

The Mobile Bank N26 announces Series D Funding

## N26 announces \$300m funding round

- **N26 announces \$300 million Series D funding**
- **The Mobile Bank is now valued at \$2.7bn**
- **Funding round was led by Insight Venture Partners**
- **N26 provides a mobile bank account without hidden fees**

Berlin, January 10, 2019 - N26 has announced a \$300 million Series D funding round led by New York-based venture capital and private equity firm *Insight Venture Partners*, valuing N26 at \$2.7bn. The round also includes participation from *GIC*, Singapore's sovereign wealth fund, and several existing investors.

The \$300 million funding represents the largest private equity financing round for a fintech company in Europe in recent years. To date, N26 has raised more than \$500 million from the world's most established investors including Tencent, Allianz X, Peter Thiel's Valar Ventures, Li Ka-Shing's Horizons Ventures, Earlybird Venture Capital, Redalpine Ventures and Greyhound Capital.

N26 is building the first global mobile bank. Currently operating in 24 markets across Europe, it has more than tripled its customer base in the last 12 months to more than 2.3 million customers. N26 will use the proceeds to drive global expansion, starting with the US launch of its mobile banking product in the first half of 2019. The company aims to reach over 100 million customers worldwide in the coming years.

Valentin Stalf, CEO and co-founder of N26, said: *"Around the world, millions of people still suffer from bad banking experiences and high fees. With Insight Venture Partners and GIC joining our renowned group of existing investors, N26 has the support of the best investors globally to disrupt one of the largest industries in the world."*

Harley Miller, Principal at Insight Venture Partners, said: *"It's increasingly rare these days to come across such a massive industry which hasn't experienced disruption by technology. N26 is the clear market leader in the European mobile banking industry; the company is ideally positioned to expand to the US market this year, and build a formidable global digital consumer brand."*

N26 makes banking flexible and more transparent for consumers. Whether it is existing features such as real-time notifications and no fees on card payments worldwide, or future functionalities like sharing accounts with a simple click, N26 continues to solve the banking challenges faced by digital consumers around the world.

# N26

Since launching its first product in January 2015, N26 has welcomed more than 2.3 million customers in 24 European markets and processed more than €20 billion in transaction volume to date. Customers currently hold over €1 billion in N26 accounts.

More information can be found at [www.n26.com](http://www.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 2.3 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 700 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 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.

Website: [n26.com](http://n26.com) | Twitter: [@n26](https://twitter.com/n26) | Facebook: [facebook.com/n26](https://facebook.com/n26) | YouTube: [youtube.com/n26bank](https://youtube.com/n26bank)

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## About Insight Venture Partners

Insight Venture Partners is a leading global venture capital and private equity firm investing in high-growth technology and software companies that are driving transformative change in their industries. Founded in 1995, Insight currently has over \$20 billion of assets under management and has cumulatively invested in more than 300 companies worldwide. Our mission is to find, fund, and work successfully with visionary executives, providing them with practical, hands-on growth expertise to foster long-term success. Across our people and our portfolio, we encourage a culture around a core belief: growth equals opportunity. For more information on Insight and all its investments, visit [www.insightpartners.com](http://www.insightpartners.com) or follow us on Twitter [@insightpartners](https://twitter.com/insightpartners).

## About GIC

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,500 people across 10 offices in key financial cities worldwide. For more information about GIC, [please visit www.gic.com.sg](http://www.gic.com.sg).

N26 GmbH | Managing Directors: Valentin Stalf, Maximilian Tayenthal

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

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