

Investment AB Kinnevik

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PRESS RELEASE

1 December 2014

THE ADMINISTRATIVE COURT HAS DECIDED IN FAVOR OF KINNEVIK'S APPEAL IN TAX DISPUTE

Investment AB Kinnevik (publ) ("Kinnevik") today announced that the Swedish Administrative Court has approved Kinnevik's appeal concerning withholding tax in the amount of SEK 702m in relation to Kinnevik's acquisition of Emesco AB in 2009.

The Administrative Court thereby rejects the Swedish Tax Agency's claim that withholding tax should be lodged on an intra-Group distribution which Kinnevik received in connection with the acquisition of Emesco AB. As disclosed in Kinnevik's Annual Reports, the Company has not provided for any potential additional tax as a result of the dispute. Today's decision will thus not have any effect on Kinnevik's financial statements or cash flow.

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 6 p.m on 1 December 2014.

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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.