



The Mobile Bank has doubled its customer base in 9 months

## **N26 now reached more than €1 billion in monthly transaction volume and more than 1 million customers**

**Berlin, June 4, 2018 - N26, one of the fastest growing mobile banks in Europe, now serves more than one million customers across the continent. It has doubled its customer base over the last nine months. The monthly transaction volume exceeds €1 billion, signaling high levels of user activity and engagement. These numbers confirm that the retail banking industry is undergoing a rapid transformation. N26 is meeting customers' expectations with its state-of-the-art, mobile-first user experience that simplifies everyday financial decisions.**

Since the product launch in 2015, the N26 community has been growing rapidly, with now more than 2,500 new users joining every day. The primary motivation for people to use The Mobile Bank is to experience banking in a hassle-free manner while also saving a lot of time and money. Following this path, N26 estimates it will reach more than five million customers by 2020. The next logical step after the great success within the eurozone, is further international expansion. A market entry into the UK and US is planned for later this year.

“We have built the first mobile bank customers love to use. With N26 customers save time as well as millions of euros in hidden fees every year,” states Valentin Stalf, founder and CEO of N26.

N26 is a mobile-first retail bank that is designed entirely for the smartphone at the forefront of financial innovation. N26 appeals to anyone seeking a simple, transparent, and customer-centric alternative to traditional banks. Customers across Europe especially value the simplicity of opening a bank account in under eight minutes, sending money to their friends in real time, accessing the latest mobile payment solutions, and much more. All N26 accounts come with a Mastercard that grants customers the best exchange rates for shopping all around the world. Part of the value proposition is competitive pricing without hidden fees, making it a cost-efficient option for consumers.

A typical N26 customer uses the app several times per week. This high activity also materializes in more than €1 bn transaction volume per month.

Fueled by its latest funding round, N26 is focused heavily on product development, organizational growth, and international expansion into the UK and US. Later this month, N26 will officially launch its flagship premium Metal card. Additional features and services will be released in the following weeks.

For more information about N26, please visit [www.n26.com](http://www.n26.com).



### **About N26**

N26 is The Mobile Bank. N26 has redesigned banking to make it simple, fast and contemporary. Valentin Stalf and Maximilian Tayenthal founded the company 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. It also partners with the most innovative fintech and traditional financial companies to deliver 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 380 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 and US markets in 2018. N26 has raised more than \$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](https://n26.com) | Twitter: [@n26USA](https://twitter.com/n26USA) | Facebook: [facebook.com/n26USA](https://facebook.com/n26USA)

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