



Statement on the fine issued to N26 Bank AG by the Federal Financial Supervisory Authority (BaFin) on May 9th, 2024

The Federal Financial Supervisory Authority (BaFin) today published details of a proceeding against N26 Bank AG relating to shortcomings in reporting suspicious activity in 2022. A fine amounting to 9.2 million EUR will be imposed.

From 2022 onwards, N26 implemented numerous measures to further improve reporting processes, while investing over 80 million EUR in personnel and technical infrastructure to maintain the highest industry standards in combating financial crime and money laundering.

The company already set aside provisions for a potential fine in its 2022 annual financial statements, and the current fine is less than the provision set aside. N26 will continue its close and trusted collaboration with its regulators on all related topics.

About N26

N26 AG is Europe's leading digital bank with a full German banking licence. Built on the latest technology, N26's mobile banking experience makes managing money easier, more secure and customer friendly. To date, it has welcomed more than 8 million customers in 24 markets, and processes over 100bn EUR in transactions a year. N26 is headquartered in Berlin with offices in multiple cities across Europe, including Vienna and Barcelona, and a 1,500-strong team of more than 80 nationalities. Founded by [Valentin Stalf](#) and [Maximilian Tayenthal](#) in 2013, N26 has raised close to US\$ 1.8 billion from some of the world's most renowned investors.

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