



The Mobile Bank N26 announces Series D Funding extension to \$470m

N26 rises to one of Europe's most valuable Fintechs

- **N26 extended its Series D funding to \$470m**
- **The Mobile Bank is now valued at \$3.5bn, making it one of Europe's most valuable startups**
- **Existing investors reaffirm their trust in N26's vision through additional investment in the company**
- **The funds will be used to drive international expansion, grow the team and drive product innovation with many more features launching later this year**

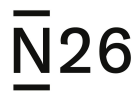
Berlin, July 18, 2019 - N26's goal is to give everyone the opportunity to bank and live their own way. Today we announce a \$170 million extension of our Series D funding round to \$470m. The extension drives N26's valuation to \$3.5bn, making it the highest valued German startup. The Mobile Bank now also ranks among the most valuable European startups and the top ten of the most valuable FinTechs worldwide.

All previous investors from the Series D funding round in January 2019 extended their investment in the company, thus underpinning their confidence in N26's future growth and overall success. Among the participants are many of the world's most established investors, including Insight Venture Partners, GIC (Singapore's sovereign wealth fund), Tencent, Allianz X, Peter Thiel's Valar Ventures, Earlybird Venture Capital, and Greyhound Capital. To date, N26 has raised more than \$670 million.

"Once again, our investors have placed their trust in us. This will allow us to accelerate our global expansion. The further increase in valuation is a great testament to the company's development over the last months," says N26 co-founder Maximilian Tayenthal.

N26 will use the additional funds to drive expansion in Europe, the US, and Brazil. The company will also invest in innovative new features. For example, N26 recently started relaunching its premium membership offering N26 You, and will soon launch Shared Spaces. Whether it's splitting bills for a flatshare or planning the next group holiday, Shared Spaces will enable customers to create sub accounts within N26 and share them with up to 10 people. N26 also plans to continue its heavy investment in organizational and structural growth. Within the last 12 months, N26 has tripled its workforce to more than 1,300 employees and will continue hiring for its locations in Berlin, New York, Barcelona, Vienna and São Paulo.

"The notion that the best consumer startups are all born in Silicon Valley is increasingly outdated. N26 is a prime example of digital innovation moving in the opposite direction, from Europe to the US and beyond. We see customers all around the world waiting for banking to



change and are thankful to support N26 on their journey to transform retail banking globally," says James Fitzgerald, General Partner at Valar Ventures based in NYC.

Since its launch in January 2015, N26 has experienced an extraordinary success story. Today, the Mobile Bank serves more than 3.5 million customers in 24 European markets, with 16 million transactions per month. Last week, the Mobile Bank launched its mobile banking app in the US, its first market outside of Europe. The company plans to launch next in Brazil and aims to reach over 50 million customers worldwide in the coming years.

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 3.5 million customers in 24 markets across Europe who generate over €2 billion in monthly transaction volume. The Mobile Bank N26 entered the US market in July 2019 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.

The company employs more than 1.300 employees across 5 office locations: Berlin, New York, Barcelona, Vienna 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 more than \$670 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, the UK and the US.

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

N26 Press Contact

Katharina Heller
press@n26.com