



Shared Spaces, N26's alternative to joint accounts, now available also for Italian customers

- The feature allows users to save and keep track of their shared money without the constraints and difficulties associated with opening joint accounts, with just a few clicks users can create and share their own Spaces
- 82% of customers who already use the feature share the expenses mainly with their partner, 28% with friends and family
- Customers mainly use it for future goals (61%), to split joint expenses (52%) or recurring payments like bills and subscriptions (31%)

Milan 13 September 2021 - The mobile bank **N26** announces the launch of [Shared Spaces](#) for Italian customers, a feature that allows users to easily and securely share money with friends, family and loved ones, in just a few clicks. The functionality, already available in Italy for customers with a German IBAN, is now also extended to all customers with an Italian IBAN.

Shared Spaces is an evolution of Spaces, the pioneering feature launched in 2018 and one of the first on the market to introduce **customized sub-accounts** to allow people to set aside money according to their preferences and needs. The success of Spaces, which according to the N26 Internal Observatory counts in Italy **an average of 4,734 new spaces created every month with an average balance of 252 euros per Space**, has seen a constant increase in the amount of Spaces opened by Italians from the beginning of the Covid-19 pandemic, with a + 50% from April to September 2020. The trend shows no signs of changing, demonstrating that saving habits acquired during the most critical months could be destined to last. And to give people an additional tool that allows them to save not only personally but also with other people, **N26 has extended Shared Spaces functionality to customers with an Italian IBAN** (from 24 August 2021).

Nowadays people are sharing more and more moments and experiences, Shared Spaces allows customers **to save and keep track of their money immediately and in complete safety** without the trouble of opening joint accounts, for a more socially banking experience. connected. In fact, in 82% of cases, customers who already use the functionality in other markets have chosen to use the potential of Shared Spaces to save and manage shared expenses mainly with their partner, 28% with friends or family and 5% with their roommates. Whether it's saving for a future goal (61%), sharing common expenses (52%), planning the next group vacation, or sharing the cost of recurring payments like bills and subscriptions (31%), Shared Spaces is effectively **a simple and immediate way already used by N26 customers to share money with up to ten people at the same time.**

"Shared Spaces is a natural extension of Spaces and is a further demonstration of our efforts to offer the most flexible banking experience in the world. It is a feature that guarantees the smartest way possible to manage shared expenses without having to resort to cash, with which

*you often risk not dividing fairly. We can say that it is an alternative to the joint account, which allows you to save and set aside money for joint projects in a simpler and more functional way, especially as regards opening and management processes", commented **Andrea Isola, General Manager of N26 in Italy & Southeast Europe.***

N26 Smart, N26 You and N26 Metal customers will be able to be part of up to ten different Shared Spaces and will have the ability to create new Spaces or invite other users to join their own. Users with N26 Standard accounts will also be able to use the feature and may be invited to join up to two Shared Spaces by friends, family or loved ones.

More information on Shared Spaces is available [here](#).

To find out how to make the most of the new feature:

- [Money and marriage— managing your costs as a couple](#)
- [How to manage costs as coparents](#)

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 7 million customers in 25 markets. The company employs more than 1.500 employees across 8 office locations: Berlin, Barcelona, Madrid, Milan, Paris, Vienna, New York 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 EUR 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 US, where it operates via its wholly-owned subsidiary, N26 Inc., based in New York. Banking services in the US are offered by N26 Inc. in partnership with Axos® Bank, Member FDIC.

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

N26 Press Contact

press@n26.com