

N26 reaches 100,000 customers in Spain sooner than expected

Madrid, September 27, 2018 - N26 announces that it already has more than 100,000 customers in Spain. In just over a year and a half, Spain has become one of the key markets in N26's international growth, largely due to customer word-of-mouth. Spanish customers are typically between the ages of 32 and 38 and use their N26 cards mainly for dining out and travel.

N26's goal to reach 100,000 customers in Spain by the end of 2018 was reached in just the first nine months of the year. After launching in Spain about a year and a half ago, N26 continues to reach new customers thanks to word of mouth and recommendations among friends.

The main reason why users choose N26 is to have a banking experience without complications, and also to save time and money. The banking sector is experiencing a revolution in this sense, and every day more than 3,000 people join N26 in its 17 markets. In June of this year, N26 announced that it had more than one million customers in Europe. Now Spain joins N26's other core markets of France, Germany and Italy in celebrating the 100,000-customer milestone, strengthening the company's presence in the country.

"N26's vision is to build the bank the world loves to use. The growth we are experiencing in Spain confirms that we are on the right path in providing a banking experience that is more adapted to our customers' digital lifestyles," says Francisco Sierra, General Manager of N26 Spain. "Without a doubt, exceeding 100,000 customers confirms that N26 is the bank of choice for many people seeking the freedom to set up their financial world without the limitations of traditional banking."

Snapshot of the average N26 user in Spain

- Typically between 32 and 38 years old
- Urban dweller: Lives in large cities like Barcelona or Madrid
- Frequent world traveler: The US is a top destination
- Diverse: Top nationalities are Spanish, followed by British, Italian and Brazilian
- Foodies: Dining out is the top spending category among N26 Spanish customers

The Spanish customer values **transparency** first, followed by a good user experience, and speed and efficiency. Fourth, customers have selected in a survey that positively value mobile payments, and that is why Spain is one of the N26 markets that has both Google Pay and Apple Pay. In relation to the operating system of customers, in Spain is distributed almost 50-50 between Android and iOS.

About N26

N26 is The Mobile Bank. Built bottom-up for the smartphone, N26 has redesigned banking to make it simple, fast and contemporary. Valentin Stalf and Maximilian Tayenthal founded N26 in 2013 and launched the initial product in early 2015. Thanks to its fully digital business model, N26 operates on a much lower cost base with lean organisational structures, without IT legacies and without an expensive branch network. N26 passes on these cost benefits to its



customers. N26 partners with the most innovative Fintechs and traditional financial companies to offer its customers best-in-class products such as TransferWise (foreign exchange), Raisin (savings), Clark and Allianz (insurance), auxmoney (credit) and others. Today N26 is one of the fastest growing banks in Europe and has more than 1 million customers across 17 European markets and over 430 employees. N26 currently operates in: Austria, Belgium, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Portugal, Slovakia, Slovenia, and Spain, and it intends to enter the UK market in 2018 and the US market in 2019. N26 has N26 GmbH | Managing Directors: Valentin Stalf, Maximilian Tayenthal N26 Bank GmbH | Managing Directors: Markus Gunter, Matthias Oetken Klosterstraße 62 | 10179 Berlin | Germany | n26.com raised \$215 million from renowned investors including Allianz X, Tencent Holdings Limited, Li Ka-Shing's Horizons Ventures, Peter Thiel's Valar Ventures, members of the Zalando management board and Earlybird Venture Capital.

Website: n26.com | Twitter: [@n26](https://twitter.com/n26) | Facebook: facebook.com/n26

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