



K I N N E V I K

PRESS RELEASE

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KINNEVIK COMMITS TO INVEST SEK 0.9BN IN MATHEM AND BECOMES LEAD SHAREHOLDER WITH A 38% STAKE

Kinnevik AB (publ) ("Kinnevik") today announced that it has committed to invest SEK 0.9bn in MatHem, Sweden's leading independent pure-play online grocery retailer, in a combination of 0.4bn in primary capital and 0.5bn in secondary shares taking Kinnevik's ownership to 38%.

The Nordic countries have long been held to be leaders in innovation, digital transformation and technological adoption with some of the world's fastest broadband speeds, highest mobile penetration rates and a track-record of having created the highest number of unicorns per capita in the last decade. Yet in some areas the same Nordic countries are distanced by the true innovators.

Food is one such sector, but we believe that will change as the food sector is about to go through more transformation in the next ten years than it has in the past hundred. The strongest trend is a shift from offline to online, and with our deep understanding of e-commerce and of the digital consumer, we want to be driving this shift.

The benefits for the consumer of food moving online are significant. The online model enables significant time savings by removing travel time to and from stores as well as time spent in store. Today, time is a scarce resource and the potential of saving time will be an increasingly powerful addition to any company's value proposition. Food can also be an expression of one's identity, beliefs and desires, as well as a tool for managing wellness. Online food provides the customer with both a wider and deeper assortment as well as fresher food as the number of intermediaries in the value chain is reduced. The online business model can also contribute to us reducing the burden on our planet by cutting waste through better resource management and optimizing transportation.

MatHem is Sweden's leading independent pure-play online grocery retailer with a strong household brand built over the past ten years. The company can deliver to more than half of the Swedish households and had a turnover of approximately SEK 1.5bn in 2018. Last year MatHem exceeded one million deliveries, highlighting the strategic value of a pure-play online grocery platform with regular and recurring delivery directly to people's homes. MatHem's partnership with Clas Ohlson is the first step to efficiently leverage that platform, delivering additional products and services on top of the company's own food assortment.

Read more about our vision of the food sector and our investments at www.kinnevik.com

Georgi Ganev, CEO of Kinnevik, commented:

KINNEVIK AB (PUBL)

"I am proud of our investment in MatHem, our third investment in the Nordic food sector. This is a sector with huge potential given its significant share of household spend, its non-cyclical nature and attractive purchase patterns in terms of frequency and basket size. MatHem has built a strong brand and recently launched an updated platform which places the company in a strong position to continue to capture market shares as the shift to online accelerates within the grocery sector."

Tomas Kull, Chief Executive Officer of MatHem, added:

"MatHem is ready to take the next step in its growth journey and with Kinnevik's track-record of building successful digital brands and its insight into the digital consumer space, I believe that we have found the perfect partner. Building on our deep customer relationships, we will continue to develop our assortment and ensure a seamless customer experience to drive growth going forward."

Closing is conditional on customary regulatory approvals and is expected during the first quarter of 2019.

This information is information that Kinnevik AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08.00 CET on 14 February 2019.

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

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Kinnevik is an industry focused investment company with an entrepreneurial spirit. Our purpose is to build digital businesses that provide more and better choice. We do this by working in partnership with talented founders and management teams to create, develop and invest in fast growing businesses in developed and emerging markets. We believe in delivering both shareholder and social value by building companies that contribute positively to society. 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.