



Press release

Great trust in mobile banking – neon is pleased with over 10.000 users in Switzerland

The Swiss FinTech enterprise neon has surpassed 10.000 users already six months after the official launch, meaning it's growing at over 1.500 new users per month. This confirms the growing interest in simple, affordable mobile banking offers in Switzerland.

Zurich, 17th October 2019. The independent banking challenger neon has gained over 10.000 users for their account app. This corroborates the considerable and growing interest of the Swiss in new Swiss Fintech products. The official confirmation of neon's cost advantage in a [moneyland.ch price analysis](#) of Swiss bank accounts certainly also helped. This demonstrated clearly that neon offers the most affordable Swiss account [see graphics about price comparison]. Furthermore, negative stories about the pricing of classic banks and disputes carried out in public also played into the hands of neon.

Michael Noorlander, Customer Officer: «We've positively surprised many customers with our quick reaction times and the personal tone of our communication despite being a digital product. For that, we've received a lot of praise.»

Continuous, cost-efficient growth

neon has grown with over 1.500 account openings per month since their launch in spring. neon's goal is to use this trend and build on it in the next months.

«Many clients are already looking for alternatives and come to us via the press coverage we've received in the last months. Just as important of course are referrals through existing neon users. We're very pleased that our product is spreading organically», says Julius Kirscheneder, Marketing Officer. Cost-efficient processes support neon's business model and translate to very low fees for users.

High user activity – male, urban average users

Compared to other neobanks, neon enjoys active users. As could be expected on the grounds of the young customer base is the moderate but ever-growing percentage of accounts used for salary and rent payments (10%). As demonstrated by the high percentage of activity in the first months – 80% of all accounts – the interest and potential is high. Some of the bigger hurdles between a test phase and permanent usage (= main account) are certainly the fact that a few of the classic functionalities such as eBill and pension funds are not yet available. These are top priority for neon. Other intermittent sources of frustration such as a delayed onboarding coinciding with unprecedented registration numbers have been addressed.

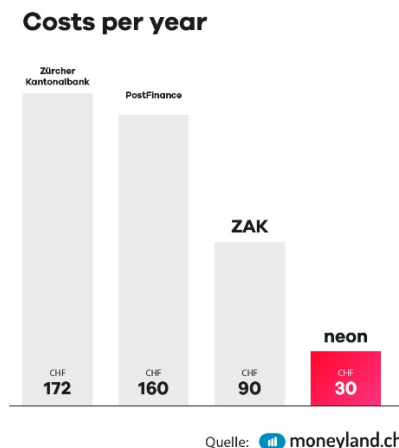


Patric Ammann, Product Officer: «We're seeing a constant and continuously growing interest in simple and digital account functions. However, it's also essential to consider Swiss peculiarities such as payment slips.»

The average neon user is currently male, German-speaking, urban and Swiss. Remarkably, 40% of all purchases with the neon card are made online – which is four times higher than the Swiss average according to [Swiss Payment Monitor 2018](#). neon's clear goal in the medium run remains a balanced customer case.

For further information please consult the website <https://www.neon-free.ch/en> or Co-Founder Julius Kirscheneder: +41 (0) 76 200 00 15, julius.kirscheneder@neon-free.ch

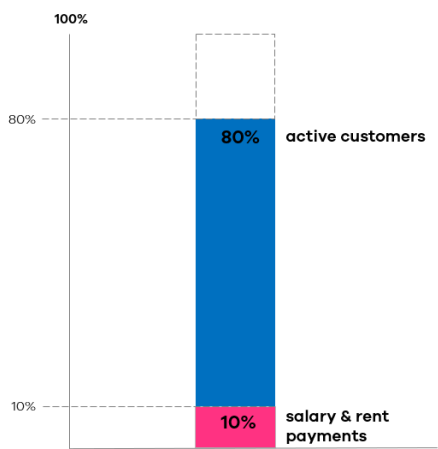
Graphics: neon price comparison





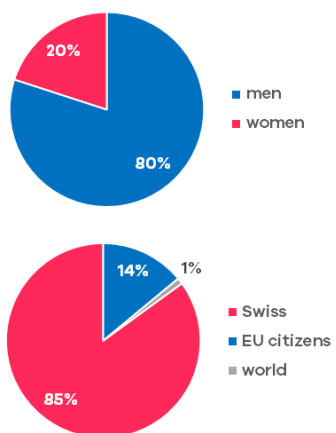
Graphics: neon customers

neon customer activity



Source: neon Switzerland AG 

neon customer demographics



Source: neon Switzerland AG 



neon – shopping channel

source: neon Switzerland AG 

