

Press release

neon receives 5 million CHF in crowdfinancing from its customers in record time

Zurich, 29 June 2021: The Zurich-based fintech neon has received 5 million CHF from its customers in the largest crowdfinancing in Switzerland to date. The start-up, which already has over 70'000 users, is thus extending the last financing from existing investors for further growth and product development.

5 million CHF investment in less than an hour

The Swiss banking-challenger neon is adding another 5 million CHF in investments from its user community to its successful financing round of 7 million CHF. More than 1'700 investors invested 5 million CHF within one hour on Monday (28.6.2021) and will now receive shares in neon in the form of tokenised participation certificates («non-voting shares»). The average investment amount of 2'913 CHF was significantly above the minimum investment amount, while the investment period of one week was very clearly undercut at the same time.

«We are overwhelmed by the demand and the very positive response from our community! We realised that the original target of 1.5 million CHF was not enough to reach a large number of customers, so we increased the amount to 5 million CHF», says Jörg Sandrock, CEO and co-founder of neon.

About neon

neon offers a simple, user-friendly, and secure account solution as an app for all smartphones. With neon green, the company recently added a sustainable account for the Swiss market. Currently, around 70'000 customers use a neon account.

After a digital registration process in less than ten minutes, neon customers receive access to a bank account. The account is held with neon's partner Hypothekarbank Lenzburg and thus offers deposit protection of up to CHF 100,000 per customer. Behind neon is an experienced team with Jörg Sandrock, Simon Youssef, Julius Kirscheneder and Patric Ammann. The company employs around 30 people.

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