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PRESS RELEASE

13 June 2014

AVITO TRADING STATEMENT

Investment AB Kinnevik (publ) ("Kinnevik") today announced that Avito reported a trading statement for the first quarter 2014.

Avito owns and operates Russia's largest online classifieds site, Avito.ru. Avito also own and operates the leading classified site in Morocco and has presence in Ukraine and Egypt. In principle all revenues are generated from Avito.ru.

Key performance indicators first quarter, 2014:

- Revenues of RUR 852¹m (USD 23.8m²), up 115% compared with RUR 396m for the first quarter 2013.
- EBITDA margin of 46% or RUR 393m (USD 11m), compared with a loss of RUR23.6m for the first quarter 2013.
- Cash position in excess of USD 100m as per 31 March 2014.
- Page views³ amounted to 17bn for the first quarter 2014 compared to 10bn for the same period previous year.
- Monthly audience⁴ in March of 25.8m. Comparable data not available for the previous year.

Avito provides no guidance on future performance.

- ² Russian ruble amount has been translated into U.S. dollars at a rate of RUR 35.6871 to \$ 1.00, the official exchange rate quoted as of March 31, 2014 by the Central Bank of the Russian Federation.
- ³ Source: Live Internet and the Company

⁴ Source: TNS Russia, desktop only

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 8.00 a.m. on 13 June 2014.

For further information, visit <u>www.kinnevik.se</u> or contact:

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¹ Unaudited IFRS

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.