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PRESS RELEASE

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GLOBAL FASHION GROUP RECEIVES REQUIRED APPROVALS

Investment AB Kinnevik (“Kinnevik”) today announced that following receipt of all rulings by fiscal authorities and all antitrust approvals required for the creation of Global Fashion Group (GFG), the first roll-up into GFG has now been completed. Completion of the remaining roll-up transactions is expected in Q1 2015.

GFG will operate across the five continents with a focus on growth markets, covering 23 countries with a EUR 330bn fashion market and population of over 2.5bn people who continue to move rapidly online and purchase via e-commerce. GFG will market a wide assortment of leading international apparel and accessories brands, a tailored selection of highly engaging internally developed brands and local assortments developed for specific ethnic markets notably in India, Indonesia and the Middle East.

Kinnevik discloses the information provided herein pursuant to the Securities Market Act (Sw. *lagen (2007:528) om värdepappersmarknaden*) and/or the Financial Instruments Trading Act (Sw. *lagen (1991:980) om handel med finansiella instrument*). The information was submitted for publication on 22 December, 2014 at 08.00 am (CET).

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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.