

The Mobile Bank expands globally

N26 announces entry into US market

Berlin/New York/Las Vegas; October 23rd, 2017 - N26, The Mobile Bank, announced today plans to enter the US Market at the Money2020 Conference in Las Vegas. US customers can sign up for the waitlist effective today and will be able to open an account starting mid next year. The offering for US customers will be similar to the existing bank account currently available in the European market with additional services tailored to the US market. In Europe, N26 reached 500.000 customers across 17 countries in August this year, only 2 ½ years after its launch. The exponential growth has been primarily organic and driven by recommendations of N26 customers who value its unparalleled user experience. The expansion into the US market advances N26's position from a pan-European player to a global one. N26 sees its main customer base as digital natives who enjoy a mobile-first banking product.

"We believe that N26 is a role model for the bank of the future. Customers around the globe are looking for a new banking experience, as user behavior among millennials has shifted dramatically towards a mobile experience." says Valentin Stalf, Founder & CEO of N26. "The US is an exciting new market which offers a huge opportunity for N26. We offer easy-to-use, transparent, and contemporary banking for all customers looking for modern, mobile banking."

N26 combines technology and design in order to create an exceptional user experience. It develops every product as a mobile-first application, as opposed to traditional banks who simply add on a mobile interface to their existing infrastructure. N26 is building the bank that turns people's cellphones into the once brick-and-mortar bank branches. Simplicity is one of N26's core values - from the signup process to accessing account statistics, every function is just one tap away. Within the N26 app, cards can be locked and unlocked instantly and customers receive real-time push notifications with every transaction they make. These are just two of the many features N26 customers can use to control their entire financial lives, from anywhere, anytime.

Launching in the US mid 2018, N26 will initially offer a checking account with full use of a card, money transfers, cash withdrawals, and features tailored to the US market, including an attractive customer reward program. In the long-term, N26 plans on building a FinTech hub with more services and becoming the one-stop shop for all its customers' financial needs.

N26 operates as N26 Inc. in the US, based in New York. To comply with the regulatory framework N26 will be using a partner bank to provide its services to US customers.

About N26

N26 is Europe's first Mobile Bank with a full European banking license and is setting new standards in banking. N26 has redesigned banking for the smartphone, making it simple, fast and contemporary. Opening a new bank account takes only eight minutes and can be done directly from your smartphone. Users receive a Mastercard to pay cashless or withdraw cash all around the world. They can block or unblock their card with a simple click and send money instantly to friends and contacts. Valentin Stalf and Maximilian Tayenthal founded N26 in 2013 and launched the initial product in early 2015. Since the launch N26 has grown to more than 500.000 customers across 17 European



markets. N26 currently operates in: Austria, Belgium, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Portugal, Slovakia, Slovenia, and Spain and employs 290 people. N26 has also announced its launch in the US market in mid-2018 through its wholly owned New York-based subsidiary N26 Inc. Since January 2015, N26 has been available for Android, iOS, and desktop. N26 has raised more than \$55 million from investors including Li Ka-Shing's Horizons Ventures, Battery Ventures and Valar Ventures, in addition to members of the Zalando management board, Earlybird Venture Capital and Redalpine Ventures.

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