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PRESS RELEASE

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KINNEVIK ANNOUNCES APPOINTMENT OF MANAGEMENT IN GLOBAL FASHION GROUP AND FURTHER FUNDING ROUND

- Global Fashion Group appoints Romain Voog as Chief Executive Officer and Nils Chrestin as Chief Financial Officer
- Merger of the five leading emerging markets fashion e-commerce companies to create Global Fashion Group completed
- Global Fashion Group raises additional EUR 32 million of primary capital from Tengelmans Ventures and Verinvest at the merger valuation.
- Global Fashion Group continues to focus on its significant growth opportunities in fashion e-commerce across 27 emerging markets in four continents

Kinnevik today announced the completion of the merger to create Global Fashion Group (“GFG”, the “Company”), the world’s leading emerging markets fashion e-commerce group, an additional EUR 32 million funding round and the appointment of Romain Voog (43) as CEO and Nils Chrestin (34) as CFO.

Romain and Nils will be responsible for the overall strategic and operational development of GFG as well as the various group functions, with the Dafiti, Lamoda, Jabong, Zalora and Namshi management teams continuing to lead the strong regional fashion e-commerce platforms. Furthermore, GFG, under the lead of Romain and Nils, will develop solutions to leverage know-how across the group even better, scale operations and hone its global infrastructure to strengthen its position as the #1 fashion destination for emerging markets.

Romain Voog joins GFG with 13 years of online and offline retail experience and a background as a strategy consultant. He spent the last seven years at Amazon, most recently as the company’s President and Managing Director for France. Prior to Amazon, he spent 6 years at Carrefour in various leadership roles and is a former strategy consultant from Boston Consulting Group and Bain & Company in Europe and in Asia. Romain holds a General Engineering Diploma from École Centrale Paris.

Nils Chrestin has spent the last two years as Managing Director and CFO of Lamoda in Moscow prior to becoming GFG’s CFO in January 2015. Prior to his role at Lamoda, Nils was a private equity investor at Morgan Stanley Private Equity. Nils has over 10 years of experience and graduated from Ludwig-Maximilian-University in Munich with a Mathematics Diploma.

“We are delighted to announce the appointment of Romain as GFG’s new CEO. He brings most valuable additional e-commerce expertise to complement the outstanding work performed by our

regional leaders. He and Nils will be a great team to drive operational excellence across the various business units”, says Lorenzo Grabau, Chairman of GFG and CEO of Kinnevik.

“I am thrilled to join GFG as CEO. I look forward to working with our outstanding teams on the next stage of developments of our five regional businesses and to building the leading fashion e-tailer of emerging countries”, says Romain Voog, CEO of Global Fashion Group.

“I very much look forward to working with Romain and our regional management teams to continue driving global best practices, integration and economies of scale across GFG”, says Nils Chrestin, CFO of Global Fashion Group.

In March 2015, GFG received an additional EUR 32 million investment from existing shareholders Tengelman Ventures and Verlinvest. The investment, completed at the same valuation as the one used for the merger and creation of GFG, implies a post-money valuation of EUR 2.8 bln. Pro forma for the transaction, Kinnevik owns 25.4% and Rocket Internet owns 23.0% of GFG.

GFG operates across four continents and 27 countries, employing over 8,500 people. With a focus on emerging markets, GFG targets a EUR 630bln fashion market and over 2.5bln people who rapidly continue to move online and purchase via e-commerce. GFG offers a wide assortment of leading international and local fashion brands, as well as a selection of internal brands. GFG invests consistently in delivering the best customer experience, including last mile delivery networks where necessary. Global Fashion Group was founded in 2011 by Kinnevik and Rocket Internet. For further information visit www.global-fashion-group.com.

For further information, visit www.kinnevik.se or contact:

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Kinnevik is an entrepreneurial investment group focused on building digital consumer brands in four sectors: Communication, E-commerce & Marketplaces, Entertainment, and Financial Services. We work in partnership with talented founders and managers to create, invest in and lead fast growing digital businesses both in developed and developing countries. Kinnevik was founded in 1936 by the Stenbeck, Klingspor and von Horn families.

Kinnevik's shares are listed on Nasdaq OMX Stockholm's list for large cap companies under the ticker codes KINV A and KINV B.