Press Releases

Klarna and Permira Announce Strategic Equity Investment

STOCKHOLM and NEW YORK, July 21, 2017 – Klarna Bank AB is pleased to announce that an investment partnership advised by Permira will acquire a strategic equity stake in the company. Klarna is one of Europe's largest and fastest growing banks, providing easy to use payment solutions and currently serving 60 million consumers and 70.000 merchants. Permira is a global investment firm which advises funds and accounts with a total committed capital of circa €32 billion. Permira focuses on identifying companies for long-term investment, combining local knowledge and global expertise to help them grow sustainably and realize their full potential.

The investment partnership will acquire shares from existing shareholders General Atlantic, DST Global and Niklas Adalberth, upon receipt of approval from the Swedish Financial Supervisory Authority (Finansinspektionen). As a consequence of this transfer, General Atlantic and DST Global will cease to be shareholders in the company, while Niklas Adalberth will retain an equity stake. The investment partnership will become a qualified owner of Klarna.

Sebastian Siemiatkowski, co-founder and CEO of Klarna: "*As Klarna continues its journey towards a smoother shopping experience and now as a consumer-oriented and technology intensive bank, this is another exciting step for the company. I am delighted to have a partner like Permira on board with their global footprint and strong expertise in ecommerce and fintech. I look forward to them strategically supporting the future development of Klarna*."

Andrew Young, Principal at Permira: *"In Klarna we see a unique scale fintech innovator that has successfully improved shopping experiences for both merchants and consumers. We see many vectors that will drive future success and with Sebastian, we look forward to supporting the company's future organic, geographic, and acquisition growth strategies."*

Ola Nordquist, partner and head of the Nordics at Permira: *"Klarna is a truly innovative, founder-led iconic Swedish business and we are pleased to back the company and its management team to advance its leadership position both locally and internationally."*

This investment comes as Klarna has continued to record strong growth in the first half of this year. This is building on the 50 percent increase in recorded transaction volumes in 2016, in part driven by 17,000 new merchants partnering with Klarna in the last year. Klarna received a full banking license from the Swedish Financial Supervisory Authority in June 2017.

About Klarna
Klarna is now one of Europe's largest banks, providing easy to use payment solutions for 60 million consumers and 70.000 merchants and working seamlessly across borders. Klarna is today active in 18 markets with more than 1500 employees. The company was founded in Sweden 2005 with the goal to make online payments safe, simple and smooth. Klarna offers direct payments, pay after delivery options and installment plans in a smooth one-click purchase experience that lets consumers pay when and how they prefer to. When the company acquired SOFORT in 2014 the Klarna Group was formed. Klarna is backed by investors such as Sequoia Capital, Bestseller Group, Atomico and now Permira.

About Permira
Permira is a global investment firm that finds and backs successful businesses with ambition.
Founded in 1985, the firm advises funds and accounts with a total committed capital of approximately €32 billion. The Permira funds make long-term investments in companies with the ambition of transforming their performance and driving sustainable growth. In the past 32 years, the Permira funds have made over 200 private equity investments in five key sectors: Consumer, Financial Services, Healthcare, Industrials and Technology. Permira employs over 200 people in 14 offices across North America, Europe and Asia and has had a local presence in the Nordics in Stockholm since 2003. The Permira funds have a long track record of investing in market leading financial services and technology businesses operating in structural growth markets including Magento, TeamViewer, Allegro, Tilney and Tricor. For more information visit: www.permira.com