

GRI CONTENT INDEX

Kinnevik has reported in accordance with the GRI Standards 2021 for the period 1 January 2025 to 31 December 2025. The page numbers below refer to the Annual & Sustainability Report 2025 available on Kinnevik's website. The report also includes a description of how we have identified our material topics.

GRI standard/other source	Disclosure	Location – Page number	Requirement(s) omitted	Omission Reason	Explanation
General disclosures					
	2-1 Organisational details	4			
	2-2 Entities included in the organisation's sustainability reporting	21			
	2-3 Reporting period, frequency and contact point	21			
	2-4 Restatements of information	-			No significant restatements have been made
	2-5 External assurance				
	2-6 Activities, value chain and other business relationships	4, 22			Kinnevik's purchases include products and services to the Stockholm and London offices and consultancy services in relation to the acquisition and sales processes as well as development procedures. Suppliers operate primarily in the Nordic countries, the UK and the US.
	2-7 Employees	25			
	2-8 Workers who are not employees	-			Not applicable
	2-9 Governance structure and composition	23, 36-45			
	2-10 Nomination and selection of the highest governance body	36			
	2-11 Chair of the highest governance body	42			
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	36-38			
	2-13 Delegation of responsibility for managing impacts	37-38, 42-43			
	2-14 Role of the highest governance body in sustainability reporting	37-38, 42-43			
	2-15 Conflicts of interest	42-43			Any relevant conflicts of interest are assessed, prevented and mitigated in line with Swedish law and generally accepted sound practice on the securities market, including the Swedish Corporate Governance Code.
	2-16 Communication of critical concerns	23			
	2-17 Collective knowledge of the highest governance body	42-43			The Board is continuously updated and educated on Kinnevik's sustainability strategy and underlying relevant topics through regular updates from the Audit & Sustainability Committee and the sustainability team.
	2-18 Evaluation of the performance of the highest governance body	37-38			
	2-19 Remuneration policies	37-38, 70-76			
	2-20 Process to determine remuneration	70-72			
	2-21 Annual total compensation ratio	-			Part of the Remuneration Report 2025 included in the Notice for the 2026 Annual General Meeting.

GRI standard/other source	Disclosure	Location – Page number	Requirement(s) omitted	Omission Reason	Explanation
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	22-27			
	2-23 Policy commitments	23			Kinnevik applies the precautionary principle, see our Sustainability Policy on www.kinnevik.com .
	2-24 Embedding policy commitments	23			
	2-25 Processes to remediate negative impacts	23-24, 26-27			The effectiveness of Kinnevik's whistleblower service is evaluated based on any potential new whistleblower regulations as well as inbound requests/complaints.
	2-26 Mechanisms for seeking advice and raising concerns	23			
	2-27 Compliance with laws and regulations	23			During 2025, no fines or non-monetary sanctions were incurred or paid due to any non-compliance with laws and regulations.
	2-28 Membership associations	-			Stockholm Chamber of Commerce, Stockholm School of Economics and Reach for Change.
	2-29 Approach to stakeholder engagement	22			
	2-30 Collective bargaining agreements	-			No employees are covered by such agreements. However, freedom of assembly and association is clearly stated in our Code of Conduct.
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	22			
	3-2 List of material topics	22			
Governance					
GRI 3: Material Topics 2021	3-3 Management of material topics	22-23			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	47-49			
	201-2 Financial implications and other risks and opportunities due to climate change	26			Please see our website for our TCFD disclosures
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	23, 28			
	205-2 Communication and training about anti-corruption policies and procedures	23			Kinnevik's Code of Conduct covers anti-corruption and is communicated to all employees and Board members. Kinnevik conducts mandatory annual Code of Conduct training for all employees. The Code of Conduct is shared with all relevant suppliers on a yearly basis whereby their obligation to comply with the policy is clarified. Given that most of Kinnevik's direct suppliers are large professional services firms, we do not perform further supply chain compliance activities at Kinnevik level. There is no data available on how many employees in the portfolio companies have received anti-corruption training.
	205-3 Confirmed incidents of corruption and actions taken	23			

GRI standard/other source	Disclosure	Location – Page number	Requirement(s) omitted	Reason	Omission Explanation
Environment					
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 26			
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	26			Company-owned vehicles
	305-2 Energy indirect (scope 2) GHG emissions	26			Power consumption and district heating
	305-3 Other indirect (scope 3) GHG emissions	26			For Kinnevik's own operations, this relates primarily to business trips and purchased goods and services
	305-4 GHG emissions intensity	26			
	305-5 Reduction of GHG emissions	26-27			
Social					
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 24-25			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	25			
	401-3 Parental leave	-			Average parental leave taken was 28 (41) weeks for men (1 employee) and 37 (104) weeks for women (3 employees). Refers to parental leave that started during 2025 and includes the full number of weeks requested. The leave may therefore be completed during the following year.
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	-			Continuous performance reviews and objective setting are central to ensuring we provide the right development support. All employees participate in an annual performance review and have individual objectives that are reviewed at least twice a year.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	25			
Active Ownership					
GRI 3: Material Topics 2021	3-3 Management of material topics	22			
GRI-FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues	24, 28			All potential new investments into private companies are subject to a sustainability due diligence based on the Kinnevik Standards, which includes environmental and social issues.
GRI-FS11	Percentage of assets subject to positive and negative environmental or social screening	24, 28			All potential new investments into private companies are subject to a sustainability due diligence based on the Kinnevik Standards, which includes positive and negative environmental and social screening.
SASB: Employee Diversity & Inclusion	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	25			Kinnevik measures gender representation on all levels and ethnic minority background for all employees (on voluntary and anonymous basis).
SASB: Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulation	-			Kinnevik did not sustain any monetary losses in the reporting period as a result of legal proceedings associated with the conduct described.
	Description of whistleblower policies and procedures	23			Kinnevik has an external whistleblowing service managed by the external party WhistleB.
SASB: Incorporation of Environmental, Social and Governance Factors in Investment Management & Advisory	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	23			Sustainability, including environment, social aspects and governance, is an integral part of our business model and investment process.