



FOR IMMEDIATE RELEASE

N26 announces landmark Series E funding round of more than \$900 Million

- The record-breaking round was led by Third Point Ventures and Coatue Management, and joined by Dragoneer Investment Group as well as existing N26 investors
- The Mobile Bank is now valued at more than \$9 billion
- With more than 7 million customers in 25 countries, N26 is on track to process over \$90 billion in transaction volume in 2021 alone
- N26 plans to grow staff strength by 1,000 team members globally, with a focus on product, technology and cybersecurity

Berlin, 18 October 2021 - The Mobile Bank [N26](#) today announced its record-breaking \$900+ million Series E funding round, the largest financing round to date for a digital bank in Europe. The recent funding increases the company's valuation to more than \$9 billion, making the Berlin-based pioneer the highest valued fintech in Germany, and ranking it amongst the top 20 fintechs in the world.

The round was led by renowned New York-based tech investors Third Point Ventures and Coatue Management, and joined by Dragoneer Investment Group as well as N26's existing investors. N26 was also supported by Goldman Sachs Bank Europe who acted as the placement agent for the round.

Valentin Stalf, CEO and co-Founder of N26: "This recent financing round solidifies the fact that retail banking as we know it has changed. With our fresh capital, we are in pole position to become one of the biggest retail banks in Europe, all without a single branch."

Heath Terry, Partner at Third Point Ventures: "N26 has established itself as a leading tech-forward global digital bank. We are excited to provide capital and strategic support to accelerate N26's work to make digital retail banking accessible to millions."

The Mobile Bank will use its fresh funding to significantly expand its mobile banking offering. N26 will also scale its global team further, and aims to bring on board 1,000 new team members in the coming years, with a particular focus on the areas of product, technology and cybersecurity.

In addition, N26 will significantly expand its employee equity pool, while broadening Employee Stock Ownership Plan (ESOP) participation to 100% of employees as part of one of the largest ESOP programs in Europe.

Maximilian Tayenthal, Co-CEO and co-founder of N26: “It is hugely important to us that we can share the success of N26 with our employees. Without them, we would not be the company we are today.”

To lay even stronger foundations for sustainable future growth, N26 has agreed with the German regulator to temporarily onboard a maximum of 50,000 - 70,000 customers per month. This will also be published in an upcoming order. With the tremendous interest and demand for the N26’s banking products, it is possible that new customers in certain markets may be temporarily redirected to a waiting list. Existing customers will not be affected, or have any changes to their accounts or their N26 banking experience.

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 welcomed more than 7 million customers in 25 markets. N26 has a 1,500-strong team of 80 nationalities based across the globe. It has 10 office locations: Amsterdam, Berlin, Barcelona, Belgrade, Madrid, Milan, Paris, Vienna, New York 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. Valued at more than US\$9 billion, N26 has raised close to US\$ 1.8 billion from the world’s most established investors, including Third Point Ventures, Coatue Management LLC, Dragoneer Investment Group, 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, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland and the US, where it operates 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 Bank®, Member FDIC.

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