

Investment AB Kinnevik

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PRESS RELEASE

February 21, 2012

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OFFER DOCUMENT REGARDING KINNEVIK'S RECOMMENDED PUBLIC ALL CASH OFFER TO THE HOLDERS OF SHARES, WARRANTS AND DEBENTURES IN METRO ANNOUNCED

The offer document regarding Investment AB Kinnevik's (publ) ("Kinnevik"), through the wholly-owned subsidiary Kinnevik Media Holding AB, recommended public all cash offer to the holders of shares, warrants and debentures, directly or through Swedish depositary receipts, in Metro International S.A. ("Metro" or the "Company") to tender all shares, warrants and debentures in Metro to Kinnevik (the "Offer") has today been announced on Kinnevik's website www.kinnevik.se and on SEB's website www.sebgroup.com/prospectuses.

The offer document and the acceptance form will be distributed to the holders of shares, warrants and debentures in Metro whose shares, warrants and debentures are directly registered with Euroclear Sweden AB as of February 20, 2012.

Hard copies of the offer document are available at Kinnevik, Skeppsbron 18, SE-111 30 Stockholm, Sweden and at SEB Enskilda, Kungsträdgårdsgatan 8, SE-106 40 Stockholm, Sweden.

Timetable for the Offer

Publication of the offer document:	February 21, 2012
Acceptance period:	February 22 – March 20, 2012
Announcement of acceptance level:	March 26, 2012
Preliminary date of settlement:	March 29, 2012

Kinnevik reserves the right to extend the acceptance period for the Offer, as well as to postpone the date of settlement. Kinnevik's acquisition of Metro requires approvals from relevant competition authorities. Such required approvals are expected to be obtained around the expiration of the abovementioned acceptance period.

The information in this press release was submitted for publication on February 21, 2012, at 08:00 (CET).

Additional information

For additional information about the Offer, please visit www.kinnevik.se. All media inquiries to:

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Kinnevik in brief

Kinnevik was founded in 1936 and thus embodies more than seventy years of entrepreneurship under the same group of principal owners. Kinnevik's objective is to increase shareholder value, primarily through net asset growth. The company's holdings of growth companies are focused around seven comprehensive business sectors; Paper & Packaging, Telecom & Services, Media, Online, Micro financing, Agriculture and Renewable energy. Kinnevik has a long history of investing in emerging markets which has resulted in a considerable exposure to consumer sectors in these markets. Kinnevik plays an active role on the Boards of its holdings.

The Kinnevik's class A and class B shares are admitted to trading on NASDAQ OMX, Large Cap, within the financial and real estate sector. The ticker codes are KINV A and KINV B.

Additional information on Kinnevik is available on www.kinnevik.se.

Important information

The Offer, pursuant to the terms and conditions presented in this press release, is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish law and regulations.

This press release and any related offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by Kinnevik. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.

The Offer is not being made, directly or indirectly, by use of mail or any other means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the internet) in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S., and the Offer cannot be accepted by any such use, means, instrumentality or facility of, or from within Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. Accordingly, this press release and any related offer documentation are not being and should not be mailed or otherwise distributed, forwarded or sent in or into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S.

Kinnevik will not deliver any consideration from the Offer into Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the U.S. must not forward this press release or any other document received in connection with the Offer to such persons.

This press release has been published in Swedish and English. In the event of any discrepancy in content between the language versions, the Swedish version shall prevail.