



N26 to cease operations in Brazil

Berlin, November 7, 2023 - European digital bank N26 announced today the decision to discontinue its test phase in Brazil and wind down its operations in the market.

The decision underscores N26's strategy to focus on its core European markets as it further strengthens its position as Europe's leading digital bank.

Early versions of the Brazilian N26 product were tested with select customers in Brazil via a waiting list from November 2021 onwards, but were never launched to the general public. Following this, N26 will close all accounts in Brazil within the next two months.

Brazil-based employees will have the opportunity to apply for open positions in N26's European offices to support N26's European business in the future.

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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