

Mobile Bank N26 to launch in Brazil

Berlin, 27 February 2019 – N26, Europe's leading mobile bank, announces its plans to launch in Brazil and introduces Eduardo Prota as General Manager for the market. The launch will be the next logical step in N26' mission to become a truly global bank.

N26 brings banking into the digital age by making it easier and more transparent for consumers. Whether it is existing features such as real-time notifications and no fees on card payments worldwide, or future functionalities like sharing accounts with a simple click, N26 continues to solve the banking challenges faced by digital consumers around the world. Being the fourth largest internet market in the world in terms of internet user numbers and counting 87 million smartphone users, Brazil, with its vibrant fintech community, is the next logical step within N26' expansion strategy with the goal of reaching over 100 million clients worldwide in the coming years.

Eduardo Prota, General Manager for Brazil, is currently building up the local team for the Brazilian market. Eduardo brings more than ten years of experience in banks and payment companies such as Santander and Cielo as well as the startup industry. As previous co-Founder of ridesharing start-up Tripda, he was responsible for launching operations in 13 markets in Latin America, Asia and the US. The company reached 150 employees and 500,000 users in 1.5 years.

"Millions of people in Brazil are suffering from bad banking experiences and high fees. We think that money management should not be a time consuming and frustrating experience. N26 has been designed to simplify banking and will empower people in Brazil to take control of their finances", says Eduardo Prota.

Since launching its first product in January 2015, N26 has processed more than €20 billion in transaction volume to date. Customers currently hold over €1 billion in N26 accounts.

In January, N26 announced a \$300 million Series D funding round, which represents the largest private equity financing round for a fintech company in Europe in recent years. To date, N26 has raised more than \$500 million from the world's most established investors including Insight Ventures, GIC, Tencent, Allianz X, Peter Thiel's Valar Ventures, Li Ka-Shing's Horizons Ventures, Earlybird Venture Capital, Redalpine Ventures and Greyhound Capital.

More information can be found at www.n26.com.

Sources: <https://www.internetworldstats.com/top20.htm> and <https://newzoo.com/insights/rankings/top-50-countries-by-smartphone-penetration-and-use/rs/>

N26

About N26

N26 is building the first mobile bank the world loves to use. Valentin Stalf and Maximilian Tayenthal founded N26 in 2013 and launched the initial product in early 2015. Today N26 has more than 2.5 million customers in 24 markets across Europe who currently hold over €1 billion in accounts and generate over €1.5 billion in monthly transaction volume. The company employs more than 800 employees across 3 office locations: Berlin, New York and Barcelona. With a full European banking license, state-of-the-art technology and no branch network, N26 has redesigned banking for the 21st century and is available on Android, iOS, and desktop. N26 has raised more than \$500 million from the world's most established investors, including Insight Venture Partners, GIC, Tencent, Allianz X, Peter Thiel's Valar Ventures, Li Ka-Shing's Horizons Ventures, Earlybird Venture Capital, Greyhound Capital, Battery Ventures, in addition to members of the Zalando management board, and Redalpine Ventures. N26 currently operates in: Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden and the UK. N26 plans to enter the US market in 2019 where it will operate via its wholly-owned subsidiary, N26 Inc., based in New York.

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