

Investment AB Kinnevik

Skoppsbron 18
P.O. Box 2094
SE-103 13 Stockholm, Sweden
www.kinnevik.se



(Publ) Reg no 556047-9742
Phone +46 8 562 000 00
Fax +46 8 20 37 74

PRESS RELEASE

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KINNEVIK RAISES THE OFFER FOR THE DEBENTURES IN METRO TO SEK 0.45 PER DEBENTURE

Investment AB Kinnevik (publ) ("Kinnevik"), through the wholly-owned subsidiary Kinnevik Media Holding AB, on February 6, 2012 announced an all cash offer to acquire (either directly or in the form of Swedish depositary receipts) all outstanding shares of series A ("A Shares") at a price of SEK 0.90 per share, shares of series B ("B Shares") at a price of SEK 0.94 per share (together "Shares"), warrants at a price of SEK 0.50 per warrant ("Warrant") and debentures at a price of SEK 0.425 per debenture ("Debenture") in Metro International S.A. ("Metro" or the "Company") (the "Offer"). Kinnevik now raises the Offer for the Debentures in Metro to SEK 0.45 per Debenture and will, subject to the completion of the entire Offer, maintain this compensation alternative also after the end of the acceptance period and for as long as the Debentures are outstanding.

The initial Offer for the Debentures of SEK 0.425 per Debenture represents 85 percent of the nominal value. Kinnevik has now decided to raise the Offer to SEK 0.45 per Debenture which represents 90 percent of the nominal value. The Offer for the Debentures will, subject to the completion of the Offer, remain also after the end of the acceptance period and for as long as the Debentures are outstanding.

Proventus Capital and the Fourth Swedish National Pension Fund, which together hold 24.1 percent of the Debentures in Metro, has due to the raised Offer for the Debentures expressed their support for the Offer for the Debentures and that they intend to accept this Offer with regard to the Debentures held by them.

Kinnevik, Proventus Capital and the Fourth Swedish National Pension Fund together hold 78.5 percent of the Debentures in Metro.

Kinnevik will today announce an addendum to the offer document for the Offer due to the information in this press release. Shareholders, holders of Warrants and holders of Debentures are therefore entitled to withdraw acceptances up until and including March 21, 2012.

The information in this press release was submitted for publication on March 14, 2012 at 08.00 (CET).

Additional information

For additional information, please visit www.kinnevik.se or contact:

Torun Litzén, Director Corporate Communications, Investment AB Kinnevik.

Tel: +46 (0)8 562 000 83

Mobile: +46 (0)70 762 00 83

E-mail: torun.litzen@kinnevik.se

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.

Metro in brief

Metro was founded in 1995 and is the world's largest newspaper with editions in 22 countries in Europe, North and South America and Asia. Metro's newspapers attract 17.6 million readers on a daily basis in 100 cities throughout the world through a combination of local and international news.

In 2011, Metro's total sales amounted to approximately EUR 196.9 million and the operating profit (EBIT) amounted to approximately EUR 19.4 million. Metro's A Shares and B Shares, Warrants and Debentures are admitted to trading on NASDAQ OMX, Small Cap, in the form of Swedish depository receipts. The ticker codes of the Shares are MTRO A and MTRO B, the ticker code of the Warrants is MTRO A TO 1 and the ticker code of the Debentures is MTRO 1 RTL.

Additional information on Metro is available on www.metro.lu.

Important information

The Offer, pursuant to the terms and conditions presented in this press release and the offer document regarding the Offer, 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.