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PRESS RELEASE

15 June 2020

KINNEVIK LAUNCHES ACCELERATED BOOKBUILD OF SHARES IN ZALANDO

Kinnevik AB (publ) today announced the launch of an accelerated bookbuilding process by Kinnevik Internet 1 AB ("Kinnevik") to institutional investors (the "Transaction") of 10.6 million existing shares (the "Placing Shares") in Zalando SE (the "Company" or "Zalando"). The Placing Shares represent 4.2 percent of the Company's issued share capital and constitute 16.2 percent of Kinnevik's shareholding in the Company.

After completing the Transaction, Kinnevik plans to not realize further cash proceeds from its Zalando investment.

Credit Suisse Securities (Europe) Limited and BofA Securities will be acting as Joint Bookrunners in the Transaction. The placement price and the final number of Placing Shares is subject to agreement between the Joint Bookrunners and Kinnevik at the close of the bookbuilding process, and the results of the Transaction will be announced as soon as practicable thereafter. The Transaction is subject to certain customary conditions precedent.

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 17.35 CET on 15 June 2020.

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This communication contains certain forward-looking statements concerning our intentions, beliefs or current expectations. Such statements are identified by including terms such as "intent", or similar expressions, and include statements regarding Kinnevik's plans with respect to its shareholdings in Zalando. Such statements are subject to a number of important risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements. Factors, including risks and uncertainties, that could cause these differences include, but are not limited to: market growth and volatility and regulatory changes and developments. Any forward-looking statements speak only as of the date hereof. Neither Kinnevik nor Zalando undertake any obligation to update any forward-looking statements.

KINNEVIK AB (PUBL)

Kinnevik is an industry focused investment company with an entrepreneurial spirit. Our purpose is to make people's lives better by providing more and better choice. In partnership with talented founders and management teams we build challenger businesses that use disruptive technology to address material, everyday consumer needs. As active owners, we believe in delivering both shareholder and social value by building long-term sustainable businesses that contribute positively to society. We invest in Europe, with a focus on the Nordics, the US, and selectively in other markets. 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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