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PRESS RELEASE

15 August 2014

## **KINNEVIK WELCOMES UNITED INTERNET TO ROCKET INTERNET'S SHAREHOLDER BASE**

**Investment AB Kinnevik (publ) ("Kinnevik") today announced that United Internet AG (United Internet™) is acquiring a 10.7% ownership interest in Rocket Internet AG ("Rocket Internet").**

United Internet's 10.7% interest in Rocket Internet will be acquired through the contribution of EUR 435m consisting of EUR 333m in cash and of United Internet's participation in the Global Founders Capital portfolio of venture capital investments valued at EUR 102m. As part of the United Internet transaction, Global Founders Fund (formerly European Founders Fund), the investment vehicle of Oliver Samwer and his brothers, will also contribute its ownership interest in Global Founders Capital valued at EUR 153m in exchange for shares in Rocket Internet.

The PLDT cash investment announced on August 7, 2014, valued Rocket Internet on a post money basis at EUR 3.3bn. As the EUR 588m of cash and assets contribution is made at a pre money valuation of EUR 3.7 billion, the above transaction implies a EUR 4.3 billion post money valuation for Rocket Internet.

Post-closing of the above described transactions, Kinnevik will own an 18.5% interest in Rocket Internet.

"Following the recent investment by PLDT, we are delighted to welcome United Internet, the leading European internet specialist, as a new strategic investor and shareholder in Rocket Internet. The United Internet transaction not only brings to Rocket Internet additional capital to support its long term growth ambitions but also a portfolio of attractive investments in complementary online verticals and geographies" says Lorenzo Grabau, CEO of Kinnevik.

For further information, see the attached press release from Rocket Internet and United Internet.

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 7.30 p.m. on 15 August 2014.



## **United Internet announces strategic investment in Rocket Internet**

**Montabaur & Berlin, Germany, 15 August 2014** – United Internet AG (“United Internet”) and Rocket Internet AG (“Rocket”) are pleased to announce that United Internet is investing a total of €435 million for a 10.7% stake in Rocket. The investment will cement the long term strategic relationship between United Internet and Oliver Samwer, Rocket’s Chief Executive Officer and co-founder.

United Internet’s investment consists of €333 million in cash and €102 million represented by United Internet’s equity participation in the portfolio of Global Founders Capital funds (“Global Founders Capital”).

Global Founders Capital is a portfolio of over 50 venture capital investments held jointly by United Internet and Global Founders Fund GmbH (“Global Founders Fund”, formerly European Founders Fund GmbH), the personal investment vehicle of Oliver Samwer and his brothers. The portfolio includes minority stakes in companies such as games maker *Goodgame Studios*; online travel sites such as *Traveloka* and *Travelbird*; online marketplaces *Yemek Sepeti* and *DaWanda*; and financial technology companies *Kreditech*, *Borro* and *SocietyOne*. Rocket gains stakes in certain businesses that are well aligned with its focus sectors and geographies, such as *Yemek Sepeti* – a leading Turkish online food delivery marketplace, and *Traveloka* – a leading Indonesian travel metasearch provider.

As part of this transaction, the equity participation of Global Founders Fund in Global Founders Capital, valued at €153 million, will also be contributed into Rocket in exchange for new shares, which will bring Global Founders Fund’s stake in Rocket to 53.7 per cent.

The total value of the new funds invested and the Global Founders Capital portfolio is €588 million. The investment and contributions imply a €4.3 billion post-transaction valuation for Rocket.

United Internet's investment will be in newly issued shares by Rocket, of the same class and bearing the same rights as shares held by current Rocket investors. Underlining the commitment to Rocket, Ralph Dommermuth, CEO of United Internet, will become a member of Rocket’s nine-person Supervisory Board.

Following this investment, in addition to United Internet (10.7%), shares in Rocket will be held by Investment AB Kinnevik (18.5%), Access Industries (8.5%), Philippine Long Distance Telephone Company (8.6%) and the Global Founders Fund (53.7%).

### **Ralph Dommermuth, founder and CEO of United Internet, said:**

“We’ve partnered with Oliver Samwer for several years and jointly made a number of highly successful early stage investments in consumer internet and technology businesses in Germany and internationally. I have been very impressed by the quality and scale of Rocket and its network of companies and we are excited to support the further development of the group with additional growth capital. Our investment is strategic and long-term in nature and we look forward to working with the Rocket team and the other shareholders going forward.”

### **Oliver Samwer, co-founder and CEO of Rocket, commented:**

“Rocket and United Internet share a long-term approach to value creation from the growth of Internet services. We are very pleased to receive this vote of confidence in our ability to generate value from one of Europe’s most successful Internet entrepreneurs and companies. We look forward to deploying the fresh capital to grow our platform and businesses around

the world, and are pleased to be gaining stakes in certain businesses that are well aligned with our focus sectors and geographies.

The close partnership between Global Founders Fund and United Internet has been based on seven years of joint investing in consumer Internet and technology businesses through Global Founders Capital. By contributing 100 per cent of Global Founders Capital into Rocket, my brothers and I are combining all our new company building and investing activities within Rocket.”

**Ends**

**About United Internet**

With 13.87 million fee-based customer contracts and 31.44 million ad-financed free accounts, United Internet AG is Europe’s leading internet specialist. At the heart of United Internet is a high-performance “Internet Factory” with 6,700 employees, of which around 2,000 are engaged in product management, development and data centers. In addition to the high sales strength of its established brands (1&1, GMX, WEB.DE, united-domains, Fasthosts, arsys, InterNetX, Sedo and affilinet), United Internet stands for outstanding operational excellence with around 45 million customer accounts worldwide.

**About Rocket Internet**

Rocket’s mission is to become the world’s largest Internet platform outside of China and the United States. Rocket identifies and builds proven internet business models and transfers them to new, underserved or untapped markets where it seeks to scale them into market leading online companies.

Rocket is focused on online business models that satisfy basic consumer needs across three sectors: e-Commerce, marketplaces and financial technology.

Rocket started in 2007 and now has more than 20,000 employees across its network of companies, which operate in more than 100 countries on five continents.

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## Ad hoc announcement acc. to Sec. 15 WpHG

### United Internet announces strategic investment in Rocket Internet

**Montabaur, August 15, 2014.** United Internet AG (“United Internet”) is investing – via its subsidiary United Internet Ventures AG – a total of €435 million for a 10.7% stake in the company Rocket Internet AG, Berlin (“Rocket”). The investment will cement the long term strategic relationship between United Internet and Oliver Samwer, Rocket’s Chief Executive Officer and co-founder.

United Internet’s investment consists of €333 million in cash, and €102 million represented by United Internet’s equity participation in the portfolio of the Global Founders Capital funds (“Global Founders Capital”).

Global Founders Capital is a portfolio of over 50 venture capital investments held jointly by United Internet and Global Founders Fund GmbH (“Global Founders Fund”, formerly European Founders Fund GmbH), the personal investment vehicle of Oliver Samwer and his brothers. The portfolio includes minority stakes in companies such as games maker *Goodgame Studios*; online travel sites such as *Traveloka* and *Travelbird*; online marketplaces *Yemek Sepeti* and *DaWanda*; and financial technology companies *Kreditech*, *Borro* and *SocietyOne*.

United Internet has been successfully investing in consumer Internet and technology businesses together with the Samwer brothers through Global Founders Capital since 2007.

United Internet's investment will be in newly issued shares by Rocket, of the same class and bearing the same rights as shares held by current Rocket investors. Ralph Dommermuth, CEO of United Internet, will become a member of Rocket’s nine-person Supervisory Board.

Rocket Internet identifies and builds proven internet business models and transfers them to new, underserved or untapped markets where it seeks to scale them into market leading online companies. It aims to become the world’s largest Internet platform outside of China and the United States. Rocket is focused on online business models that satisfy basic consumer needs across three sectors: e-Commerce, marketplaces and financial technology.

Rocket started in 2007 and now has more than 20,000 employees across its network of companies, which operate in more than 100 countries on five continents. The company’s target markets are located mainly in the emerging markets of Latin America, the Middle East, Africa and Asia, as well as in Russia. These markets are generally characterized by fast-growing smartphone penetration, younger populations than developed markets, newly evolving middle classes, and limited access to physical retail infrastructure.

Following this investment, in addition to United Internet (10.7%), shares in Rocket Internet will be held by Investment AB Kinnevik (18.5%), Access Industries (8.5%), Philippine Long Distance Telephone Company (8.6%) and the Global Founders Fund (53.7%).

By contributing its shares in the investment funds to Rocket Internet, United Internet will recognize one-off, non-cash income of around EUR 70 million this year.



### **About United Internet**

With 13.87 million fee-based customer contracts and 31.44 million ad-financed free accounts, United Internet AG is Europe's leading internet specialist. At the heart of United Internet is a high-performance "Internet Factory" with 6,700 employees, of which around 2,000 are engaged in product management, development and data centers. In addition to the high sales strength of its established brands (1&1, GMX, WEB.DE, united-domains, Fasthosts, Arsys, InterNetX, Sedo and affilinet), United Internet stands for outstanding operational excellence with around 45 million customer accounts worldwide.

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