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PRESS RELEASE

31 March 2015

## AVITO TRADING STATEMENT FULL YEAR 2014

**Investment AB Kinnevik (publ) ("Kinnevik") today announced that Avito AB ("Avito") reported a trading statement for the fourth quarter 2014 and the full year 2014.**

Avito owns and operates Russia's largest online classifieds site, Avito.ru, and reports unaudited results and key performance indicators for the fourth quarter 2014 and the full year 2014. During 2014, all revenues were generated from the Avito.ru website.

Key performance indicators of the fourth quarter, 2014:

- Revenues of RUR 1,262m<sup>1</sup> (USD 22.4m<sup>2</sup>), grew by 57% compared with Q4 2013 (RUR 802m).
- Adjusted EBITDA margin of 39% or RUR 489m<sup>1</sup> (USD 8.7m<sup>2</sup>), compared to Q4 2013 (RUR 202m).
- Avito made significant investments in marketing by running national TV campaigns to support its rebranding activities, strengthening brand positioning and raising brand awareness.
- Page views<sup>3</sup> amounted to 23bln compared to 15bln for the same period in the previous year.
- Monthly audience<sup>4</sup> in December 2014 of 27.1m compared to 23.9m for the same period in the previous year.

Key performance indicators for the full year 2014:

- Revenues of RUR 4,305m<sup>1</sup> (USD 76.5 m<sup>2</sup>), grew by 79% compared to the full year 2013 (RUR 2,411m).
- Adjusted EBITDA margin of 50.6% or RUR 2,177m<sup>1</sup> (USD 38.7m<sup>2</sup>), compared to the full year 2013 (RUR 679m).
- Cash and cash equivalents in excess of USD 148m<sup>2</sup> per 31 December 2014.
- Page views<sup>3</sup> amounted to 75bln compared to 47bln for the previous year.

Avito provides no guidance on future performance.

### Use of non-GAAP financial measures

Adjusted EBITDA means net profit plus (1) depreciation and amortization expenses, (2) share-based compensation expense, (3) income tax expense less (A) finance income and expenses.

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 08.00 CET on 31 March 2015.

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

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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.*