

Social investment network eToro reports year-over-year growth in total commissions

Total commissions of \$347 million for Q1 2021, up 141% compared with Q1 2020

New York, 29 June 2021 - eToro Group Ltd (“eToro” or “the company”), a multi-asset investment platform that empowers people to grow their knowledge and wealth as part of a global community of successful investors, announced today its first quarter 2021 interim financial results.

Highlights for the quarter ended March 31, 2021:

- 3.1m new registered users, up 214% compared to Q1 2020
- total commissions of \$347 million, up 141% compared with Q1 2020
- net trading income of \$269 million, up 72% compared with Q1 2020
- at 31 March 2021 assets under administration were \$8.4 billion.

“One of the key stories of 2020 was the rise in retail participation in capital markets driven by low interest rates, increased digital adoption and widespread coverage of stimulus efforts and market volatility. This trend has accelerated in 2021 and is reflected in our very strong results for the first quarter.” commented **Yoni Assia, Co-Founder and CEO of eToro.**

Shalom Berkovitz, CFO and Deputy CEO, said: *“3.1 million new registered users joined the eToro platform this quarter, a 214% increase compared to the same period last year. This increase in users and an increase in trading activity resulted in total commissions of \$347 million in the first quarter of 2021, up 141% from the first quarter of 2020. Total commissions are comprised of commissions from trading activity, interest and other charges. They are a key performance indicator for eToro.”*

Yoni Assia added: *“As a multi-asset investment platform, eToro offers clients a choice of which asset classes to invest in from commission free stocks through to crypto, and a choice in how to invest. You can trade directly yourself, copy another investor or invest in any of eToro’s portfolios. eToro is built around social collaboration and financial education and has created a thriving community where users can connect, share, and learn.*

“eToro’s mission is to empower people to grow their knowledge and wealth and we see our platform as a bridge between the old world of investing and the new. As we grow our presence worldwide and further diversify our product offering, eToro is well positioned to capture a large share of a growing global market.”

Shalom Berkovitz concluded: *“eToro’s focus is on growth rather than short term profitability. We are therefore investing heavily in scaling our business and income is being reinvested in our marketing channels and in the continued expansion of our product offering and global footprint. Year-over-year comparisons in net income and Adjusted EBITDA were therefore impacted by stepped up marketing*



spend, which has a high return on investment. Adjusted EBITDA was \$30 million and net income was \$5 million, down 57% and 91% compared with Q1 2020 respectively.”

eToro’s latest Investor Presentation can be viewed on [eToro’s Investor Relations page](#).

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About eToro

eToro is a multi-asset investment platform that empowers people to grow their knowledge and wealth as part of a global community of successful investors. eToro was founded in 2007 with the vision of opening up the global markets so that everyone can trade and invest in a simple and transparent way. Today, eToro is a global community of more than 20 million registered users who share their investment strategies; and anyone can follow the approaches of those who have been the most successful. Due to the simplicity of the platform users can easily buy, hold and sell assets, monitor their portfolio in real time, and transact whenever they want. <https://www.etoro.com/>

About FinTech Acquisition Corp. V

FinTech Acquisition Corp. V is a special purpose acquisition company led by Betsy Z. Cohen as Chairman of the Board, Daniel G. Cohen, as Chief Executive Officer and James J. McEntee, III as President formed for the purpose of entering into a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses, with a focus on the financial technology industry. The company raised \$250,000,000 in its initial public offering in December 2020 and is listed on the NASDAQ under the symbol “FTCV”.

Cautionary statement regarding forward-looking statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed business combination between FinTech Acquisition Corp. V (“Fintech V”) and eToro Group Ltd., and the business and operations of eToro. Forward-looking statements may be identified by the use of the words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “seek,” “strategy,” “future,” “opportunity,” “may,” “target,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” or similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements as to the expected timing, completion and effects of the proposed business combination, eToro’s present and future plans for its business and operations and eToro’s expectations as to market results and conditions; are based on various assumptions, whether or not identified in this press release, and on the current expectations of

eToro's and FinTech V's management; are not predictions of actual performance; and are subject to risks and uncertainties. These forward-looking statements are subject to a number of risks and uncertainties, including but not limited to: the risk that the proposed business combination may not be completed in a timely manner or at all; the failure to satisfy the conditions to the consummation of the proposed business combination; the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed merger agreement; the amount of redemption requests made by FinTech V's public stockholders; the effect of the announcement or pendency of the proposed business combination on eToro's business; risks that the proposed business combination disrupts current plans and operations of eToro; potential difficulties in retaining eToro customers and employees; eToro's estimates of its financial performance; changes in general economic or political conditions; changes in the markets in which the eToro competes; slowdowns in securities trading or shifting demand for security trading product; the impact of natural disasters or health epidemics, including the ongoing COVID-19 pandemic; legislative or regulatory changes; the evolving digital asset market, including the regulation thereof; competition; conditions related to eToro's operations in Israel; risks related to data security and privacy; changes to accounting principles and guidelines; potential litigation relating to the proposed business combination; the ability to maintain the listing of eToro's securities on the Nasdaq Capital Market; the fact that the price of eToro's securities may be volatile; the ability to implement business plans, and other expectations after the completion of the proposed business combination; and unexpected costs or expenses. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of FinTech V's registration statement on Form S-1 (File No. 333-249646) (the "Form S-1"), eToro's registration statement on Form F-4 (when available) and other documents if and when filed by eToro or FinTech V from time to time with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual events and results could differ materially from those contained in the forward-looking statements. There may be additional risks that neither eToro nor FinTech V presently know or that eToro and FinTech V currently believe are immaterial that could also cause actual events and results to differ. In addition, forward-looking statements reflect eToro's and FinTech V's expectations, plans or forecasts of future events and views as of the date of this press release. eToro and FinTech V anticipate that subsequent events and developments will cause eToro's and FinTech V's assessments to change. While eToro and FinTech V may elect to update these forward-looking statements at some point in the future, eToro and FinTech V specifically disclaim any obligation to do so, unless required by applicable law.

No offer or solicitation

This press release is not a proxy statement or solicitation or a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination and shall not constitute an offer to sell or exchange, or a solicitation of an offer to buy or exchange, the securities of eToro, FinTech V or the combined company, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Additional information about the business combination and where to find it

As permitted by the Jumpstart Our Business Startups Act of 2012, or JOBS Act, the Company has confidentially submitted a draft registration statement on Form F-4 to the SEC, which includes a preliminary proxy statement/prospectus that is both the proxy statement to be distributed to FinTech V stockholders in connection with the solicitation of proxies for the vote by the stockholders on the merger and the prospectus to be delivered by FinTech V in connection with the distribution of its securities to such holders. After the registration statement has been filed and declared effective, FinTech V will mail a definitive proxy statement / prospectus to its stockholders as of the record date established for voting on the proposed business combination and the other proposals regarding the proposed business combination set forth in the proxy statement. eToro or FinTech V may also file other documents with the SEC regarding the proposed business combination. Before making any voting or investment decision, investors and security holders are urged to carefully read the entire registration statement and proxy statement / prospectus and any other relevant documents filed with the SEC, and the definitive versions thereof (when they become available and including all amendments and supplements thereto).

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by eToro or FinTech V through the website maintained by the SEC at www.sec.gov.

Participants in the solicitation

eToro and FinTech V and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from stockholders of FinTech V in connection with the proposed business combination under the rules of the SEC. FinTech V's stockholders, eToro's shareholders and other interested persons may obtain, without charge, more detailed information regarding the names, affiliations and interests of directors and executive officers of eToro and FinTech V in FinTech V's Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC on March 30, 2021 or eToro's Form F-4 (when available), as applicable, as well as their other filings with the SEC. Other information regarding persons who may, under the rules of the SEC, be deemed the participants in the proxy solicitation of FinTech V's stockholders in connection with the proposed business combination and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the preliminary proxy statement / prospectus and will be contained in other relevant materials to be filed with the SEC regarding the proposed business combination (if and when they become available). You may obtain free copies of these documents at the SEC's website at www.sec.gov.