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Flow Traders 2Q 2026 Pre-Close Call

Amsterdam, the Netherlands - Flow Traders Ltd. (Euronext: FLOW) publishes the 2Q 2026 pre-close call script to be used with analysts post the market close on 25 June 2026.

Welcome to the Flow Traders 2Q 2026 pre-close call, which is being conducted post the European market close on 25 June. During this call we will highlight relevant publicly available data and industry trends in our markets and relate these data points to their impact on our business for the quarter. The silent period for the second quarter starts on 1 July and we will publish our 2Q 2026 results on 31 July at 07:30 CEST.

Market Environment

ETF volumes in the second quarter increased across most regions and asset classes year-on-year, however ETF volume dynamics differ across regions when compared to the first quarter of 2026. Geopolitical tensions in the Middle East and its macro-economic consequences continued, however with the US and Iran moving from a ceasefire towards the Islamabad Memorandum of Understanding (MoU) volatility materially reduced. Average volatility, as indicated by the VIX, decreased by 29% year-on-year on a quarter-to-date[1] basis.

In Digital Assets, there are strong segmental differences between bitcoin and altcoin markets versus tokenized RWAs. Crypto ETF volumes continue to be under pressure while the market for tokenized RWAs maintains its strong momentum.

Diving deeper into each of our businesses and regions:

Traditional

EMEA

In EMEA the second quarter showed lower ETF volumes when compared to the first quarter of 2026, while ETF volumes are up compared to the same period last year. The quarter-to-date[1] *On and Off Exchange Value Traded* in EMEA is 9% down compared to 1Q 2026, while quarter-to-date[1] volumes are up 7% compared to 2Q 2025, highlighting the structural growth in the ETF market.

APAC

In APAC ETF volumes paint a different picture compared to EMEA and the US. In the second quarter ETF volumes in APAC were up compared to both the prior quarter as well as the same period last year. The quarter-to-date[1] *On and Off Exchange Value Traded* in APAC is 6% up compared to 1Q 2026 and up 103% compared to the same period in 2Q 2025. The quarter-to-date[1] *On and Off Exchange Value Traded* in China is down 5% compared to 1Q 2026 and up 98% compared to 2Q 2025. These data points reinforce the strong growth trajectory across the APAC region.

US

US ETF volumes were down mostly on a quarterly basis when compared EMEA and APAC. The quarter-to-date[1] *On and Off Exchange Value Traded* in the US is 17% down compared to 1Q 2026, while quarter-to-date[1] volumes are up 1% compared to 2Q 2025.

Digital assets

Since 10 October 2025, the bitcoin and altcoin market has decreased materially with the market being down compared to both 1Q 2026 as well as 2Q 2025. The quarter-to-date[1] crypto market ETF volumes are down 47% compared to the same period in 1Q 2026 while volumes are down 7% compared to quarter-to-date 2Q 2025.

The market for tokenized RWAs showed continued strength during 2Q 2026. In 2Q 2026 the market size of this market increased from c. USD 32bn compared to c. USD 28bn in 1Q 2026 and USD c. 7bn in 1Q 2025, illustrating the strong momentum in that space[2].

Impact on Flow Traders

Coming to Flow Traders' second quarter performance, the decreased market trading volumes and lower volatility in second quarter resulted in slightly muted performance in both businesses and each region compared to the first quarter. During our 2026 Capital Markets Day we provided updated cost guidance for 2026, €235-245 million in fixed operating expenses.

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About Flow Traders

Flow Traders is a leading global ETF and digital asset liquidity provider, on a mission to become the liquidity provider of choice in a 24/7 global financial ecosystem. Founded in 2004, Flow Traders has built on its heritage in European equity ETFs to provide liquidity across more than 25,000 products in ETFs, equities, fixed income, commodities, FX and digital assets, on over 150 venues globally. With more than EUR 7 trillion in annual value traded and over 1,600 active counterparties, Flow Traders plays a central role in ensuring markets remain resilient and transparent. The Company is investing in frontier technologies to drive innovation across traditional and digital asset markets. Operating from eight offices across Europe, the Americas and Asia, Flow Traders brings together over 600 professionals representing more than 60 nationalities.

Notes

1. Includes April and May
2. Source - RWA.xyz

FLOW TRADERS

Important Legal Information

Market Abuse Regulation

This press release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation.