

# *Investment AB Kinnevik*

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PRESS RELEASE

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## **KINNEVIK TO RECEIVE APPROXIMATELY SEK 3.8 BLN FROM TELE2 FOLLOWING THE DIVESTMENT OF TELE2 RUSSIA**

**Investment AB Kinnevik (“Kinnevik”) today announced that it expects to receive approximately SEK 3.8bln in cash following the proposed redemption of shares in Tele2.**

Kinnevik is Tele2’s largest owner with 30.5% of the capital and 47.7% of the votes. As a result of the share redemption program announced today in Tele2, Kinnevik will receive approximately SEK 3.8 bln. The share redemption has no tax impact for Kinnevik.

Kinnevik’s net debt at the end of 2012 was approximately SEK 3bln. Kinnevik’s financial target with regards to leverage is to have no or a low leverage in the parent company to have financial flexibility.

The proceeds from Tele2 will be used to reduce the debt in the parent company and to finance investments in 2013. The guidance for investments of SEK 2-3bln in 2013 remains unchanged. With focus on Kinnevik’s core growth sectors mainly in telecom, online and media, as well as growth markets, Kinnevik has a strong track record of value creation for its shareholders. The Kinnevik Board of Directors constantly evaluates the capital structure against investment opportunities in our focus areas as well as the return of cash to shareholders through dividends or buy-backs.

**For further information, visit [www.kinnevik.se](http://www.kinnevik.se) or contact:**

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*Kinnevik was founded in 1936 and thus embodies more than seventy-five years of entrepreneurship under the same group of principal owners. Kinnevik’s objective is to increase shareholder value, primarily through net asset value growth. The company’s holdings of growth companies are focused around the following comprehensive business sectors; Telecom & Services, Online, Media, Microfinancing, Paper & Packaging and Agriculture & 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.*

*Kinnevik’s class A and class B shares are listed on the NASDAQ OMX Stockholm’s list for large cap companies, within the financial and real estate sector. The ticker codes are KINV A and KINV B.*