

N26

N26 exceeds 2 million customers in France in 4 years

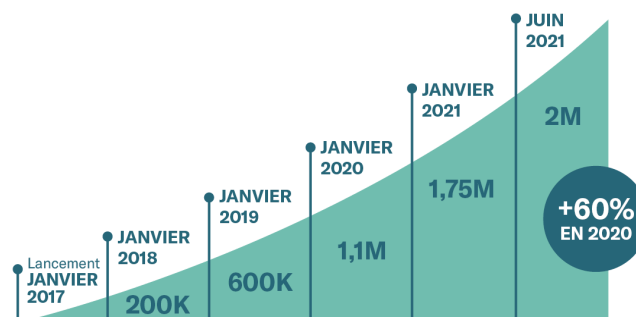
For the last 8 months, one in two customers have subscribed to a paid offer, strengthening the profitability of N26, the leader of neobanks¹ in France.

Paris, 10th June - Four and a half years after its arrival, [N26](#), the Mobile Bank, has convinced 2 million French customers to sign up. As a leader of neobanks in the French market, N26 has strengthened its profitability over the last 8 months and now, one in two new customers have chosen the paid offer. Now, N26's main priority is to complete its product offering in the French market, and become the main bank account that is used and loved by 5 million French people by 2024.

3 key figures to summarize N26 in France since its arrival in 2017

- **With 2 million French customers in four and a half years**, N26 has confirmed its position as one of the leading neobanks¹ in France. Today, nearly 250 employees out of the 1,500 in total, are dedicated to the French market to support its growth plan. 2021 also marks the opening of the Paris office, with the N26 France management team.
- **2000 new customers per day, even on Sunday**. For the last 18 months, this has been the growth rate of N26 in France where the Mobile Bank is becoming the bank with the best growth rate in France. Used on a daily basis by the majority of its customers, N26 in France represents a volume of more than 1 billion euros in transactions per month on average over the last 6 months.
- **1 in 2 new customers have opted for a paid offer for 8 months** and the launch of [N26 Smart](#). It's clear that N26 is meeting customer expectations and becoming the everyday bank for more and more customers. Our recent survey² revealed that 94% of French people want more autonomy to manage their bank account, by not only taking advantage of intuitive mobile features, but also to have a bank account updated in real time and accessibility to customer service 7 days a week.

“During 2020, everything went fast for the bank. Overnight, we found ourselves in 2030 where the mobile phone now becomes the daily wallet; and branches are giving way to mobile apps and mobile payments; No more hidden costs and paperwork and the French want to manage their bank in the same way they manage their energy, telephone or entertainment subscriptions”, explains Jérémie Rosselli, CEO N26 France & BeNeLux.



¹ Reminder of the rules for using the term « [néobank](#) » in France

² Etude N26 et ETX Brand - May 2021

N26

3 key figures to justify the ambition of 5 million French customers within 3 years

- **3 in 4 French people have never heard of N26** : The need for education in the sector is still strong, for example, 4 out of 10 French people still do not know the amount of their annual bank charges.
- **1 in 5 French people think about changing their bank** or opening an account in a new bank in the next 6 months. Multi-banking is emerging as the new market standard. Today, neobanks are no longer the monopolies of the younger generations or those who travel abroad. Now, 40% of N26 customers in France are over 35 years old and they are present in more than 13,000 metropolitan municipalities.
- **68% of neo bank's customers are ready to make it their main account** as soon as it offers all the essential banking products, demonstrating the full long-term potential of the N26 model.

“Our roadmap is very clear. In September, a surprise awaits our clients and future clients which will make their lives easier and will assert us as a mainstream French bank. By the end of 2021, we will be launching new savings products and features to better manage your budget” explains Jérémie Rosselli.

3 main priorities tomorrow for the leader of neobanks in France

- **To continue to be a pioneer in the digitization of banking services.** 64% of French people say they will use less cash tomorrow, and one in 4 French people (24%) would drastically reduce or stop their banking agency visits. Since January, N26 is the first bank to offer a free 100% digital account without a physical bank card, thus continuing to move the lines of the sector.
- **To diversify the range of products with N26 Insurance & marketplace offers.** Last May, N26 announced the launch of its [N26 Insurance](#) to disrupt this sector where every European spends more than € 2,000 per year.
- **To develop new intuitive features to simplify your life.** By this summer, N26 will launch new functionalities in 24 European markets. IBANs for each Spaces sub-account, a feature to share bills with friends or family this summer or the possibility of paying in installments to spread out a major purchase at the start of the school year. These technological innovations are the result of the investment efforts of the European unicorn, which has recruited more than 300 people since the start of 2021.

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 7 million customers in 25 markets. The company employs more than 1.500 employees across 8 office locations: Berlin, Barcelona, 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. N26 has raised close to EUR 800 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, 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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N26 Press Contact
press@n26.com