



FOR IMMEDIATE RELEASE

N26 applies for Financial Holding license as next step towards IPO-readiness

- N26 Group is applying for a license as a Financial Holding Company as the first financial technology company in Germany to do so
- As The Mobile Bank completes the transition to a Financial Holding, nothing will change for customers
- Co-CEO Maximilian Tayenthal and Chief Banking Officer Thomas Grosse will join the Board of Managing Directors of N26 Bank GmbH, the regulated banking entity within N26 Group

BERLIN, 31 March, 2021 - [N26](#) Group today announced that it is applying for a Financial Holding Company license as it takes proactive steps towards a public listing in the future. Having obtained a banking license in 2016 for N26 Bank GmbH, the new Financial Holding license will see N26 become the first financial technology company in Germany to commit to being regulated as a group.

N26 co-founder and Co-CEO, Valentin Stalf: “Becoming the first fully-regulated fintech in Germany comes as a natural next step for N26 to change banking for millions of people in the future. Evolving towards a Financial Holding is yet another important part of N26’s development, in line with the changing regulatory landscape.”

With this, N26’s Co-CEO Maximilian Tayenthal and Chief Banking Officer Thomas Grosse will join the Board of Managing Directors of N26 Bank GmbH from 1 April alongside N26 Bank CEO Markus Gunter and N26 Bank CFRO Richard Groeneveld.

Markus Gunter spearheaded the establishment of N26 Bank in 2015 and has led N26 Bank as its CEO to the success it is today. Richard has led the development of N26 Bank’s finance, risk, compliance and treasury functions with great impact.

In taking on the additional roles of Managing Directors of N26 Bank GmbH, Maximilian and Thomas will work closely with Richard and Markus to build on the foundations and first implementations already in place for the financial holding transition. While both have chosen to pursue new opportunities, Markus will continue to support the business through to H2.

N26 co-founder and co-CEO, Maximilian Tayenthal: “Both Markus and Richard have played key roles in helping us build a successful, trusted and sustainable business at N26. I am proud that they will continue to be ambassadors and shareholders of N26 for the long-term.”

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.

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