

Sweden's Klarna, Europe's most valuable fintech after cash call

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was led by San Francisco based Dragoneer Investment Group.

Launched in 2005, Klarna has established itself as one of Sweden's most successful startups, offering businesses online payment solutions and consumers easy payment options.

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Co-founder and CEO of Klarna Sebastian Siemiatkowski during an appearance at a tech conference in London in 2015

Swedish payment solutions provider Klarna said Tuesday it had raised \$460 million (411 million euro) in an equity round, making it the most valuable financial technology company in Europe at \$5.5 billion.

"This new valuation ranks Klarna as the largest private fintech in Europe and as one of the largest private fintechs globally," the company said in a statement.

The capital raised will be used to help further the company's expansion into the United States where it's growing "at an annual rate of six million" [consumers](#).

Klarna also said its "footprint" continues to grow—it now handles one million transactions daily and serves over 60 million consumers, and is closing in on annual revenues of \$1 billion.

The funding round for the company, which counts celebrities like Snoop Dogg among its investors,

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