



N26 Celebrates One Year Anniversary with Nearly 500,000 Customers In the U.S. Market

N26 debit card rewards and cashback offerings drive growth

New York, August 26, 2020 - Today, [N26](#), the mobile banking platform redesigning banking for the 21st century, is celebrating its one year anniversary in the U.S. with nearly 500,000 customers. Since announcing its public U.S. launch in partnership with Axos Bank in August 2019, N26 has released a wide range of localized products and services specifically for its U.S. customer base in an effort to provide an experience that is designed to fit modern lifestyles in today's complex, challenging and digital-first world.

“Our global mission is to empower people to live and bank their way and, in our first year in the U.S., we have already seen half a million customers sign up to become more financially confident,” said Alexander Weber, Chief Growth Officer of N26. “The flexibility and security that digital banking offers is important now more than ever as the pandemic has changed the way consumers save and transact. Over the past 12 months, we have learned a lot about our U.S. customer base and continue to listen to their feedback to create features and services that meet their needs. We’re excited to introduce additional tailored product features in the coming year and welcome new users to join us in experiencing a beautifully simple banking platform.”

Aiming to disrupt the traditional banking sector, N26 is transforming the banking experience for the 21st century with product features which include the ability for customers to get their paycheck up to 2 days earlier with direct deposit*, cashback on subscriptions, and exciting partner discounts on wellness, education, fashion, entertainment, and more. The N26 mobile banking app is beautiful, secure and rewarding, with a fully digital and customer-centric product that aligns with the way people live today.

N26 U.S. customers come from all over the U.S., with the highest concentration of users being found in New York, followed by Chicago, Houston, Miami and Atlanta. Additionally, the average age of the N26 U.S. customer is 36. With 35% in their 20s, 34% in their 30s, and 19% in their 40s.

N26 Year in Review: Listening, Learning & Building

According to a survey of 10,000 adults across Europe and the U.S. commissioned by N26, almost 75% of Americans surveyed selected a negative phrase to describe their feelings about their finances. To help overcome this financial stress, the N26 team has spent the past year listening to customer feedback and building features and services that customers not only want but also need.

Below are features that N26 introduced within its first year in the U.S. market:

- **Contactless payments** - using the N26 debit card, Google Pay or Apple Pay
- **Perks** - discounts, promotions and cashback from brands users love
- **2-day early direct deposit** - users get their money up to two days earlier*
- **Easier account funding** - users can quickly and securely transfer funds from another bank account or debit card while in the N26 app
- **Spaces** - sub-accounts to help users organize and achieve financial goals
- **Spending limits** - users can set personal limits on purchases and payments made with their N26 debit card
- **ATM locator** - the in-app locator makes it simple for users to access their money with unlimited free ATM withdrawals at over 55,000 Allpoint locations, plus users receive 2 free out-of-network withdrawals every month
- **Dark Mode** - one of the most requested features by users and now seamlessly integrated in-app as part of a mobile device's light/dark settings

We're just getting started

N26 is committed to further innovation and bringing U.S. users more features that will give them confidence in managing their finances. In the coming months, N26 will roll out additional rewards and cashback opportunities with the N26 debit card, with additional product features to be announced.

For more on N26's growth over the past 12 months, see [here](#).

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About N26

N26 GmbH ("N26") is building the first mobile banking platform 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 5 million customers in 25 markets. The company employs more than 1,500 employees across 5 office locations: Berlin, New York, Barcelona, Vienna 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 \$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 U.S., where it operates via its wholly-owned subsidiary, N26 Inc., based in New York. Banking services in the U.S. are offered by N26 Inc. in partnership with Axos Bank®, Member FDIC. For more information about N26, please visit 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.

**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.

N26 Press Contact

Krystina Puleo

krystina.puleo@n26.com