

# *Investment AB Kinnevik*

*Skoppstegen 18  
P.O. Box 2094  
SE-103 13 Stockholm, Sweden  
[www.kinnevik.se](http://www.kinnevik.se)*



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

PRESS RELEASE

28 May 2014

## **KINNEVIK TRANSFERS SHARES IN BIGFOOT I AND BIGFOOT II INTO DIRECT OWNERSHIP**

**Investment AB Kinnevik (publ) ("Kinnevik") today announced that it has agreed with Rocket Internet and its shareholders to distribute selected assets out of Rocket Internet. Following the transfer, Kinnevik now directly controls 32% of Bigfoot I and 34% of Bigfoot II.**

The Rocket Internet distribution to shareholders, which includes shares and cash, will be delivered to Kinnevik solely in the form of an additional 5.5% of the shares in Bigfoot I and 4.6% of the shares in Bigfoot II. Bigfoot I is the holding company for Dafiti (Latin America), Lamoda (Russia), Jabong (India) and Namshi (Middle East). Bigfoot II is the holding company for Zalora (South East Asia), The Iconic (Australia), Zando (Africa) and Jumia (Africa).

Kinnevik and Rocket will remain the largest shareholders in Bigfoot I and Bigfoot II and continue to jointly drive the strategic development of the operating companies.

Rocket Internet and its three shareholders, European Founders Fund, Kinnevik and Access Industries, have agreed the transaction based on the valuation implied by the latest external funding round for each of the underlying operating companies. Considering the size of the transaction, which has been made on an arm's length basis, Kinnevik will account for its shareholding in Bigfoot I and Bigfoot II (direct as well as remaining indirect shareholding via Rocket Internet) at the valuation implied by the transaction.

If these values had been applied as per 31 March 2014, Kinnevik's total net book value of the shares held in Rocket Internet, Bigfoot I and Bigfoot II would have been SEK 4.3 billion higher than reported in the interim management statement, equivalent to an increase in net asset value of SEK 15.5 per share.

As reported in the interim management statement as per 31 March 2014, the difference between the book value and the value applied in the latest financing rounds in the unlisted portfolio amounted to approximately SEK 6 billion as per 31 March. Had the values implied by today's transaction been applied in the financial statements as per 31 March 2014, this difference would have been lowered to approximately SEK 2 billion.

“The emerging markets fashion e-commerce companies are demonstrating excellent growth momentum and by transferring a portion of the indirectly held shares into direct ownership we further strengthen our ability to work actively with their management teams and Rocket Internet to execute on their growth strategies” said Lorenzo Grabau, CEO of Kinnevik.

The information is of such character, which Kinnevik shall disclose in accordance with the law on Trading with Financial Instruments (1991:980) and/or the Securities Market Act (2007:528). The information was distributed for disclosure at 13.00 a.m. on 28 May 2014.

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

Lorenzo Grabau, CEO	+46 (0)8 562 000 00
Torun Litzén, Director Investor Relations	+46 (0)8 562 000 83
	+46 (0)70 762 00 83

*Investment AB Kinnevik is a leading, long-term oriented, investment company based in Sweden. Kinnevik primarily invests in consumer centric businesses that provide innovative and value-added technology-enabled services. Our main areas of focus are the Communications, e-Commerce, Entertainment and Financial Services sectors. We own significant stakes in over 50 companies that operate in more than 80 countries across five continents, with a particular emphasis on growth markets. The Kinnevik Group employs more than 90 000 people around the world.*

*Kinnevik actively supports the companies in which it invests and plays an influential role on their respective Boards. Kinnevik was founded in 1936 by three Swedish families who continue to play a leadership role in the ownership of the Company and in the pursuit of its entrepreneurial ventures.*

*Kinnevik's shares are listed on Nasdaq OMX Stockholm's list for large cap companies under the ticker codes KINV A and KINV B.*