



Klarna Closes \$155 Million Financing to Accelerate Global Expansion

Over 6 million people use Klarna for easy online payments

Stockholm, Sweden – 9 December, 2011 – Klarna, an online payments service that lets people shop safely and simply, announced today that it has received \$155 million of financing from DST Global and General Atlantic. With the support of its new investors and continuing investor Sequoia Capital, Klarna will use the capital to expand into new geographies, hire more world-class talent and fuel its rapid growth in existing markets.

“Klarna is unique in the world of online payments, because we separate the fun experience of buying from the tedious process of paying”, said Sebastian Siemiatkowski, co-founder and CEO of Klarna. With Klarna, payment is not due until after delivery. “Over 40% of transactions in participating online stores are handled by Klarna, rivaling the major credit card companies as the most preferred payment method online.”

With 6 million shoppers already using Klarna for simpler online payments, Klarna is rapidly becoming the most trusted payment service in Europe. Already today, Klarna handles over \$2.5 billion worth of transactions annually for its 14,000 connected merchants. Founded 2005 in Stockholm, the company has grown from three founders to over 600 employees. Klarna is profitable, has doubled its revenues in 2011 and experienced 1,100 percent growth in Germany, its most recent market entry. Based on this strong foundation, Klarna now prepares to launch new European markets. The investment by DST Global and General Atlantic will facilitate this expansion and help cement Klarna as a leader in online payments.

“The added support of these world class investors to our current partners will enable us to spread Klarna to more countries and more people, and is an essential step in reaching our ‘zero friction vision’ for buying online,” said Sebastian Siemiatkowski, co-founder and CEO of Klarna.

The two new investors add substantial support for Klarna's future growth by providing sector specific expertise. DST Global is one of the leading global investment groups to exclusively focus on Internet companies, with investments such as Facebook, Twitter, Spotify, 360Buy and Alibaba Group. General Atlantic is a strategic, growth-oriented investor in the financial services sector and in Internet technology companies such as Alibaba Group, Mercado Libre, Facebook, Dice, Privalia, Ren Ren and Gilt.



Klarna has previously been fortunate to secure backing by another high profile investor: In 2010, Sequoia Capital became its single largest shareholder, aside from the company's founders, with partner Michael Moritz joining its Board of Directors. Sequoia continues to be instrumental in facilitating Klarna's growth efforts.

Mannheimer Swartling served as legal advisor in the transaction.

Editor note

Visit www.klarna.com/press to find:

- Press release
- Fact sheet
- Founder photos and bios
- Logos and images

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About Klarna

Klarna offers safe and easy-to-use payment solutions to e-stores in Europe and was founded in 2005 with the ambition to make e-commerce safer, simpler and more fun. At the core of Klarna's services is the concept of after delivery payment, which lets buyers receive ordered goods before any payment is due. At the same time, Klarna assumes all credit and fraud risk for e-stores so that sellers can rest assured that they will always receive their money. Klarna's vision is to enable trust and to offer a frictionless buying experience to buyers and sellers across the world. Today, Klarna's payment solutions are integrated by more than 14,000 online shops in Sweden, Norway, Denmark, Finland, Germany and the Netherlands. For more information, please visit www.Klarna.com.

About Sequoia Capital

Sequoia provides venture capital funding to founders of startups who want to turn business ideas into market leading enduring companies. As the "Entrepreneurs Behind the Entrepreneurs", Sequoia Capital's Partners have worked with innovators such as Steve Jobs of Apple Computer, Larry Ellison of Oracle, Bob Swanson of Linear Technology, Sandy Lerner and Len Bozack of Cisco Systems, Dan Warmenhoven of NetApp, Jerry Yang and DST Filo of Yahoo!, Jen-Hsun Huang of NVIDIA, Michael Marks of Flextronics, Larry Page and Sergey Brin of Google, Chad Hurley and Steve Chen of YouTube, Dominic Orr and Keerti Melkote of Aruba Networks, Tony Hsieh of Zappos, Omar Hamoui of AdMob, Steve Streit of Green Dot and Reid Hoffman and Jeff Weiner of LinkedIn. To learn more about Sequoia Capital visit www.Sequoiacap.com.

**About DST Global**

Founded in 2009 by Yuri Milner DST Global is one of the leading investment groups globally to exclusively focus on Internet related companies. DST Global portfolio contains some of the world's leading and most valuable Internet assets.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. General Atlantic combines a collaborative global approach, sector specific expertise, long-term investment horizon and deep understanding of growth drivers to partner with great management teams and build exceptional businesses worldwide. Established in 1980, General Atlantic manages approximately \$17 billion in capital and has more than 75 investment professionals based in Greenwich, New York, Palo Alto, London, Düsseldorf, Hong Kong, Beijing, Mumbai and São Paulo. For further information and a listing of General Atlantic's public and private portfolio companies see www.generalatlantic.com.