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## **Klarna secures additional funding as consumers demand smarter alternatives to shop, bank, & pay**

**New York, 10 June 2021** Klarna, the leading global payments provider, retail bank, and shopping service, today confirms a new equity funding of USD 639 million. The round was led by SoftBank's Vision Fund 2<sup>1</sup> with additional participation from existing investors Adit Ventures, Honeycomb Asset Management and WestCap Group, to support international expansion and further capture global retail growth. Klarna's other investors include Sequoia Capital, SilverLake, Dragoneer, Permira, Commonwealth Bank of Australia, Bestseller Group, Ant Group, Northzone, GIC - Singapore's sovereign wealth fund - as well as funds and accounts managed by BlackRock and HMI. The post-money valuation of Klarna is USD 45.6 billion and remains the highest-valued private fintech in Europe and the second-highest worldwide<sup>2</sup>. As part of the [GiveOne](#) initiative established by Klarna earlier this year, 1% of this equity raised will be directed to initiatives supporting planet health.

Klarna enables consumers to shop, pay and bank in a smarter way, designed to fit the lives they lead, rather than the requirements of the traditional payments and banking industry. The ongoing structural shift of consumers turning away from revolving credit lines where they incur interest or fees to debit and simultaneously seeking superior retail experiences means Klarna's healthier, more transparent and convenient alternatives, which put consumers in control are closely aligned to evolving global consumer preferences and drive global growth.

**Sebastian Siemiatkowski, Klarna Founder and CEO** said: *"Consumers continue to reject interest-and fee-laden revolving credit and are moving toward debit while simultaneously seeking retail experiences that better meet their needs. Klarna's more transparent and convenient alternatives align with evolving global consumer preferences and drive worldwide growth. I'm very proud of the investors who are supporting Klarna's ambition to challenge these outdated models to empower consumers with fair, transparent, and convenient products to help them bank, shop and pay each day."*

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<sup>1</sup> As of the date of this press release, SoftBank Group Corp. has made capital contributions to allow investments by SoftBank Vision Fund 2 ("SVF 2") in certain portfolio companies. The information included herein is made for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy limited partnership interests in any fund, including SVF 2. SVF 2 has yet to have an external close, and any potential third-party investors shall receive additional information related to any SVF 2 investments prior to closing.

<sup>2</sup> <https://www.cbinsights.com/research-unicorn-companies>

# Klarna.

**Yanni Pipilis, managing partner for SoftBank Investment Advisers** said, *"Klarna's growth is founded on a deep understanding of how the purchasing behaviors of consumers are changing, an evolution which we believe is accelerating. Klarna has already successfully expanded into the US and we are excited to continue supporting the team in bringing the next generation of financial services to new markets worldwide."*

**Eric Munson, founder and CIO of Adit Ventures** said, *"Adit Ventures is a proud Klarna investor. We are excited to watch this unique brand continue to challenge the boundaries of modern payments, banking, and shopping. Klarna's rapid growth has been a testament to their innovation, leadership, and execution—however, we believe the best is yet to come as Klarna multiplies their addressable market through global expansion."*

**David Fiszal, founder and CIO of Honeycomb Asset Management** said: *"Honeycomb is proud to add to our earlier investments in Klarna. We are excited to support its long-term global growth initiatives and mission to redefine the consumer purchasing experience at scale. Klarna truly is a unique founder-led company with a world-class management team focused on innovation in the rapidly-growing fintech sector."*

**Charlie Young, partner at WestCap** commented: *"Klarna is leading a revolution in consumer preference, and has already reimaged the payments, eCommerce, and banking experience for tens of millions of people. Klarna's global scale and leading market position create even more opportunity for the business going forward. WestCap is pleased to partner with Klarna at this exciting moment in the company's history."*

Klarna is available direct to consumers via the company's shopping app, used by 18m customers worldwide as well as at over 250,000 retailers globally. In the app, consumers can browse and shop at any brand online with Klarna payment options, allowing them to pay immediately or later, manage spending and available balances, add favorite items to collections, initiate refunds, access tailored discounts, receive price-drop notifications, track deliveries intelligently and join Klarna's loyalty program, Vibe.

Klarna's Q1 2021 results evidence how such services are resonating with consumers, recording over USD 18.9bn GMV (Q1 2020: USD 9.9bn) for the period driven by growth in all markets and exceptional momentum in the US with over 18 million American consumers now using Klarna. In 2020, the Klarna app consistently ranked among the Top 10 app downloads in the US and this momentum continues as downloads in 2021 have increased 125% year on year, propelling record volumes in March 2021. Klarna is now live with 24 of the top 100 US retailers, more than any of its competitors, illustrating our position as the global shopping partner of choice. Equally, Klarna's global footprint across 17 markets continues to

grow, with a number of new markets launching in 2021 including France just this week, soon to be the largest e-commerce market in Europe worth over USD 185bn by 2024<sup>3</sup>.

This funding round provides [GiveOne](#), the initiative to support planet health established by Klarna earlier this year, with its third significant donation since launch. Recent investor A\$AP Rocky pledged to support the [Miti Alliance](#) in Kenya and its founder Michael Waiyaki, who is fighting to slow down the effects of climate change due to deforestation. Klarna has also launched a [CO2 tracker](#) on every purchase. In one of the largest-ever awareness-raising efforts on carbon footprints, 90 million Klarna consumers across all markets are now provided with the kgCO2 value on every purchase.

## ENDS

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### **About Klarna**

With over 90 million global active users and 2 million transactions a day, Klarna is meeting the changing demands of consumers who want to shop, pay and bank on one intuitive platform and with one trusted brand. Over 250,000 global retail partners, including H&M, Saks, Sephora, Macys, IKEA, Expedia Group, Samsung, ASOS, Peloton, Ralph Lauren, Abercrombie & Fitch, Nike and Shein have enabled Klarna's innovative shopping experience online and in-store. Klarna is one of the most highly valued private fintechs globally with a valuation of \$45.6 billion. Klarna was founded in 2005, has over 4,000 employees and is active in 17 markets. Klarna has been backed by Sequoia Capital since 2010 and more recently, SilverLake, Dragoneer, Bestseller Group, Permira, Ant Group, HMI Capital, TCV, NorthZone, Commonwealth Bank of Australia, Merian Chrysalis Investment Company Limited, funds and accounts managed by BlackRock amongst others.

### **About Adit Ventures:**

Adit Ventures is a family-office owned investment firm with offices in California, Florida, New York, Texas and Utah. An "Adit" is an entrance to a mine and serves as an anagram for the firm's services, since it provides Access, Diligence, Insight and works with Trusted

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<sup>3</sup><https://www.marketwatch.com/press-release/france-e-commerce-market-size-2021---latest-research-report-to-share-growth-strategy-industry-share-covid-19-impact-analysis-key-findings-and-forecast-by-cagr-till-2024-2021-05-28>

partners across the United States and around the world. Team Adit has relationships cultivated over their 150 years of principal investing experience.

Adit seeks to capitalize on long-term secular trends in the global economy where they see dynamic areas of growth. It is in these sectors Adit sees the best opportunities for long term capital appreciation and to make a positive impact on the world by improving quality of life, while generating a healthy return on our invested capital in alignment with their investors & principles. Adit has invested in some of the world's leading companies with exits in Airbnb, DocSend, GoPro, Lemonade, Palantir, SharesPost, SoFi, Spotify, Snap and Lyft.

## **About WestCap**

The [WestCap](#) Group is a growth equity firm founded by Laurence A. Tosi, who, together with the WestCap team, has founded, capitalized, and operated tech-enabled, asset-light marketplaces for over 20 years. With over \$2 billion of assets under management, WestCap has made notable investments in technology businesses such as Airbnb, StubHub, iPreo, Skillz, Sonder, Addepar, Hopper, iCapital and Bolt. To learn more about WestCap, please visit [WestCap.com](#).

## **About Honeycomb Asset Management**

Honeycomb Asset Management was founded by David Fiszal in 2016 and specializes in public equities and private investments. The honeycomb is one of nature's best examples of a scalable and repeatable process driven by a common purpose – this serves as the inspiration to Honeycomb's business. The firm's mandate is to invest in the future and short the past® through rigorous fundamental company analysis.

Honeycomb seeks to identify secular growth opportunities as the foundation of its public and private portfolios. The firm has invested in some of the most innovative private companies, including Palantir, SpaceX, Spotify, Peloton, Mirror and MasterClass.