



## **N26 Hits 250,000 U.S. Customers in First Five Months**

***Globally, the company recently reached 5 million customers to coincide with its fifth anniversary following a year of record growth***

**New York, January 27, 2020** - N26 Inc., the U.S. subsidiary of one of Europe's fastest-growing mobile banks, N26 GmbH, today announced it has reached 250,000 U.S. customers. Having only launched in the U.S. last August in partnership with Axos Bank, N26 has grown rapidly to become a leading force in changing how American consumers bank.

From its inception, N26 has focused on creating a seamless, beautifully designed user experience that provides customers with a forward-thinking, and flexible banking experience. Just last month, N26 expanded its Perks program, one of the first debit rewards programs, to offer cashback and discounts from leading brands, including Booking.com, Lime, and Headspace. Additionally, N26 recently launched a redesigned core navigation in an effort to help streamline the actions that matter most to users.

Without ever setting foot in a branch, through N26 customers can open an account in less than five minutes, instantly transfer money to their friends with MoneyBeam, and easily open sub-accounts for their savings goals using Spaces. Accounts opened through N26 also have no hidden fees and offer access to a network of over 55,000 Allpoint surcharge-free ATMs. Also, users can get their pay up to 2 days earlier with direct deposit\*. Banking services in the U.S. are offered by N26 Inc. in partnership with Axos® Bank, Member FDIC.

The app also gives customers access to a range of security features, including setting spending limits, locking their card if its lost, and enabling or disabling international charges. With several launches planned for 2020, N26 aims to stay at the forefront of innovation by delivering products that address customer needs, with the ultimate goal of empowering users to make their money work for them.

“American consumers are too reliant on traditional banks and face roadblocks to their financial health that have no place in the 21st century. N26 was founded to radically transform the industry and break down these barriers through the power of technology,” **said Nicolas Kopp, U.S. CEO, N26 Inc.** “We’re incredibly proud to have reached a quarter-million U.S. customers in our first five months and we are just getting started. We have big plans to offer millions of future N26 users a feature-rich, easy-to-use banking experience.”

Globally, N26 GmbH surpassed 5 million customers as it reached its fifth anniversary on January 26. Boasting a strong workforce of almost 1,500 employees, it combines 80 nationalities across offices in Berlin, New York, Barcelona, Vienna, and São Paulo.



N26 has put a heavy focus on its investments in product, service quality, and people. In 2019, N26 had a year of unprecedented growth, more than doubling its global customer base — which accounts for more than every single year previously combined. Additionally, the company raised \$470 million in funding, which bolstered its launch in both the U.S. and Switzerland, as well as fund the opening of a new Tech Hub in Vienna. N26 launched new products and features designed specifically to make banking even more personalized and flexible to suit a range of lifestyles.

“5 million customers is a great achievement, but it’s not just growth that we are after. We are today, one of the biggest players in digital banking. But we have not forgotten our original mission - to challenge an industry that is ripe for change. N26 has proved that banking can be simple and intuitive through the use of technology,” added **Valentin Stalf, co-founder and CEO of N26.**

To learn more about N26, visit <https://n26.com/en-us>

#### **About N26**

N26 GmbH (“N26”) is building the first mobile banking platform the world loves to use. Founded in 2013 by Valentin Stalf and Maximilian Tayenthal, N26 is focused on reinventing the banking experience for today’s digital lifestyles. With its state-of-the-art technology and no branch network, N26 offers customers an easy signup process, and a banking solution that gives them control over their finances. With 5 million customers in 26 markets, including France, Germany and the UK, N26 is one of the fastest-growing challenger banks in Europe, operating with a full bank license since 2016. N26 employs more than 1,500 people in Berlin, Barcelona, Vienna, New York and São Paulo. It has raised more than \$670 million from the world’s most established investors, including Insight Venture Partners (US), GIC (Singapore), Tencent (China), Allianz X (Germany), Peter Thiel’s Valar Ventures (US), and Li Ka-Shing’s Horizons Ventures (Hong Kong).

N26 operates in the U.S. via its wholly-owned subsidiary, N26 Inc., based in New York in partnership with Axos® Bank, Member FDIC. The N26 Inc. app is available on Android, iOS and desktop. For more information about N26, please visit [n26.com](https://n26.com).

#### **About Axos Bank**

Axos Bank is a federally-chartered nationwide U.S. savings association that provides consumer and business banking products through its low-cost distribution channels and affinity partners. With approximately \$11 billion in assets, Axos Bank provides financing for single and multi-family residential properties, small, medium and large businesses in target sectors, and selected specialty finance receivables. Axos Bank is a wholly-owned subsidiary of Axos Financial, Inc., a financial services holding company listed on the NYSE under the symbol “AX” and a component of the Russell 2000® Index and the S&P SmallCap 600® Index. For more information about Axos Bank, please visit [axosbank.com](https://axosbank.com).

*\*Faster funding claim is based on a comparison of our policy of making funds available upon receipt of payment instruction versus the typical banking practice of posting funds at settlement. Fraud prevention restrictions may delay availability of funds with or without notice. Early availability of funds requires payor’s support of direct deposit and is subject to the timing of payor’s payment instruction. Accounts offered through N26 are established and maintained by Axos Bank®, Member FDIC. N26 Inc. is not a U.S. bank and is a service provider of Axos Bank. All deposit accounts held in the same ownership capacity at Axos Bank are combined and insured under the same FDIC Certificate 35546. All deposit accounts through Axos Bank brands are not separately insured by the FDIC from other deposit accounts held in the same ownership capacity at Axos Bank.*