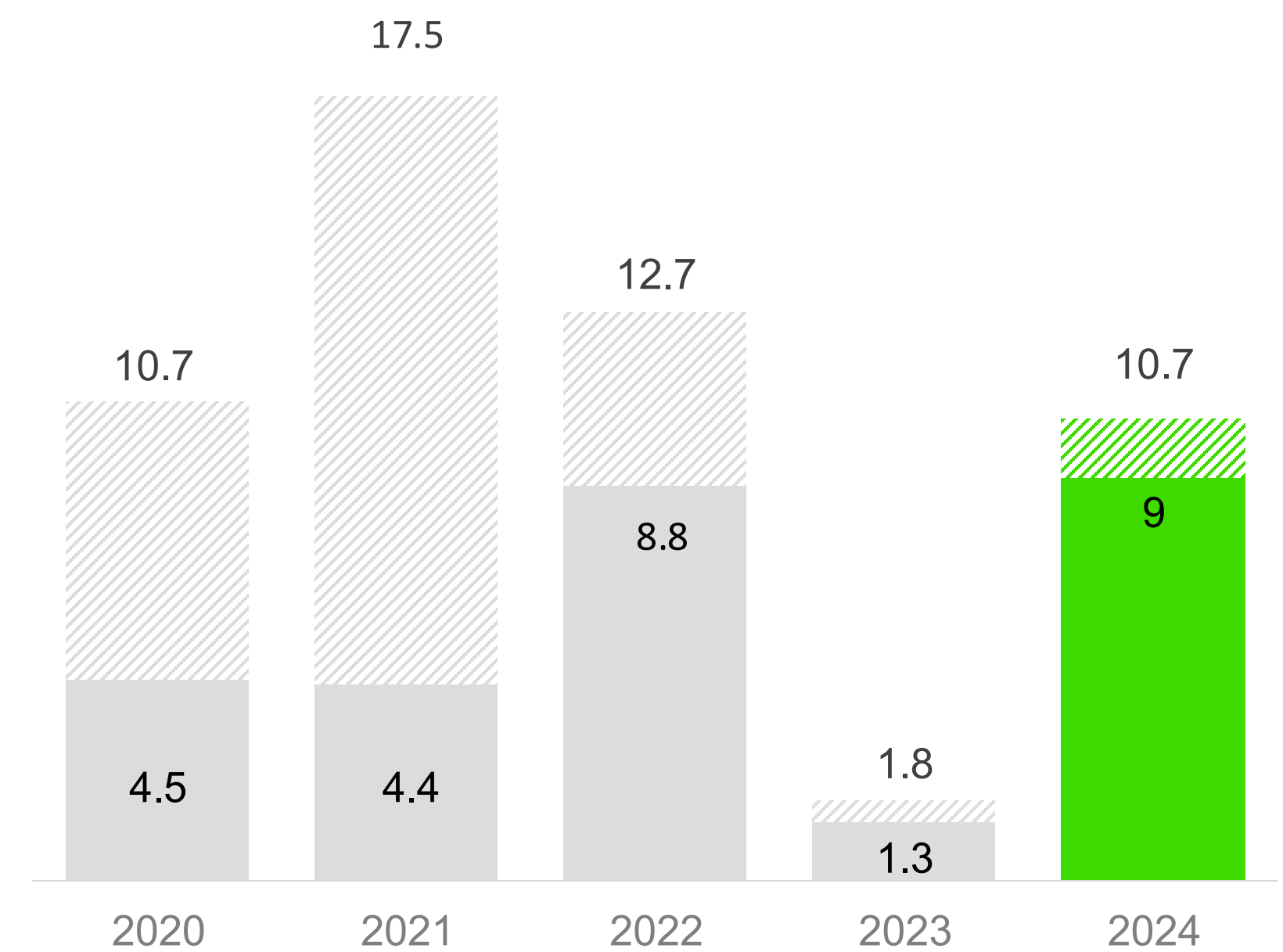
Kennzahlen 2024

(audited)

revenue, in € Mio.



Operating EBITDA before and after CAC, in € million.



Vielen Dank!

ir@smartbroker-holding.de

Sitz der Gesellschaft ist Berlin
Amtsgericht Charlottenburg HRB 99 126 B
Zugelassenes Wertpapierinstitut § 15 WpIG

Vorstand: André Kolbinger (Vorsitzender), Michael Bulgrin,
Oliver Haugk, Stefan Zmojda
Aufsichtsrat: Daniel Berger, Silvia Gromoll, Marcus Seidel

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