

## **N26 Appoints Richard Groeneveld as new CFO and CRO of N26 Bank GmbH**

Berlin, 29th April 2019 - N26, The Mobile Bank, announced today the appointment of Richard Groeneveld as Managing Director of N26 Bank. He is responsible for the functions of Chief Financial Officer (CFO) and Chief Risk Officer (CRO) and together with the Managing Director and CEO Markus Gunter, will lead and shape the future of N26 Bank GmbH. Richard Groeneveld succeeds Matthias Oetken, who has moved on to take up a new professional challenge.

Richard Groeneveld possesses many years of proven expertise in the banking and FinTech industries. Formally, he held the position of Chief Operating Officer of DVB Bank for over 10 years, where he was also a member of the Group Audit Committee. He has been successfully responsible for operations and business processes, transaction services, IT and digitization, new products, the implementation of compliance guidelines as well as for the implementation of regulatory requirements and banking regulations across multiple locations worldwide. Richard Groeneveld is a Chartered Accountant and Operational Auditor, most recently as a Financial Services Management Consultant, Board Member and Investor in Start-ups and Senior Advisor at renowned Financial Services consultancies.

Maximilian Tayenthal, co-founder and CFO of N26 GmbH, says: "We are very pleased to have Richard join N26. He has an impressive track record in process improvement, risk management and process control, which will ideally strengthen and advance us in the highly relevant area of process scalability and security."

Richard Groeneveld, designated CFO and CRO of N26 Bank, adds: "There is probably no bank more exciting than N26 at the moment. I am delighted to be able to bring my expertise and vision to help in shaping the future of N26 Bank, setting new standards and being part of N26's success story."

More information about N26 can be found at [n26.com](https://n26.com).

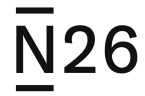
### **About N26**

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 2.5 million customers in 24 markets across Europe who currently hold over €1 billion in accounts and generate over €1.5 billion in monthly transaction volume. The company employs more than 850 employees across 3 office locations: Berlin, New York and Barcelona. 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

N26 GmbH | Managing Directors: Valentin Stalf, Maximilian Tayenthal

N26 Bank GmbH | Managing Directors: Markus Gunter, Matthias Oetken

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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 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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