



K I N N E V I K

PRESS RELEASE

15 December 2015

**THE ADMINISTRATIVE COURT OF APPEAL HAS
DECIDED IN FAVOR OF KINNEVIK IN SEK 702 MILLION TAX DISPUTE**

Investment AB Kinnevik (publ) ("Kinnevik") today announced that the Swedish Administrative Court of Appeal in Sundsvall has decided in favor of Kinnevik in the tax dispute concerning withholding tax in the amount of SEK 702m in relation to Kinnevik's acquisition of Emesco AB in 2009.

The Administrative Court of Appeal thereby affirms the Administrative Court's judgment of 1 December 2014 to reject the Swedish Tax Agency's claim that withholding tax should be lodged on an intra-group distribution received by Kinnevik in connection with the acquisition of Emesco AB in 2009.

As disclosed in its Annual Reports, Kinnevik has not provided for any potential additional tax as a result of the dispute. Today's decision will thus not have any effect on Kinnevik's financial statements or cash flow.

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 16.45 CET on 15 December 2015.

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Kinnevik is an entrepreneurial investment group focused on building digital consumer businesses 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 Stockholm's list for large cap companies under the ticker codes KINV A and KINV B.

INVESTMENT AB KINNEVIK