



# KINNEVIK

PRESS RELEASE

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## KINNEVIK SELLS 3.8% STAKE IN LAZADA FOR USD 57 MILLION

**Investment AB Kinnevik (publ) ("Kinnevik") today announced that it has entered into an agreement to sell a 3.8% stake in Lazada Group S.A. ("Lazada") for a gross consideration of USD 57m to Alibaba Group Holding Limited ("Alibaba") as part of a transaction.**

Founded in 2012, Lazada is the one-stop eCommerce gateway for local and international sellers and brands to the consumers in six distinct Southeast Asian markets: Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

Lazada and Alibaba entered into a transaction that includes Alibaba's investment of USD 500m in Lazada. Alibaba will become Lazada's controlling shareholder after the transaction. The transaction equates to an equity valuation of USD 1.5bn for Lazada.

As part of the transaction, Kinnevik has agreed to sell a 3.8% stake, on a fully diluted basis, in Lazada for USD 57m. The transaction implies a SEK 537m uplift versus Kinnevik's recorded fair value as at 31 December 2015, and a SEK 555m gain from Kinnevik's total investment of SEK 502m, both as at 11 April 2016. Kinnevik's remaining stake after the transaction and taking into account Alibaba's investment of new funds is 3.6%, fully diluted.

Shareholders, including Kinnevik, have also entered into a put-call arrangement with Alibaba, giving the buyer the right to purchase, and the shareholders the right to sell collectively, their remaining stakes at fair market value within the 12 to 18 month period post closing of the transaction.

Lorenzo Grabau, CEO of Kinnevik and Chairman of Lazada, commented: "The transaction is a recognition of the strong franchise that Lazada has built in the past four years, and adding Alibaba as a major shareholder will further strengthen the company's ability to execute its growth plans. Kinnevik is delighted to welcome Alibaba as a partner in line with our strategic objective to build strong digital consumer franchises together with the best partners."

Maximilian Bittner, CEO of Lazada, added, "we are very excited about joining forces with Alibaba and see significant synergies that will drive great benefits to our customers, sellers, brands and the broader eCommerce ecosystem in Southeast Asia. The transaction will help us to accelerate our goal to provide the 550 million consumers in the region access to the broadest and most unique assortment range."

For further information, visit [www.kinnevik.com](http://www.kinnevik.com) or contact:

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INVESTMENT AB KINNEVIK

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.