

Press Release

N26 ANNOUNCES \$300 MILLION FUNDING ROUND

- N26 announces \$300 million Series D funding
- The mobile bank is now valued at \$2.7 billion
- Funding round was led by Insight Venture Partners
- N26 provides a mobile bank account without hidden fees

Berlin, January 10th, 2019 – N26 has announced a \$300 million Series D funding round led by New York-based venture capital and private equity firm *Insight Venture Partners*, valuing N26 at \$2.7 billion. The round also includes participation from Singapore's sovereign wealth fund *GIC* and several existing investors, including Earlybird Venture Capital.

The \$300 million funding represents the largest private equity financing round for a fintech company in Europe in recent years. To date, N26 has raised more than \$500 million from the world's most established investors including Tencent, Allianz X, Peter Thiel's Valar Ventures, Li Ka-Shing's Horizons Ventures, Earlybird Venture Capital, Redalpine Ventures and Greyhound Capital.

N26 is building the first global mobile bank. Currently operating in 24 markets across Europe, it has more than tripled its customer base in the last 12 months to more than 2.3 million customers. N26 will use the proceeds to drive global expansion, starting with the US launch of its mobile banking product in the first half of 2019. The company aims to reach over 100 million customers worldwide in the coming years.

Valentin Stalf, CEO and co-founder of N26, says: "Around the world, millions of people still suffer from bad banking experiences and high fees. With Insight Venture Partners and GIC joining our renowned group of existing investors, N26 has the support of the best investors globally to disrupt one of the largest industries in the world."

Harley Miller, Principal at Insight Venture Partners: "It's increasingly rare these days to come across such a massive industry which hasn't experienced disruption by technology. N26 is the clear market leader in the European mobile banking industry; the company is ideally positioned to expand to the US market this year, and build a formidable global digital consumer brand."

N26 makes banking flexible and more transparent for consumers. Whether its existing features such as real-time notifications and no fees on card payments worldwide, or future functionalities like sharing accounts with a simple click, N26 continues to solve the banking challenges faced by digital consumers around the world.

Since launching its first product in January 2015, N26 has welcomed more than 2.3 million customers in 24 European markets and processed more than €20 billion in transaction volume to date. Customers currently hold over € 1 billion in N26 accounts.

About N26

N26 is building the first global 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 2.3 million customers in 24 markets across Europe who currently hold over €1 billion in accounts and generate over €1.5 billion in monthly transaction volume. The company employs more than 700 employees across 3 office locations: Berlin, New York and Barcelona. 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 \$500 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 Ventures, 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,

Press Release

Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden and the UK. N26 plans to enter the US market in 2019 where it will operate via its wholly-owned subsidiary, N26 Inc., based in New York. Website: n26.com | Twitter: [@n26](https://twitter.com/n26) | Facebook: facebook.com/n26 | YouTube: youtube.com/n26bank

About Earlybird

Earlybird is a venture capital investor focused on European technology companies. Founded in 1997, Earlybird invests in all growth and development phases of a company. Amongst the most experienced venture investors in Europe, Earlybird offers its portfolio companies not only financial resources, but also strategic and operational support as well as access to an international network and capital markets. Earlybird manages different funds with focuses on digital technologies in Eastern and Western Europe as well as health technologies. With over EUR 1 billion under management, seven IPOs and 23 trade sales, Earlybird is one of the most successful venture capital firms in Europe.

For further information: www.earlybird.com, Twitter: <http://www.twitter.com/EarlybirdVC>, LinkedIn: www.linkedin.com/company/earlybird-venture-capital or Facebook: www.facebook.com/EarlybirdVC

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