

N26, Europe's leading mobile bank, arrives in UK

London, UK, 4th Oct: N26, Europe's leading mobile bank, arrives in the UK today. The N26 beta product will be made available in phases. Following an initial friends and family phase, a rollout to the waiting list of more than 50,000 UK subscribers is planned. The full public launch is planned for November. Backed by some of the world's leading investors, and with more than 1.5 million customers across 17 existing European markets, N26 has combined technology and design to reinvent the banking experience for the smartphone and built a bank the world loves to use.

A sharp focus on design and intuitive user experience gives customers ultimate flexibility to organise, control and update their financial world. Following a paperless sign up which only takes a few minutes, customers have their purchases automatically categorised, and can organise money in sub-accounts to easily set financial goals. Daily payment and withdrawal limits can be changed in real-time at the touch of a button. N26 has held a European banking licence for two years. Without IT legacy or the expense of running physical branches, we offer customers a cost-efficient alternative to the traditional banks, with no markup fees on overseas transactions. Following the beta launch, customers can expect to see an overdraft facility, N26's Black and Metal membership packages, and mobile payment solutions rolled out in the UK.

Valentin Stalf, CEO and co-founder, says: "The UK is one of the most digitally advanced countries in the world. At N26, we have re-imagined banking for the digital age and as a result we're the fastest growing mobile bank in all European markets we operate. Backed by our state-of-the-art technology stack and an intuitive, user-centric design, today's launch is the first step towards delivering the best digital banking experience possible for UK customers."

Launched in 2015, N26 has grown quickly across Europe. It took nine months to accelerate from 500,000 to 1 million customers, and only four months to reach more than 1.5 million, who generate over €1 billion in monthly transaction volume. Over 5,000 new customers sign up to



N26 every day and it has been rated as the best mobile banking app in Europe through customer reviews in both Apple's App Store and Google Play Store.

With a strong European base, the business has global growth in its sights, solving the universal banking challenges related to expensive banking products and poor usability. N26 Group already employs more than 500 people across 46 nationalities and three locations, and will launch in the US market in H1 2019. Investors include Tencent, Allianz X, Valar Ventures, and Earlybird Ventures.

For more information about N26, please visit www.n26.com.

About N26

N26 is a mobile bank that the world loves to use. We have over 1.5 million customers across 18 markets who generate over €1 billion in monthly transaction volume. Our team of over 500 employees in 3 locations is concentrated on reinventing the banking experience for the digital generation. With our full banking license, state-of-the-art technology and no branch network, N26 is redesigning banking for the 21st century. Valentin Stalf and Maximilian Tayenthal founded N26 in 2013 and launched the initial product in early 2015. N26 currently operates in: Austria, Belgium, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Portugal, Slovakia, Slovenia, Spain and the UK. N26 has announced plans to enter the US market in early 2019, 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 \$215 million from investors including Tencent, Allianz X, Peter Thiel's Valar Ventures, Li Ka-Shing's Horizons Ventures, Earlybird Ventures, Battery Ventures, in addition to members of the Zalando management board, and Redalpine Ventures.

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