

Press release

Smartphone banking solution neon closes 5mn CHF Series A financing round for further product expansion

Zurich-based fintech company neon has successfully closed its next financing round of 5mn CHF. After its attention-grabbing market entry, the start-up is now focusing on further expanding its product. Beside lead investor Tamedia, also Zurich-based Backbone Ventures and several existing investors increased their engagement in neon.

Zurich, 23rd of September 2019. Samuel Hügli, CTO and Head of Digital Ventures at Tamedia sees a lot of potential for neon in the Swiss market: "neon is a simple and mobile banking solution that, even though very easy to use, offers a high level of security. We're continuing to support neon not only financially, but also through our expertise in developing and marketing digital platforms."

Miklos Stanek, Founding Partner und Chairman of venture capital firm Backbone is as convinced: "neon thrills us with its product and its highly committed team. We firmly believe that neon will visibly change Swiss customers' banking behaviour within the next 2-3 years. We're looking forward to going down that path together with neon."

"We're very happy about how neon grew over the last months and about the great support particularly by Backbone Ventures and Tamedia in this Series A round. Together we will continue to digitalize retail banking in Switzerland and make it more affordable," says neon co-founder Jörg Sandrock.

Focus on further product enrichment, for example with e-bills

Customer appetite for affordable, simple and smartphone-based account solutions has been strong and continues to grow ever since neon launched. After further upgrading and stabilizing the app, neon will now concentrate now on deepening its status as a safe Swiss-made solution and adding exciting product features. One focus area is speed, e.g. with faster booking of card transactions or more user self-servicing. Another area is "Swissness", which will e.g. be strengthened by the addition of e-bills.

For further information please refer to our website www.neon-free.ch or contact co-founder Julius Kirscheneder: +41 (0) 76 200 00 15, julius.kirscheneder@neon-free.ch.