

MYBESTBRANDS launches Universal Checkout in collaboration with payment provider Klarna

- Quick and easy one-click payments
- Secure transactions with innovative bot technology
- Best in class customer experience with the flexibility of payment by instalment or invoice with Klarna

Munich, September 25, 2018 – Klarna, one of Europe’s leading payment providers, and MYBESTBRANDS, Germany’s largest online shopping mall for premium and luxury fashion, have joined forces to launch the Universal Checkout (UCO), the first cooperation of its kind in Germany. Innovative bot technology developed by MYBESTBRANDS combined with the Klarna Checkout will create a superior shopping experience for customers, driving increased order values, conversion and ultimately building loyalty for MYBESTBRANDS’ merchants.

Customers will now be able to add items from different merchants to a single cart on MYBESTBRANDS and then pay with a click via Klarna. The UCO is based on Klarna Checkout and provides the same flexible benefits, offering customers to pay in instalments or by invoice, and thereby enabling them to buy items, try goods on at home and only pay for what they want to keep. Through Klarna Checkout, the most popular payment methods for a superior shopping experience on any type of device will be available.

Founded in 2008, online marketplace MYBESTBRANDS uses a single platform to present selected brand and designer products from different merchants. Previously, customers were redirected to the merchants to complete the purchase, now they are able to purchase the products directly via MYBESTBRANDS. Staying true to its claim, “Smooth Payments”, Klarna offers a checkout that simplifies the payment process for customers.

MYBESTBRANDS began testing the UCO on its website in November 2017. Now with further optimisation and more than 3,000 orders successfully processed, the checkout has officially launched on the website and in app. Since it’s introduction, merchants such as Emporio Armani, Giuseppe Zanotti, Jil Sander, Lodenfrey, Unger-Fashion.com and Mybudapester.com have seen their sales increase. For each individual merchant Klarna assumes responsibility for payment administration as well as managing credit and fraud risks, guaranteeing that merchants quickly receive payments for orders.

Jörg Domesle, Co-Founder and CEO of MYBESTBRANDS, says: “Through the combination of bot technology developed by our IT team and Klarna’s Checkout, we are bringing an entirely

new solution to the market. Both customers and merchants will benefit from the Universal Checkout as customers can order items from leading online fashion multi-label and mono-brand stores with just one click, which is only possible at MYBESTBRANDS. Merchants can increase their sales and share of new customers without any additional IT costs, all while enjoying a better return on investment.”

Michael Rouse, Chief Commercial Officer at Klarna Group, says: “Our partnership with MYBESTBRANDS is defined by outstanding teamwork, in a short amount of time we have successfully brought a solution to the market that enables customers to quickly and easily order and pay on the MYBESTBRANDS platform. At Klarna, our unrelenting focus is to help merchants provide superior customer experience by removing unnecessary friction in the checkout process. Together, we are helping merchants unlock growth, boost conversion rates and drive customer satisfaction and loyalty through a smoother shopping experience.”

About MYBESTBRANDS

Founded in 2008 as a diverse marketplace, MYBESTBRANDS has concentrated exclusively on the fields of fashion and beauty since 2013 and presents the best in fashion and lifestyle from the top 100 online shops. With more than 5,000 designer labels from stores such as Net-a-Porter, Luisavi-aroma, Stylebop and About You, as well as brand shops by Gucci, Tommy Hilfiger, Michael Kors, Jimmy Choo and others, MYBESTBRANDS has established itself in the premier luxury segment. The MYBESTBRANDS app has recorded more than two million app downloads, and the company’s mobile traffic share is 75 percent. Currently, MYBESTBRANDS is Germany’s largest fashion mall on the Internet for premium and luxury fashion. This position will be further expanded with the shareholder SIGNA and its strong brands, including The KaDeWe Group and La Rinascente. More at: www.MYBESTBRANDS.de

About Klarna Group

Klarna (www.klarna.com) is one of Europe’s leading payment providers and a licensed bank, which wants to revolutionise the payment experience for shoppers and merchants alike. Founded in Stockholm, Sweden, in 2005, Klarna gives online consumers the option to “Pay now”, “Pay later” or “Slice it” (pay over time) – offering a simple and safe checkout experience in line with their claim “Smooth Payments”. In 2014 Klarna joined forces with Sofort and formed the Klarna Group. Since 2017 the direct competitor BillPay is also part of the group. The company now works with 90,000 merchants in Europe and North America. These include numerous famous brands and merchants as asos, Babywalz, Deutsche Bahn, Flaconi, Mediamarkt and Spotify. Klarna has 2,000 employees and is active in 14 countries.

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