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PRESS RELEASE

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KINNEVIK LEADS FINANCING ROUND IN GLOBAL FASHION GROUP AND AGREES TO CONTRIBUTE ITS SHAREHOLDING IN TWO BRAZILIAN E-COMMERCE BUSINESSES

Investment AB Kinnevik (publ) (“Kinnevik”) today announced that it is leading a EUR 150m internal financing round in Global Fashion Group (“GFG”). Kinnevik will invest its pro rata share of the financing round amounting to EUR 41 million and has undertaken to guarantee an additional part of the financing round jointly amounting to a total maximum commitment of EUR 65 million. Separately, Kinnevik has agreed to contribute its entire shareholding in the two Brazilian online fashion businesses Kanui and Tricae to GFG in a share for share transaction.

The financing round provides GFG with additional capital to solidify its position as the leading emerging markets fashion e-commerce company. The proceeds will mainly be invested to strengthen GFG’s fulfilment, marketing and product development as well as to build the infrastructure to capitalize on the synergies between GFG’s market-leading online fashion businesses in Latin America, Middle East, Russia & CIS, India, South East Asia and Australia.

Kanui is a sports and outdoor e-commerce business in Brazil founded in 2011 mainly focusing on the attractive surf and skate lifestyle verticals, but also on regular fashion apparel as well as various sports equipment. Kanui is growing rapidly and generated more than EUR 30m of net revenues in 2014. Tricae is a kids and baby e-commerce company in Brazil founded in 2011. It generated more than EUR 20m of net revenues in 2014. The two businesses will be integrated into Dafiti, GFG’s market leader in Latin America.

The financing round and the strategic acquisition value GFG in line with the most recent investment, and imply a post-money valuation of EUR 3.1 billion. Kinnevik will own at least 25.0% and Rocket at least 21.9% of GFG after the financing round and the strategic acquisition.

