

N26 The Mobile Bank see tremendous demand for its product across Europe

N26 crosses the mark of 3.5 million customers

Berlin, June 13, 2019 - N26 now serves 3.5 million customers in 24 European markets who execute 16 million transactions per month, which equals around 400 transactions per minute, with a volume of over € 2bn per month. This milestone confirms that customer preferences are shifting and that the retail banking industry is undergoing a substantial transformation. The continued growth is a clear sign that N26 fulfills customer needs for a simple and transparent banking experience without hidden fees.

The mobile bank has aligned the significant growth of its customer base with a strong investment in their workforce, now having over 1300 employees from 60 nationalities and a global company presence. The company is headquartered in Berlin, but also has TechHubs in Barcelona and Vienna as well as offices in New York & Sao Paulo.

Customers can open a bank account from their phone, send money to their friends in real time, access the latest mobile payment solutions and pay around the world without exchange fees. Around half of new customers join the mobile bank because of recommendation from family and friends who are already existing customers. “Our very high recommendation rate of around 50 percent shows that customers love our product and appreciate that we approach banking differently”, states Valentin Stalf, Co-founder and CEO of N26.

Building on its customer success in Europe, N26 is set to enter the US market in the coming weeks. “Our US launch marks the next logical step for N26 to become a global bank, as many more people around the world are looking for a simple and hassle-free banking experience. Already today we are one of the most valuable and well-funded FinTechs in Europe and we will continue building a global banking player made in Europe”, says N26 Co-Founder Maximilian Tayenthal.

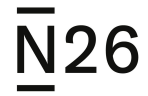
About N26

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 3.5 million customers in 24 markets across Europe who generate over €2 billion in monthly transaction volume. The company employs more than 1300 employees across 5 office locations: Berlin, New York, Barcelona, Vienna and São Paulo. 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,

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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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