



NEWS RELEASE

Klarna Deepens Partnership With Blackhawk Network to Tap \$447B U.S. Gift Card Market

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NEW YORK--(BUSINESS WIRE)-- Klarna, the global digital bank and flexible payments provider, has expanded its partnership with Blackhawk Network (BHN), a leading global provider of branded payment solutions, to give consumers even more choice and flexibility for purchasing gift cards, just in time for the holidays.

Gift cards remain America's most-wanted holiday gift, with the market projected to reach \$447 billion in 2025. Klarna's launch on **Giftcards.com** and with BHN's partner brands brings flexible payments to the heart of the holiday season, giving millions of consumers new ways to buy, gift, and pay just in time for peak gifting.

Every year, Americans spend an estimated \$10 billion on unwanted gifts, **according to Finder**. Gift cards have emerged as a clear solution, giving recipients the freedom to choose exactly what they want while eliminating waste and guesswork. Now, consumers can use Klarna to purchase digital gift cards from over 350 brands on Giftcards.com. In addition, hundreds of brands that utilize BHN's digital gifting platform can now offer Klarna as a payment option within their own digital gift card stores.

At checkout, shoppers can choose from Klarna's flexible payment options: **Pay in Full** for a simple, one-time payment; **Pay in 4** to split purchases into four interest-free installments; or **Financing** for larger gift card purchases. All Klarna payment options are transparent, with no hidden fees, so consumers always see the total cost upfront, helping them manage holiday spending while still gifting the brands their loved ones want most.

"As we continue to grow rapidly in the U.S., this expanded partnership with BHN gives millions of consumers even more flexibility and control over how they buy and give gifts," said David Sykes, Chief Commercial Officer at Klarna. "Digital gift cards are surging in popularity, and Klarna is meeting consumers where they prefer to shop, making it easier than ever to send the perfect gift with payment options that fit every budget."

Building on successful launches in the U.S., UK, Germany, Netherlands and Italy, Klarna is also expanding its in-app Gift Card Mall presence into Canada and France, enabling even more consumers to experience Klarna-powered gift card shopping. Within the Klarna app, consumers in Canada and France will now be able to buy gift cards from the world's largest brands, as well as send gift cards to friends and family, including options to include a personalized note and scheduled delivery.

"At BHN, our mission is to connect brands and people through innovative, trusted, and seamless gift card experiences," said Brett Narlinger, Chief Revenue Officer of BHN. "Klarna shares that same commitment to flexibility and a straightforward customer experience. By expanding our partnership, we're making it easier for millions of shoppers to buy and give the brands they love, on their own terms, just in time for the holidays. Together, we're broadening access to digital gifting and payments in ways that reflect how people prefer to shop today."

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws. These statements include, but are not limited to, statements regarding our future financial performance, business strategy, growth objectives, market opportunities, including the anticipated adoption of the various payment options that we offer. Words such as "believe," "expect," "anticipate," "intend," "plan," "will," "may," "could," "estimate," and similar expressions identify forward-looking statements. These forward-looking statements are subject to risks, uncertainties, and assumptions that could cause actual results to differ materially from those expressed or implied. Forward-looking statements reflect our views as of the date of this release and are based on information currently available to us. We undertake no obligation to update any forward-looking statements, except as required by law. Actual results may differ materially from those anticipated. Investors should not place undue reliance on these forward-looking statements and should review the risk factors in our filings with the SEC for a more complete discussion of risks.

About Klarna

Klarna is a global digital bank and flexible payments provider. With over 114 million global active Klarna users and 3.4 million transactions per day, Klarna's AI-powered payments and commerce network is empowering people to pay smarter with a mission to be available everywhere for everything. Consumers can pay with Klarna online, in-store and through Apple Pay & Google Pay. More than 850,000 retailers trust Klarna's innovative solutions to drive growth and loyalty, including Uber, H&M, Saks, Sephora, Macy's, Ikea, Expedia Group, Nike and Airbnb. Klarna is listed on the New York Stock Exchange (NYSE: KLAR). For more information, visit **Klarna.com**.

About Blackhawk Network (BHN)

Today, through BHN's single global platform, businesses of all kinds can tap into the world's largest network of branded payment solutions. BHN helps businesses grow revenue, increase loyalty, motivate and reward their teams, disburse funds and engage consumers. Branded payment solutions include the issuance and distribution of gift cards, eGifts, corporate payouts and rewards, along with the technology to deliver these products in seamless, integrated ways. BHN's network spans the globe with more than 400,000 consumer touchpoints. Learn more at **BHN.com**.

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