



KINNEVIK

PRESS RELEASE

11 March 2016

NOMINATION COMMITTEE PROPOSAL FOR BOARD OF DIRECTORS AND CHAIRMAN SUCCESSION

Investment AB Kinnevik (publ) ("Kinnevik") today announced that its Nomination Committee has proposed the election of Tom Boardman as new Chairman of the Board and of Lothar Lanz as new Director of the Board. It also proposes the re-election of Anders Borg, Dame Amelia Fawcett, Wilhelm Klingspor, Erik Mitteregger, John Shakeshaft and Cristina Stenbeck as Directors of the Board.

Over the last ten years, Cristina has led the transformation of Kinnevik from a mobile, media and packaging investment company into one of the world's leading digital investors owning significant interests in fast growing and successful e-commerce and marketplaces businesses.

"It has been an extraordinary journey of intense work and significant successes. Kinnevik is today stronger than ever, with a great set of assets both in mobile and digital services and the strongest balance sheet in its history. We have a talented team overseen by a very diverse and experienced Board. I will continue to support the Kinnevik team as it delivers on all its long-term commitments to its shareholders and investee companies as a non-executive Director of the Board. As a lead shareholder representative and active owner, I also intend to continue to lead the Nomination Committee work", said Cristina Stenbeck.

Tom Boardman has been a Director of the Board of Investment AB Kinnevik since 2011. He is also a Non-Executive Director of Nedbank Group, Woolworths Holdings, Royal Bafokeng Holdings and African Rainbow Minerals, and was a Non-Executive Director of Vodacom Group between 2009 and 2011. Tom held various managerial positions within the South African mining and retailing industries during 1973-1986. Between 1986 and 2002 he held managerial positions within the BoE Bank and during 2003-2010 he was Chief Executive of Nedbank Group. Tom is a South African national with a B Com and CTA from University of Witwatersrand, South Africa.

"The Nomination Committee is pleased to nominate Tom Boardman as new Chairman of the Board. Tom has been an active member of the Board for the last five years, contributing with his experience from leading and building companies across multiple industries including telecommunications, financial services, and retail. His founder and CEO background also brings valuable perspective to the operational work of Kinnevik", said Cristina Stenbeck.

Lothar Lanz has been a Supervisory Board Member and Chairman of the Audit Committee of Zalando since 2014. On 1 March 2016, Zalando announced that Lothar had been

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nominated to become Chairman of the Supervisory Board effective after the 2016 Annual General Meeting. He is also a Supervisory Board Member of Axel Springer, TAG Immobilien and Home24. Lothar was Chief Financial and Operating Officer at Axel Springer between 2009 and 2014, after having spent 12 years at ProSiebenSat.1 Media as Chief Financial Officer. Lothar is a German national and graduated with a Master of Commerce after studies in Business Administration in Stuttgart and Berlin.

"The Nomination Committee is delighted to welcome Lothar Lanz to the Kinnevik Board. I have worked closely with Lothar on the Zalando Board and with his experience and familiarity with many of our investee companies, in particular in Germany, he will be an excellent addition. He will also be proposed as a member of the Audit Committee", said Cristina Stenbeck.

The Nomination Committee's other proposals will be announced in the notice convening Kinnevik's Annual General Meeting to be held on 23 May 2016. The Nomination Committee is comprised of Cristina Stenbeck appointed by Verdere S.à. r.l., Wilhelm Klingspor appointed by the Klingspor family, Ramsay Brufer appointed by Alecta, James Andersson appointed by Baillie Gifford, and Edvard von Horn appointed by the von Horn family.

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 11 March 2016.

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Kinnevik is an entrepreneurial investment group focused on building digital consumer businesses. 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.

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