



## **N26 rises to one of Europe's most valuable Fintechs**

N26 GmbH ("N26") announces Series D Funding extension to \$470m

- **N26 extended its Series D funding to \$470m**
- **The company is now valued at \$3.5bn, making it one of Europe's most valuable startups**
- **Existing investors reaffirm their trust in N26's vision through additional investment in the company**

**Berlin, July 18, 2019** - N26 GmbH ("N26") today announces a \$170 million extension of its Series D funding round to \$470 million. The extension drives N26's valuation to \$3.5 billion, making it the highest valued German startup to date. The company now also ranks among the most valuable European startups and the top 10 of the most valuable FinTechs worldwide.

All previous investors from the Series D funding round in January 2019 extended their investment in the company, thus underpinning their confidence in N26's future growth and overall success. Among the participants are many of the world's most established investors, including Insight Venture Partners, GIC (Singapore's sovereign wealth fund), Tencent, Allianz X, Peter Thiel's Valar Ventures, Earlybird Venture Capital, and Greyhound Capital. To date, N26 has raised more than \$670 million.

"Once again, our investors have placed their trust in us. This will allow us to accelerate our global expansion outside Europe. The further increase in valuation is a great testament to the company's development over the last months," says N26 co-founder Maximilian Tayenthal.

N26 will use the additional funds to drive expansion in Europe, the US, and Brazil. The company will also invest in innovative new features. For example, in Europe N26 recently started relaunching its premium membership offering *N26 You*, and will soon launch *Shared Spaces*. Whether it's splitting bills for a flatshare or planning the next group holiday, *Shared Spaces* will enable customers to create sub-accounts within N26 and share them with up to 10 people. N26 also plans to continue its heavy investment in organizational and structural growth. Within the last 12 months, N26 has tripled its global workforce to more than 1,300 employees and will continue hiring for its locations in Berlin, New York, Barcelona, Vienna, and São Paulo.

"N26 is one of the few tech companies that bring digital innovation from Europe to the US. We see customers all around the world waiting for banking to change and are thankful to support N26 on that journey to transform retail banking globally," says Andrew McCormack Partner at Valar Ventures based in NYC.



Since its launch in January 2015, N26 has experienced an extraordinary success story. Today, the firm serves more than 3.5 million customers in 25 European markets, with 16 million transactions per month. Last week N26 launched its mobile banking app in the US, its first market outside of Europe. The company plans to launch next in Brazil and aims to reach over 50 million customers worldwide in the coming years.

Website: [n26.com](https://n26.com)

| Twitter: [@n26US](https://twitter.com/n26US)

| Facebook: [facebook.com/n26US](https://facebook.com/n26US)

### **N26 Press Contact**

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### **About N26**

N26 GmbH (“N26”) is building the first mobile banking platform the world loves to use. Founded in 2013 by Valentin Stalf and Maximilian Tayenthal, N26 is focused on reinventing the banking experience for today’s digital lifestyles. With its state-of-the-art technology and no branch network, N26 offers customers an easy signup process, and a banking solution that gives them control over their finances. With 3.5 million customers in 25 markets, including France, Germany and the UK, N26 is one of the fastest growing challenger banks in Europe, operating with a full bank license since 2016. N26 employs more than 1,300 people in Berlin, Barcelona, Vienna, New York and São Paulo. It has raised more than \$670 million from the world’s most established investors, including Insight Venture Partners (US), GIC (Singapore), Tencent (China), Allianz X (Germany), Peter Thiel’s Valar Ventures (US), and Li Ka-Shing’s Horizons Ventures (Hong Kong).

N26 operates in the US via its wholly owned subsidiary, N26 Inc., based in New York. Banking services in the US are offered by N26 Inc. in partnership with Axos<sup>®</sup> Bank, Member FDIC. The N26 Inc. app is available on Android, iOS and desktop. For more information about N26, please visit [n26.com](https://n26.com).