ESG Report 2025

Banking that’s modern, sustainable, and responsible

N26



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About N26 and this report

Low footprint. High responsibility.

At N26, our ambition is to become Europe's most trusted digital primary bank. We believe trust is built not only through secure and simple banking, but also through responsible business practices.

The way capital flows shapes the economy of tomorrow, and with that comes responsibility. As a digital-first bank with a comparatively low operational footprint, we recognize that our impact extends beyond our direct operations. We therefore integrate sustainability into how we operate, govern our business, manage risk, and design our products.

Our approach focuses on sustainable operations, climate action beyond our value chain, responsible product design, strong governance, transparent reporting, and measurable progress.

This report outlines our progress across Environmental, Social and Governance (ESG) topics and demonstrates how sustainability continues to become an integral part of how we operate and make decisions.



Double materiality assessment



→ Assessment methodology
→ Process
→ Material sustainability matters

Assessment methodology

N26 Group conducted a double materiality assessment (DMA) to identify and evaluate the impacts, risks, and opportunities related to sustainability matters.

To understand what is material, we analyzed the corporate context and stakeholders' needs from two different perspectives:

1. **Impact materiality,** which refers to N26's impacts on people and the environment resulting from its decisions and operations.
2. **Financial materiality,** which represents the potential financial impacts on N26's business from external factors.

Stakeholders' perspectives
N26 actively engages with all stakeholder groups as part of our regular due diligence process to better understand and identify impacts, risks, and opportunities.

To identify the most relevant sustainability topics for key stakeholders, we engage directly with these groups through regular channels or representatives. This helps determine whether stakeholders are affected by a given topic and if so, how.

For the current DMA, N26 representatives convened from across the organization to represent each stakeholder group, ensuring a comprehensive understanding of perspectives.



Process

We follow a structured approach to identify and assess material sustainability matters. This process involves three key steps:

We assessed the continued relevance of the 2024 Double Materiality Assessment (DMA) and concluded that its results remain valid. Consequently, the assessment was not repeated in 2025, as no changes were identified to the material impacts, risks and opportunities reported in the 2024 version of this report.

1.

Assessing the landscape
The first step in completing the DMA involves understanding N26's context through a thorough examination of our activities, business relationships, operations, locations, product launches, and regulatory landscape, as well as identifying and understanding the needs of stakeholders.



2.

Identifying relevant ESG topics
A structured list is compiled of potential Environmental, Social, and Governance (ESG) topics and subtopics, as well as the potentially relevant impacts that N26 has on them. This also includes the relevant risks and opportunities these topics pose for N26.



3.

Assessing and determining material sustainability issues
We use specific criteria to evaluate the initial list of ESG topics, considering the perspectives of stakeholder groups to determine their significance. This evaluation results in a short list, which undergoes a final assessment. The outcome is a final list of material sustainability issues for N26.



Material sustainability matters

N26 identified and assessed the following sustainability matters as material through the current DMA.

Climate change adaptation and mitigation

Working conditions for employees

Equal treatment and opportunities for all employees



Artificial intelligence

- Application of AI/ML in AFC, credit risk, security, and related fields to enhance and support existing systems
- Application of AI in chatbots and virtual assistants based on LLMs, to potentially be used externally and internally



Social inclusion of consumers and users

Corporate culture

Corruption and bribery

Anti-financial crime (AFC)

Incidents and prevention, and detection, including training

Information-related impacts for consumers and users

Environment



→ Environmental policy
→ Climate action
→ Climate portfolio criteria
→ Climate portfolio impact
→ Overview: our climate portfolio
→ Carbon emissions

Environmental policy

In 2025, we formalized our Environmental Policy to define our approach to managing environmental matters. The policy builds on our existing sustainability efforts by supporting N26 in operating responsibly, creating long-term value, and continuously strengthening our environmental performance.



The policy:

Commits us to complying with all applicable environmental laws, regulations, and requirements, including select voluntary standards

Establishes clear governance and a continual improvement process for regularly reviewing environmental practices, data, and performance

Applies the double materiality principle to assess our environmental impacts, risks, and opportunities

Drives climate action by measuring greenhouse gas emissions across all scopes (in line with the GHG Protocol) and guiding efforts to reduce our environmental footprint across our operations and value chain



Through this policy, we aim to embed environmental responsibility across the organization, strengthen resilience to environmental risks, and contribute to the global transition toward a low-carbon and more sustainable economy.

Climate action

As a digital bank, our direct environmental footprint is comparatively low. Without a branch network or extensive physical infrastructure, our operational emissions differ from those of traditional banks. But being digital-first doesn't mean zero-impact. Our activities — from operating our offices, to engaging with suppliers, to managing financial assets — generate greenhouse gas emissions. At N26, we believe even low footprints demand high responsibility to take meaningful climate action.

Responsible investing
We integrate environmental sustainability criteria into our Treasury Credit Procedure through an exclusion list* that identifies groups of companies or industries in which we do not make direct investments.

Further information on the sustainability criteria is provided in the appendix.

*The exclusion list covers direct investments. Indirect investments are currently excluded from this procedure due to their high complexity and limited data availability. The current Treasury Credit Procedure is applicable to non-retail credit asset classes.



Understanding financed emissions
In 2025, we completed a full assessment of the financed emissions (GHG Scope 3.15 for Investments) for the first time. This is related to our assets held at the end of the year, and focuses on understanding the environmental impact of the companies and assets that we invest in.

Using an internal carbon price
We've implemented a voluntary Internal Carbon Price mechanism to apply a self-imposed fee on our greenhouse gas (GHG) emissions to turn our footprint into a force for good. The mechanism creates a financial incentive to reduce emissions while establishing a dedicated fund to finance climate-related projects. Across our 2025 and 2026 budgets, the Internal Carbon Price has generated a fund of €455,000.

We've also set internal CO_2 pricing targets for our 2030 emissions to help drive sustainability decisions:

- €100 per ton (tCO_2e): Covers Scope 1, Scope 2 (market-based), and Business Travel emissions.
- €10 per ton (tCO_2e): Covers all other Scope 3 emissions (excluding Business Travel and Investments).

Climate portfolio criteria

We use funds generated by our Internal Carbon Price to support decarbonization efforts beyond our walls and beyond our value chain.

When selecting climate projects, we take into account several key factors to ensure our choices are responsible, effective, and aligned with our values and sustainability commitments. Projects are assessed against criteria such as:



Carbon credits

We include projects that issue certified carbon credits, ensuring emissions can be transparently covered with credible, measurable outcomes.



Environmental impact

We look beyond carbon and choose projects that protect and restore nature.



Local impact

We include projects that offer tangible impact in the countries where we operate.



Social impact

We favor projects that positively impact and support communities.



Innovative technologies

We favor projects that can drive long-term progress in the global climate transition.



Carbon removal

We aim to increase the proportion of projects removing carbon from the atmosphere over time.

Climate portfolio impact

455,000

Euros allocated across our 2025 and 2026 budgets

6

Projects currently supported through our climate portfolio

44,731

Tons of CO_2 avoided or removed through ordered carbon credits

25,500

Kilograms of marine and coastal waste planned to be removed by December 2026

Funded through N26's climate portfolio allocation in partnership with Ogyre (see page 13).

100

Percentage of certified, high-quality carbon credits (Certified by: Verra (VCS), Isometric, Carbon Standards International, and the Ecosystem Value Alliance)

12

UN Sustainable Development Goals (SDGs) aided by our supported projects

Overview: our climate portfolio

Forest restoration

Zehrensdorfer Wald diversification

Transforming traditional, single-species pine woodlands in the Zehrensdorfer Wald forest into diverse mixed forests. By introducing climate-adapted trees like oak and beech, the project actively rebuilds local plant and wildlife habitats. This creates a varied ecosystem, ensuring the woodland survives climate change and continues to absorb over 2,100 tons of CO_2 every year.

Our stake (tons of CO_2)

We funded 100 tons in 2025 and committed to 200 tons for 2026.

Biochar creation



Carbuna AG carbon offset

Carbuna bakes organic waste in specialized, oxygen-free chambers to create biochar, a carbon-rich, charcoal-like material. This material is then safely mixed into farming soils, livestock feed, and city tree roots. Instead of allowing plant waste to decompose and release CO_2, this process securely locks carbon away for centuries while naturally enriching soils and urban green spaces.

Our stake (tons of CO_2)

We funded 170 tons in 2025 and committed to 230 tons for 2026.

Direct carbon capture

Project Jacaranda carbon removal

Located in Nakuru County, Kenya, Project Jacaranda uses modular, renewable-powered machines to capture carbon dioxide directly out of the air. The trapped CO_2 is then safely injected deep underground, where it permanently turns into solid stone. This project scales cutting-edge technology while creating jobs in the local communities.

Our stake (tons of CO_2)

We committed to funding 7 tons for 2026.

Overview: our climate portfolio



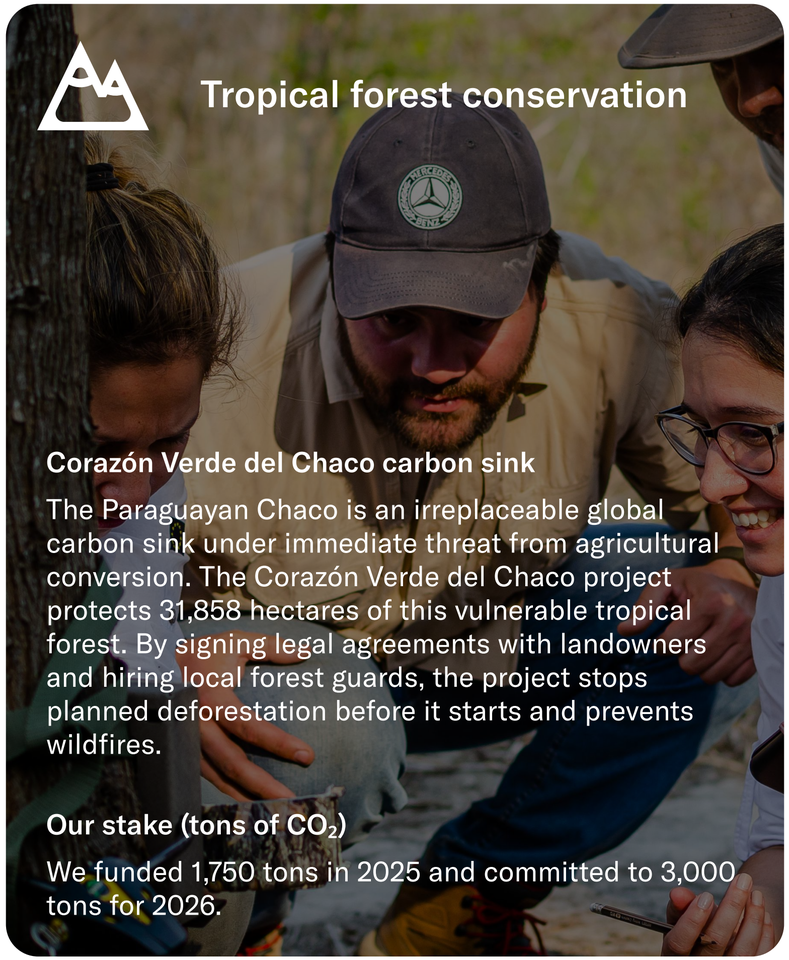
Superpollutant reduction

Fixing Titas Gas Methane Leaks

Methane is a climate "superpollutant" 84 times more potent than CO_2 over 20 years. In Greater Dhaka, Bangladesh, we are supporting an advanced Leak Detection and Repair (LDAR) program to seal tens of thousands of leaks in a gas network dating back to the 1960s. Halting these emissions delivers an immediate cooling effect, buying critical time for the energy transition.

Our stake (tons of CO_2)

We funded 22,459 tons in 2025 and committed to 16,815 tons for 2026.



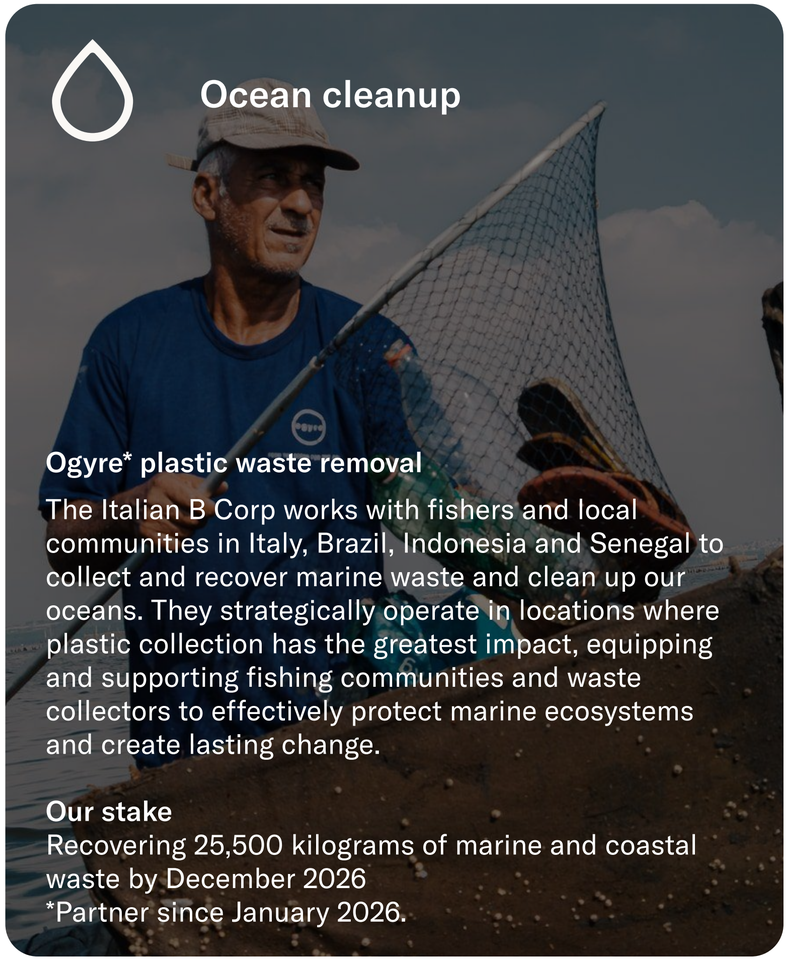
Tropical forest conservation

Corazón Verde del Chaco carbon sink

The Paraguayan Chaco is an irreplaceable global carbon sink under immediate threat from agricultural conversion. The Corazón Verde del Chaco project protects 31,858 hectares of this vulnerable tropical forest. By signing legal agreements with landowners and hiring local forest guards, the project stops planned deforestation before it starts and prevents wildfires.

Our stake (tons of CO_2)

We funded 1,750 tons in 2025 and committed to 3,000 tons for 2026.



Ocean cleanup

Ogyre* plastic waste removal

The Italian B Corp works with fishers and local communities in Italy, Brazil, Indonesia and Senegal to collect and recover marine waste and clean up our oceans. They strategically operate in locations where plastic collection has the greatest impact, equipping and supporting fishing communities and waste collectors to effectively protect marine ecosystems and create lasting change.

Our stake

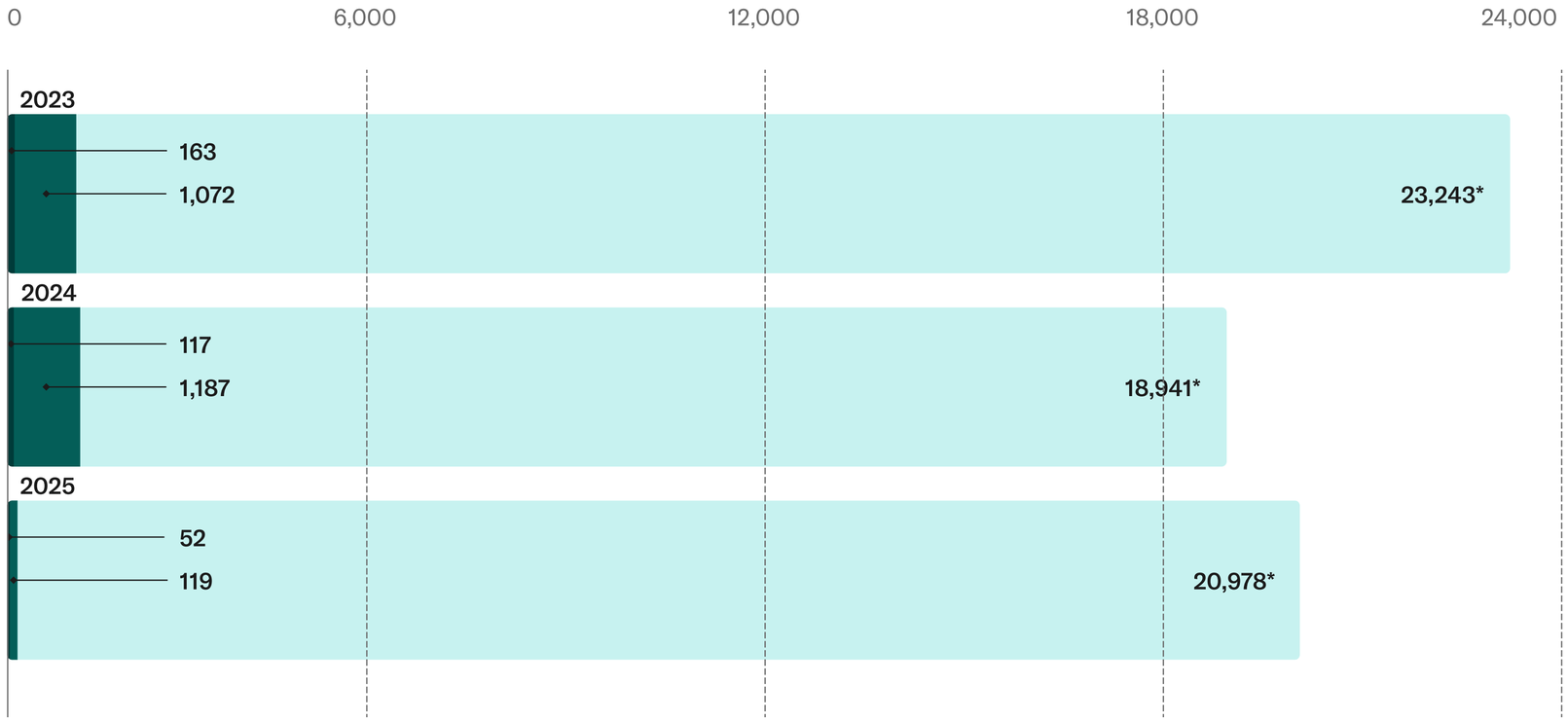
Recovering 25,500 kilograms of marine and coastal waste by December 2026
*Partner since January 2026.

Carbon emissions

Our total GHG emissions (market-based) in 2025 were 655,620 tCO_2e. The significant increase in our reported 2025 greenhouse gas emissions is mostly due to a change in reporting. For the first time, we've included our financed emissions (Scope 3.15 – Investments), which amounted to 634,471 tCO_2e in total in 2025. Excluding these investments to compare data fairly, our total market-based emissions rose by 4.47% compared to 2024.

Why financed emissions matter
Financed emissions represent the greenhouse gas emissions associated with companies and assets financed through a financial institution's activities. As a digital bank, these emissions are substantially larger than our operational footprint and therefore significantly influence our total reported emissions.

87%
drop in Scope 1 + 2 emissions between 2024 and 2025



*Numbers in tons of carbon dioxide equivalent (tCO_2e)

For a deeper breakdown, please see the appendix

Social



→ N26 as an employer
→ Employee benefits
→ Diversity
→ 2025 DEI Action Plan
→ Employee metrics
→ Data protection
→ Social inclusion

N26 as an employer



In 2025, we further strengthened our employee framework through policies and governance that promote a transparent, inclusive and flexible workplace while supporting employee wellbeing, development and ethical conduct.

Our People Policy defines our principles for recruitment, development, leadership, equal opportunity, and fair treatment of all employees in our organization.

Our Special Time Off and Leave Benefits Policy provides guidelines for statutory and additional leave, supporting employees through different life stages and personal circumstances.

Our In-Office Working Policy establishes clear expectations for workplace collaboration while balancing flexibility, business needs, and organizational learning.

Our Work From Abroad Policy provides a framework that enables compliant, international remote working while managing tax, employment, and regulatory requirements.

Our Remuneration Principles Policy promotes fair, competitive, performance-oriented compensation that aligns with regulatory requirements and long-term strategy.

Our Code of Conduct outlines the guiding principles for ethical and compliant behavior, and describes how people work together at N26. It covers: human rights, our core values and principles, risk culture, compliance, conflicts of interest management, bribery and corruption, financial crime, health and safety, diversity, equity and inclusion, information security, and whistleblowing.

Employee benefits

Hybrid working
Employees benefit from a hybrid working model that balances the benefits of in-person collaboration, and organizational learning with the flexibility of remote working.

Work from abroad
Employees can temporarily work from abroad through a structured program backed by clear governance, risk assessments, and compliance checks.

Time reporting
Digital time reporting tracks mandatory rest periods, improves transparency, and helps prevent burnout by supporting work-life balance. We've already rolled this system out in Spain, Austria, and France.

Additional time off benefits
Additional time-off options include a Volunteer Day, Personal Development Time-Off, Long Service Leave, Short-Term Unpaid Leave, Be There Leave, and Children Integration Leave providing employees with even greater flexibility.

Mental & physical health benefits
We support employee wellbeing through our voluntary Employee Assistance Program (EAP). We partner with Nilo.health to offer remote therapy, and subsidize fitness memberships in certain locations.

Reward
Regular market benchmarking helps us ensure that our employees are paid fairly and competitively. This process establishes clear salary bands that help us attract and retain top talent, while balancing labor costs in the markets.

Learning and development
All permanent employees receive an annual professional development budget to go toward training, conferences, certifications, coaching, and language learning.

Mentorship program
We expanded our Mentorship Program in 2025 to all employees, offering over 50 registered mentors. The program supports continuous skill development and knowledge sharing. This also directly contributes to our DEI and talent development policies by offering new opportunities for professional growth.



Diversity

Diversity, equity and inclusion are central to how we build our workplace and culture. We value different perspectives, experiences and identities and aim to create an environment where everyone has the opportunity to contribute, grow and thrive.

Our dedicated DEI team works across N26 to embed diversity, equity and inclusion into our people practices, policies and workplace.

Creating an inclusive workplace

We aim to create an environment where employees with different needs, backgrounds and family structures can thrive. Our main offices provide gender-neutral restrooms, dedicated nursing, prayer and quiet rooms, as well as accessibility features for different mobility needs.

Our childcare and leave benefits are designed with all families in mind. Alongside extended parental and childcare leave, we offer flexible working options, carers' leave, child integration leave and "be there" leave. These benefits are available to all parents, including single, same-sex and adoptive parents, regardless of gender, sexual orientation or marital status.

Supporting development and belonging

Our six Employee Resource Groups (ERGs) are employee-led communities that bring colleagues together around shared experiences, interests and identities. They foster inclusion, strengthen connections and help shape our culture.

In 2023, we launched a Mentorship Program to support the professional development of women at all levels. The program is now being expanded to all employees, with a continued focus on underrepresented minorities, supporting skill development, networking and career progression.



Advancing disability inclusion

N26 has three trained Inclusion Officers who support employees with disabilities. They help bridge the gap between legislation and workplace inclusion and help ensure that the needs of employees with severe disabilities are accommodated.

Building awareness across N26

We reinforce inclusion through ongoing awareness and education, including regular webinars, workshops, learning modules and coaching sessions. Topics include financial literacy, inclusive language, unconscious bias, parental transition and more.

ERG	Focus	2025 Highlight
Women+	Women representation and leadership	Women+ Academy
LGBTQIA+	Inclusion and belonging	Pride events and community workshops
Wellbeing	Mental and physical wellbeing	Workshops and learning series
Ethnically Diverse	Cultural diversity and awareness	Global recipe calendar
Green	Environmental awareness	Clean-up events & sustainability workshops
Parents	Supporting working families	Annual Family Day

2025 DEI action plan

2025 DEI action plan is focused on creating an inclusive workplace by expanding development opportunities, strengthening employee support, and fostering a culture of belonging.



Focus area	2025 initiatives
Career development	Expanded our mentorship program to 50+ mentors, offering individual coaching and leadership development programs to support career progression across all levels.
Inclusive workplace	Introduced new learning modules on inclusive leadership, respectful collaboration, and ways of working to strengthen company culture.
Employee support	In collaboration with the Parents ERG, we developed guidance for managers to better support employees before, during, and after extended leave.
Employee engagement	Continued investing in Employee Resource Groups (ERGs) that enable employee-led initiatives and add diverse perspectives.
Education and awareness	Delivered webinars and workshops on topics such as neurodiversity, inclusive language, and financial literacy.

Employee metrics

During 2025, our global team continued to evolve, reflecting the diverse and dynamic nature of our workforce.

Global footprint
As of December 31, 2025, N26 had a total headcount of 1,619 employees. Germany was our largest location with 1,044 employees (64.5%), followed by Spain with 456 employees (28.2%). The remaining 119 employees (7.3%) worked across our other international offices.

Gender representation

Across N26, 58.3% of employees were male, 37.2% female and 4.5% opted not to disclose their gender.

At top management level, 73% of employees were male, 24% female and 2% had not disclosed their gender. N26 classifies roles across Levels 0 to 10, from interns and working students at Level 0 to the highest level of executive leadership at Level 10. Within this structure, top management comprises roles at Level 7 and above that report directly to executive management.

Gender pay analysis

We regularly review our remuneration practices to identify and address potential pay differences across N26. In 2025, our adjusted average gender pay gap* was -0.05%, showing that there was effectively no difference in average pay between female and male employees in comparable roles when accounting for level, department and location.

For additional context, our unadjusted gender pay gap was 19.1% in 2025. This measure compares average remuneration between all female and male employees across N26 without accounting for differences in factors such as seniority, country or performance. We continue to monitor both measures as part of our approach to fair and equitable remuneration.

Generational distribution
Our workforce spans different career stages and levels of experience. The majority of employees, 74%, were between 30 and 50 years old. Employees under 30 accounted for 24%, while 2% were over 50.

Number of employees in 2025

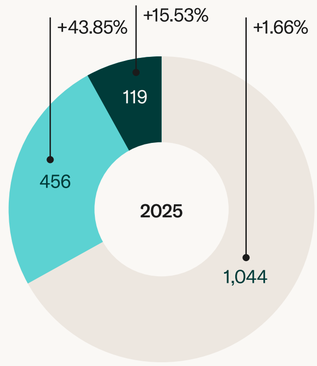
1,619

Share of women in top management

24%



Employee headcount by country



*The gender pay gap is the gap in pay between all female and male employees, calculated for the end of the reporting period by average male remuneration minus average female remuneration divided by average male remuneration, multiplied by 100. The remuneration in this calculation represents full-time equivalent base gross salaries plus value of ESOPs (virtual shares) set to vest in the financial year, plus performance-based bonuses paid in the financial year. This annualized, full-time equivalent calculation is then converted to hourly figures based on standard working hours for the employee's contractual entity.

Data protection

Protecting customer data is fundamental to maintaining trust in N26's digital banking services. Our data protection framework combines governance, employee awareness and operational processes to ensure the responsible handling of personal data and compliance with applicable privacy requirements.



Our **Data Protection Policy** sets a standard across N26 Bank and the Group for processing personal data legally and safely. It ensures we consistently deliver high privacy standards for our customers by grounding every process in core principles: lawfulness, fairness and transparency, purpose limitation, data minimization, accuracy, integrity and confidentiality, and accountability.

Our **Personal Data Retention and Deletion Policy** ensures we store data responsibly by keeping it only for its intended purpose and only as long as necessary. By balancing operational needs with compliance and ethical considerations, this policy protects customer privacy, while reducing storage costs, system bloat, and data security risks.

We continuously improve our **Privacy and Cookie Policies** by using an interactive format that makes them easier to read and navigate. This replaces lengthy, static documents with a transparent, user-friendly experience where customers can quickly find relevant information. Our cookie preference manager also gives users simple, direct control over their settings.

Our **N26 Code of Conduct** communicates that every employee at N26 must follow data protection laws, policies, contractual obligations, and requirements at all times.

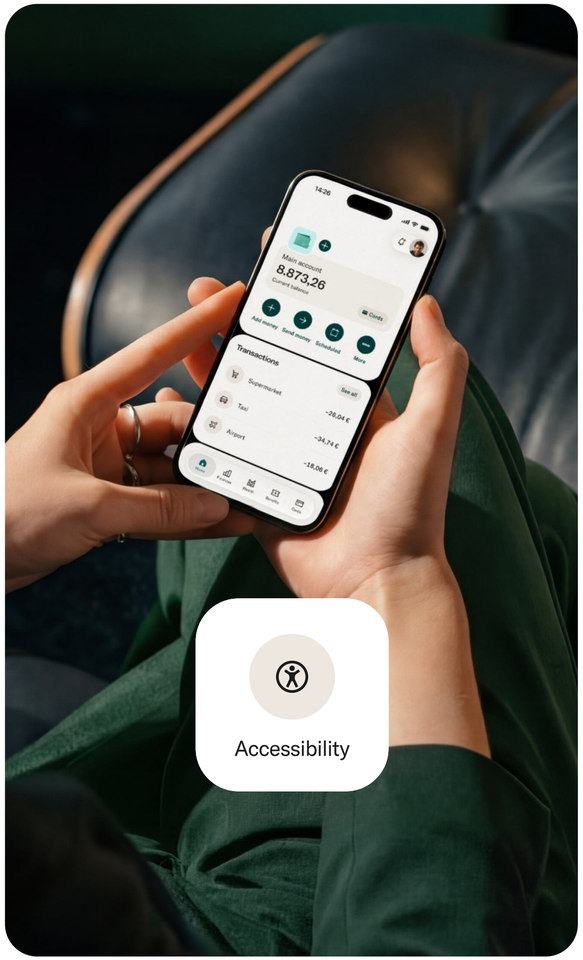
Our service providers are supplied with applicable guidance about privacy practices through a **Vendor Code of Conduct.**

We're committed to fostering a culture of privacy and compliance. We do this through ongoing **data protection training and awareness initiatives** that give employees the tools to handle personal data responsibly.

We've also created a tool designed to efficiently handle **data subject requests.** This streamlines request management and cuts down on manual work, allowing us to handle data privacy requests quickly and efficiently.

Social inclusion

An inclusive banking experience for customers of all backgrounds.



Social inclusion

We've designed our digital banking experience to be accessible, affordable and easy to use, helping more people confidently manage their finances.

Accessible by design

Banking with N26 is 100% digital and available online in 5 languages, enabling customers to manage their finances without visiting a bank branch. This can support customers with limited mobility, anxiety disorders or long-term health conditions, as well as those who may not be fluent in the local language.
Our digital experience supports assistive technologies and accessibility features, including screen readers, voice controls and scalable text.
Our design also considers customers with different accessibility needs through:

- color and design choices that support users with color vision deficiencies;
- minimal animations and motion for people sensitive to movement, including those with epilepsy or vestibular disorders; and
- a screen reader-friendly web app for users with visual impairments or those relying on assistive technologies.

Affordable and transparent

Our product offering is designed to reduce barriers to everyday banking. With a free Standard account, transparent pricing and real-time spending insights, customers can manage their finances with greater visibility and control. Features such as Spaces, instant transaction notifications and card controls further support everyday money management.
Inclusive banking

We aim to foster an inclusive banking experience for LGBTQ+ customers. A non-binary gender declaration is available during sign-up in 22 of our 24 active markets. In France and Italy, regulatory and compliance constraints currently prevent us from offering this option.
Customers can also update their name on file with appropriate legal documentation, and we strive to use gender-inclusive language across our communications.

Building financial confidence

Financial inclusion goes beyond access to banking. We support customers in making informed financial decisions through in-app educational content, fraud awareness campaigns, budgeting guidance and practical financial tips across our digital channels.

Governance



→ Corporate culture
→ Artificial intelligence
→ Anti-bribery and corruption
→ Anti-financial crime (AFC) measures

Corporate culture

Our corporate culture is built on a framework of policies, governance processes, and everyday practices that promote ethical behavior, accountability, and responsible decision-making across N26.

Ethics and integrity
We promote a culture of integrity through our Code of Conduct, which sets out the principles that guide ethical behavior across N26. Supporting policies, including our Conflict of Interest Policy and Speak-Up & Whistleblowing framework, help employees identify, manage, and report potential ethical concerns.



Responsible risk management
Our Credit Risk Policy defines the principles for responsible lending and risk management throughout the credit lifecycle. ESG considerations are integrated into our credit assessments, while our Treasury Credit Procedure helps ensure that governance requirements are reflected in investment decisions through a defined exclusion list.

Building a strong culture
Governance is reinforced through structured onboarding, leadership development, and people policies that support collaboration and accountability. New joiners participate in dedicated onboarding journeys, while policies such as our People Policy, Hybrid Working Model, and In-Office Working Policy help create a consistent employee experience.

Artificial intelligence

We use artificial intelligence to improve customer experience, strengthen risk management, and increase operational efficiency.

AI Strategy
We established an AI strategy to guide responsible AI adoption across our operations. The following action items have been defined as a result of the AI Strategy:

- Promote fairness and reduce human biases through adherence to predefined ethical standards
- Enhance operational efficiency without compromising ethical standards
- Ensure transparency in AI decision-making processes
- Protect data privacy and adhere to data security regulations
- Align AI practices with regulatory and legal requirements in all relevant jurisdictions

AI governance
Our AI Risk-Based Policy establishes the framework for the responsible development, procurement, and use of AI systems across N26. It supports ethical AI adoption through clear governance, risk management, regulatory compliance, and human oversight.

AI in practice
We apply AI across our business to improve operational efficiency and enhance customer experience. Key applications include:

- Fraud detection and AML monitoring
- Card and credit operations
- Customer-facing services and personalization
- Operational efficiency and decision support

We continuously refine our AI models to improve fraud detection, reduce human error, increase operational consistency, and enable faster, more informed decision-making.

Governance & Oversight
Our AI governance framework is supported by an AI Committee, which oversees the responsible development and deployment of AI across the organization. Guided by our AI Strategy, we regularly review AI use cases to ensure they remain aligned with our ethical principles, risk management framework, and regulatory requirements.

We continuously evaluate AI models to improve fairness, reduce bias, and strengthen transparency and accountability.



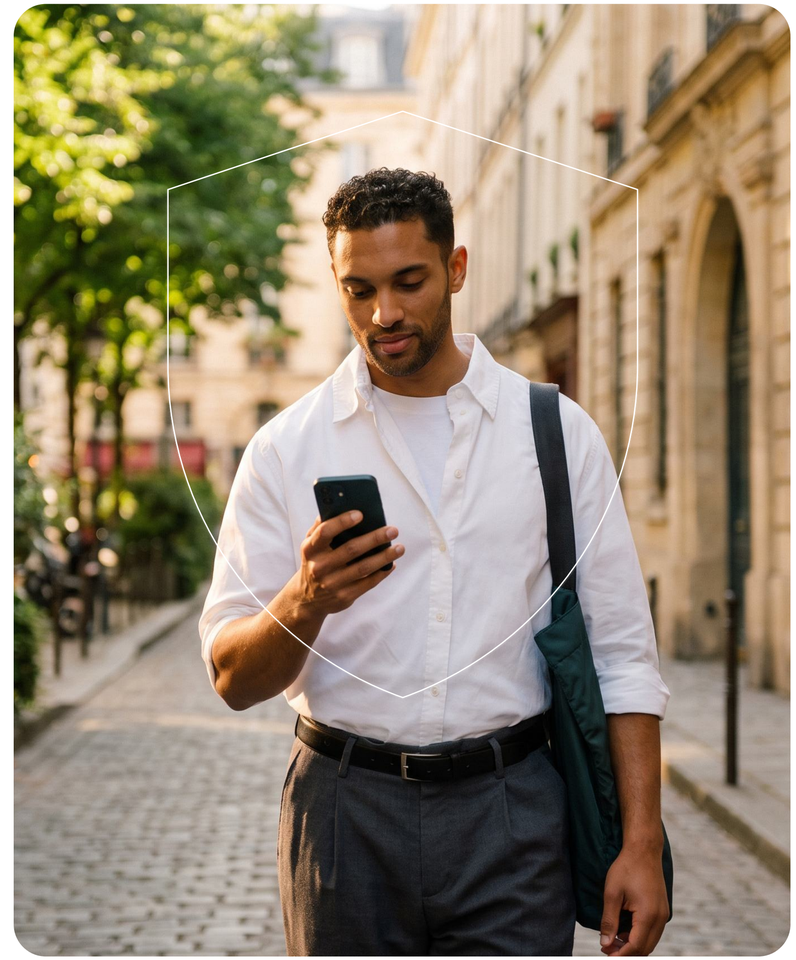
Anti-bribery and corruption

We take various measures to protect against bribery and corruption.

Prevention
We prevent bribery and corruption through our Code of Conduct and Anti-Bribery and Corruption Policy, which define the standards and expectations for all employees. Mandatory Anti-Bribery and Corruption Training helps employees identify potential risks, understand their responsibilities, and respond appropriately. In 2025, 99.1% of employees completed mandatory ABC training.

Reporting and Investigation
Employees can report suspected bribery or corruption through our confidential Speak-Up Tool, in line with our Whistleblowing Policy. All reported incidents are reviewed and investigated through established governance processes. Group Compliance investigates potential breaches of anti-bribery and anti-corruption policies and procedures and, where appropriate, recommends follow-up measures to the N26 People Department.
In 2025, N26 had no convictions or fines for violations of anti-corruption and anti-bribery laws. One case relating to internal anti-bribery and anti-corruption policies was identified, investigated, and addressed through appropriate internal measures.

Oversight and continuous monitoring
The Group Compliance Officer provides regular reporting on anti-bribery and corruption risks, including trends, incidents, mitigation measures, and the effectiveness of internal controls. In addition, an annual Group Compliance ABC Risk Assessment identifies business functions with elevated corruption and bribery risks and helps strengthen mitigation measures where needed.



Anti-financial crime measures

We're committed to preventing financial crime and protecting both our customers and the integrity of the financial system.

Prevention
Our Group AFC Policy, Group AFC Training Policy, Group Sanctions Policy, and Global Fraud Prevention Policy establish the standards and controls for identifying, preventing, and managing financial crime risks across N26.

Monitoring
We continuously monitor customer accounts and transactions to identify suspicious activity. Automated monitoring systems, including AI-supported detection capabilities where appropriate, help identify unusual patterns. When alerts are triggered, they are reviewed and investigated in a timely manner.

Continuous improvement
We regularly review our AFC control plan and conduct external audits to strengthen our AFC framework. Ongoing initiatives help future-proof our AFC capabilities and respond to emerging financial crime risks.



Appendix



→ Sustainability criteria for our investments
→ UN Sustainable Development Goals
→ Internal carbon pricing and GHG emissions by scope
→ EU Taxonomy summary
→ Additional employee and governance metrics

Sustainability criteria for our investments

Sustainability criteria have been incorporated into our Treasury Credit Procedure



We've defined the following exclusion list of groups of companies and industries in which we do not make direct investments (definition of "companies" includes corporates and financial institutions):

1. Companies involved in the production or trade in products or activities deemed illegal under applicable laws or banned by international convention
2. Companies active in the production of weapons
3. Companies active in the production of tobacco and/or tobacco-based products
4. Companies in the adult entertainment industry (e.g. pornography)
5. Companies whose business activities carry a high risk of directly harming the environment
6. Companies in the fossil fuel industry
7. Companies active in controversial behavior determined by frequent and severe breaches of The Ten Principles of the United Nations Global Compact.

- **Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights
- **Principle 2:** Businesses should make sure that they are not complicit in human rights abuses
- **Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining
- **Principle 4:** Businesses should uphold the elimination of all forms of forced and compulsory labor
- **Principle 5:** Businesses should uphold the effective abolition of child labor
- **Principle 6:** Businesses should uphold the elimination of discrimination in respect of employment and occupation
- **Principle 7:** Businesses should support a precautionary approach to environmental challenges
- **Principle 8:** Businesses should undertake initiatives to promote greater environmental responsibility
- **Principle 9:** Businesses should encourage the development and diffusion of environmentally friendly technologies
- **Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.

UN Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) are a global framework of 17 goals addressing the world's most pressing environmental, social, and economic challenges. The climate projects supported by N26 contribute to 12 of these goals.



Zehrensdorfer Wald



Carbuna AG



Project Jacaranda



Fixing Titas Gas Methane Leaks



Corazón Verde del Chaco



Ogyre*

*Partner since January 2026

Internal carbon pricing and GHG emissions by scope

Internal carbon price

ACCOUNTABILITY TIERS	EMISSIONS TYPE	INTERNAL CARBON PRICE RATES PER TON CO_2E	
		RATES APPLIED TO 2023 EMISSIONS (2025 BUDGET)	RATES APPLIED TO 2024 EMISSIONS (2026 BUDGET)
Tier 1: emissions N26 has more control over – including our direct emissions for our offices, energy use and business travel.	Scope 1	€40.00	€50.00
	Scope 2 (market-based)	€40.00	€50.00
	Scope 3.6 - Business Travel	€40.00	€50.00
Tier 2: emissions where N26 has less direct influence – including those from purchased goods or services.	Scope 3 (excluding Business Travel and Investments)	€4.00	€5.00

† Data reported for 2024 onwards
‡ Data reported for 2025 onwards

Greenhouse gas emissions by scope

	2023	2024	2025	% CHANGE 2025/2024
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions (tCO_2eq)	163	117	52	-56.6%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0%	0%	0%	-
Scope 2 GHG emissions				
Gross location-based Scope 2 GHG emissions (tCO_2eq)	570	617	163	-73.6%
Gross market-based Scope 2 GHG emissions (tCO_2eq)	1,072	1,187	119	-90.0%
Significant scope 3 GHG emissions				
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	23,243	18,941	655,449	3360.5%*
3.1 Purchased goods and services	†	15,952	18,451	15.7%
3.2 Capital goods	†	146	96	-34.2%
3.3 Fuel and energy-related activities (not included in Scope 1 or 2)	†	233	62	-73.4%
3.4 Upstream transportation and distribution	†	–	–	–
3.5 Waste generated in operations	†	70	93	32.9%
3.6 Business travelling	†	1,543	1,212	-21.5%
3.7 Employee commuting	†	963	1,040	8.0%
3.8 Upstream leased assets	†	34	24	-29.4%
3.9 Downstream transportation	†	–	–	–
3.10 Processing of sold products	†	–	–	–
3.11 Use of sold products	†	–	–	–
3.12 End-of-life treatment of sold products	†	–	–	–
3.13 Downstream leased assets	†	–	–	–
3.14 Franchises	†	–	–	–
3.15 Investments	‡	‡	634,471	–
Total GHG emissions				
Total GHG emissions (location-based) (tCO_2eq)	23,976	19,675	655,664	3232.5%*
Total GHG emissions (market-based) (tCO_2eq)	24,478	20,245	655,620	3138.4%*

*The significant increase in our reported 2025 greenhouse gas emissions is mostly due to a change in reporting. For the first time, we've included our financed emissions (Scope 3.15 – Investments), which amounted to 634,471 tCO_2e in total in 2025.

EU Taxonomy summary

EU Taxonomy Summary

	Total environmentally sustainable assets (million EUR)	KPI****	KPI*****	% coverage (over total assets)*	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2 of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Main KPI						
Green asset ratio (GAR) stock	341	3,15%	3,21%	95,71%	30,05%	4,29%
Additional KPIs						
(GAR) flow	-339	1,11%	-27,21%	37,20%	-61,50%	-436,67%
Trading book	0	0	0	-	-	-
Financial guarantees	0	0	0	-	-	-
Assets under management	0	0	0	-	-	-
Fees and commissions income	0	0	0	-	-	-

N26's GAR is calculated based on the taxonomy alignment of exposures within the scope defined by the EU Taxonomy framework.

Additional employee and governance metrics

Health and safety metrics

	2024	2025
Percentage of own workers on a head count basis who are covered by health and safety management system based on legal requirements and/or recognised standards or guidelines	100%	100%
Number of fatalities in own workforce as result of work-related injuries	0	0
Number of recordable work-related accidents for own workforce	3	9
Rate of recordable work-related accidents for own workforce	0.20%	0.56%

Anti-bribery and corruption training

ABC TRAINING	DETAILS
Training coverage	
Employees for which the training is mandatory	100%
Employees in Functions-at-risk for which the training is mandatory	100%
Members of the management body for which the training is mandatory	100%
Employees completing the training	99.1%* (for group-wide mandatory training)
Delivery method and duration	
Computer-based training	Computer-based training
Frequency	
How often training is required	Annually

*Less than full completion is attributable to employees on extended leave or delayed completion, with the People Team monitoring and following up on such cases

Thank you

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Supervisory board:
Dr. Andreas Dombret (Chairperson), Stefan Ermisch (Deputy), Déborah Carlson-Burkart, Jörg Gerbig, Byron Haynes, Dr. Daniel Terberger, Marieke Flament, Dr. Andreas H. Tuczka

Contact:
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