

# Press Release

## **Trade Republic receives full banking license from the European Central Bank.**

- Trade Republic becomes a full bank and expands its licenses to include deposit and lending business.
- The additional license enables new products around the central mission: easy and affordable wealth creation for everyone.
- Now with the full banking license, Trade Republic reaffirms its position as Europe's largest savings platform.
- Experienced audit committee will strengthen Trade Republics corporate governance.

**Amsterdam, December 6, 2023. In anticipation of its 5th birthday, Trade Republic has obtained a full banking license from the European Central Bank (ECB). The additional license allows Europe's largest savings platform to significantly expand its product offering in the areas of investing and saving in the future. Furthermore, corporate governance structures will be expanded forming an experienced audit committee.**

"Receiving the full banking license opens up a new chapter for Trade Republic," says Christian Hecker, Co-founder of Trade Republic. "The majority of our customers are still in the early stages of their financial journey. With the full banking license, we will continue to support them for decades to come. In collaboration with our customers, we aim to continue growing strongly and establish ourselves as one of the leading financial institutions in Europe."

Almost five years after entering the German market, Trade Republic can now provide all essential banking services, including deposits and credit services, and meets the strict requirements that are linked to a full banking license.

By passing on interest rates of 4 percent, the opening of bond trading for retail investors and the new app, Trade Republic has significantly developed its offering in 2023. "The new products have enabled us to significantly expand our market share in Germany and internationally in 2023. By obtaining a full banking license, we are accelerating this journey. The focus remains unchanged on the easy, secure and affordable accumulation of wealth," adds Christian Hecker.

As part of obtaining the full banking license, Trade Republic strengthens its corporate governance by establishing an experienced audit committee. Pending approval from BaFin, this committee is composed of Ute Gerbaulet, CFO of Dr. August Oetker KG and former general partner of Bankhaus Lampe, Christiana Riley, Regional Head, North America at Santander and former board member of Deutsche Bank, as well as Andreas Willius, former Managing Director of Trade Republic and CEO Börse Stuttgart.

"We are pleased and honored with the confidence that the ECB shows in Trade Republic's model and systems by granting this banking license." says Erik Mauritz, Senior Advisor Netherlands at Trade Republic. "Dutch households have now invested €162 billion in shares and bonds but still have €450 billion in savings with a very low return. At Trade Republic we believe that your money should work for you through long term investing and higher interest rates on savings. With this banking license we can offer even more services to make investing and saving more accessible at low costs."

Trade Republic sees itself as the innovation powerhouse within the financial industry, pioneering not only affordable trading as the first provider in Germany but also establishing ETF savings plans as a new form of savings account. This was followed by fractional share trading and democratizing access to bonds. In January, Trade Republic Bank fulfilled its leading position by becoming the first financial institution in Germany to pass on higher interest rates, now at 4 percent, to all new and existing customers.

## More informations:

[Website](#) | [FAQ](#) | [Instagram](#)

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## About Trade Republic

Trade Republic is on a mission to set millions of Europeans up for wealth creation with secure, easy and commission-free access to capital markets. With customers across 17 European countries and billions of assets under management, Trade Republic is already the home screen app for many Europeans to manage their wealth. It offers investing in savings plans, fractional investing, ETFs, bonds, derivatives and crypto. Trade Republic is a technology company with a full German banking license and is supervised by Bundesbank and BaFin. As Europe's largest savings platform, Trade Republic has received investments by Accel, Ontario Teachers', Peter Thiel's Founders Fund, Sequoia and TCV. The company based in Berlin was founded in 2015 by Christian Hecker, Thomas Pischke, and Marco Cancellieri.