

The Mobile Bank continues to drive international growth

## **N26 announces expansion to the UK**

**Berlin/London - November 3rd, 2017 - N26, The Mobile Bank, announced today it will enter the UK market in the first half of 2018. N26 has redesigned banking for the smartphone, becoming a full replacement for any other account by providing an outstanding user experience and one-click access to all financial products. The mobile bank has proven to be a game changer in its Eurozone markets, growing its customer base to more than half a million within only 2.5 years and adding more than 1500 new customers per day. UK customers can register on the company's website to get early access effective immediately. UK customers will receive a fully-fledged GBP current account with an individual N26 account number, sort code and Mastercard.**

The UK is one of the most advanced markets in Europe in terms of digital payment methods. Non-cash payments and e-commerce are the accepted norm. These advancements in technology have fuelled strong demand for a fully fledged mobile banking experience.

"We believe the UK population will discover N26 as the first bank they'll love to use," says Valentin Stalf, Founder and CEO of N26. "Offering the best financial products to our customers with the best user experience is our top priority and the key to our success."

Simplicity is one of N26's core values and is present at all touchpoints with customers, creating an exceptional user experience. The account opening process is completely paperless, and can be done from a smartphone anytime and anywhere. Within the app, customers can instantly lock and unlock their card with just one tap. Customers receive real-time push notifications with each transaction made with their account. A statistical breakdown of all spending can be accessed in just a few taps. All products are seamlessly integrated into the N26 app interface, which creates a simple and quick transition between all financial products.

By partnering with the most innovative Fintech companies and traditional players, N26 will give customers access to the best digital banking products, making N26 a full replacement of any other bank account. It has already partnered with TransferWise to give its customers the best exchange rates when transferring money abroad. Its partnership with Raisin allows N26 customers to save money and choose the best interest rate from banks across Europe. The integration of Vaamo into the N26 app allowed customers to invest their money and manage a customized investment portfolio.

N26 has been granted a banking license by the German regulator BaFin and the ECB. Individual deposits are protected up to €100,000, according to the European Deposit Guarantee Scheme. N26's business model is simple. N26 has no branches or IT legacy and is a lean organisation. The modern technology used by N26 combined with its flexible organisational structure enables

it to innovate faster and operate as a bank at a much lower cost compared to traditional players. These cost advantages can be passed on to customers resulting in full transparency, better prices and a great user experience.

## About N26

N26 is Europe's first Mobile Bank with a full European banking license and is setting new standards in banking. N26 has redesigned banking for the smartphone, making it simple, fast and contemporary. Opening a new bank account takes only eight minutes and can be done directly from your smartphone. Users receive a Mastercard to pay cashless or withdraw cash all around the world. They can block or unblock their card with a simple click and send money instantly to friends and contacts. Valentin Stalf and Maximilian Tayenthal founded N26 in 2013 and launched the initial product in early 2015. Since the launch N26 has grown to more than 500.000 customers across 17 European markets and has over 300 employees. N26 currently operates in: Austria, Belgium, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Portugal, Slovakia, Slovenia, and Spain. N26 has also announced to enter the US market in Mid 2018 where it will operate via its wholly owned subsidiary N26 Inc. based in New York. Since January 2015, N26 has been available for Android, iOS, and desktop. N26 has raised more than \$55 million from investors including Li Ka-Shing's Horizons Ventures, Battery Ventures and Valar Ventures, in addition to members of the Zalando management board, Earlybird Venture Capital and Redalpine Ventures.

Website: [n26.co.uk](https://n26.co.uk) | Twitter: [@n26uk](https://twitter.com/n26uk) | Facebook: [facebook.com/n26uk](https://facebook.com/n26uk)

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