

Investment AB Kinnevik

Skoppsbron 18
P.O. Box 2094
SE-103 13 Stockholm, Sweden
www.kinnevik.se



(Publ) Reg no 556047-9742
Phone +46 8 562 000 00
Fax +46 8 20 37 74

PRESS RELEASE

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AVITO TRADING STATEMENT FIRST QUARTER 2015

Investment AB Kinnevik (publ) ("Kinnevik") today announced that Avito AB ("Avito") reported a trading statement for the first quarter 2015.

Avito owns and operates Russia's largest online classifieds website, Avito.ru, and reports unaudited results and key performance indicators for the first quarter 2015. During 2014 and 2015, all revenues were generated from the Avito.ru website.

Key performance indicators of the first quarter 2015:

- Revenues of RUR 1,207m¹ (USD 20.6m²), grew by 42% compared with Q1 2014 (RUR 852m).
- Adjusted EBITDA margin of 46.4% or RUR 560m¹ (USD 9.6m²), compared to Q1 2014 (adjusted EBITDA margin 46.1% or RUR 393m).
- Cash and cash equivalents in excess of USD 152m² per 31 March 2015.
- Page views³ amounted to 26bln (mobile views accounted for 41%⁴) compared to 17bln (mobile views accounted for 27%) for the same period in the previous year.
- Monthly audience⁵ in March 2015 of 27.4m compared to 25.8m for the same period in the previous year.

In May 2014, Avito launched a subsidiary - Domofond Holding AB ("Domofond") together with Korbitec Singapore PTE LTD, a subsidiary to Naspers, to jointly develop a property portal in Russia under the brand name Domofond and operate the website Domofond.ru. Domofond.ru is in a development state and is not generating revenue. During the 1st quarter 2015, Avito made material investments in Domofond. Domofond.ru launched TV-campaigns in Moscow, St.Petersburg and the 13 largest cities in Russia.

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 expenses, (3) income tax expenses less (A) finance income and expenses.

¹ Non-audited IFRS data.

² Russian ruble amount has been translated into U.S. dollars at a rate of RUR 58.4643 to \$1.00, the official exchange rate quoted as of March 31, 2015 by the Central Bank of the Russian Federation.

³ Source: Internal company information.

⁴ Mobile views include mobile HTML and applications.

⁵ Source: TNS Russia, desktop only.

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 30 April 2015.

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

Torun Litzén, Director, Investor Relations

Phone +46 (0)8 562 000 83

Mobile +46 (0)70 762 00 83

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.