

## **OFFER TO RECLASSIFY CLASS A SHARES IN INVESTMENT AB KINNEVIK (publ) INTO CLASS B SHARES**

### **Offer to reclassify shares**

At the Extraordinary General Meeting of Investment AB Kinnevik (publ) (“**Kinnevik**”) on 18 June 2013, it was resolved to make an offer to the holders of Class A Shares in Kinnevik to reclassify their Class A Shares into Class B Shares, whereby each Class A Share shall be able to be reclassified as a Class B Share. According to the articles of association of Kinnevik, each Class A Share entitles the holder to ten votes and each Class B Share entitles the holder to one vote. Except for these different voting rights, there are no other differences between Class A Shares and Class B Shares. Application for reclassification can be made from 19 June 2013 up to and including 3 July 2013. No commission or other fees will be charged. The further terms and conditions of the reclassification are set out below.

### **Application for reclassification**

Holders of Class A Shares in Kinnevik who wish to reclassify Class A Shares into Class B Shares should submit an application form to Nordea Bank AB on the address, Nordea Bank AB Issuer Services R 5303, SE-105 71 Stockholm, Sweden. Application forms must be received by Nordea Bank AB by no later than 3 July 2013. Holders of Class A Shares registered in their own names in the share register kept by Euroclear Sweden AB (“**Euroclear Sweden**”) as of 14 June 2013 will receive a pre-printed application form together with a pre-addressed envelope. Upon submission of the application form, shareholders may no longer dispose of Class A Shares which they have requested reclassification of until the reclassification is settled. Application forms can also be downloaded from the web site [www.kinnevik.se](http://www.kinnevik.se).

### **Registration of application forms and receipt of Class B Shares in Kinnevik**

Application for reclassification from Class A Shares to Class B Shares will be continuously registered with Euroclear Sweden starting around 19 June 2013. The application will normally be registered on a vp-account within a few days of the application form being sent to Nordea Bank AB. Upon registration of the application, Euroclear Sweden will send a notice indicating the number of Class A Shares in Kinnevik being deregistered for reclassification into Class B Shares. Shareholders whose holdings are registered in the name of a nominee will be notified in accordance with their respective nominee’s procedures.

The reclassification of Class A Shares into Class B Shares will be settled after the expiry of the application period. The reclassified shares are expected to be registered on the respective shareholder's vp-account around 19 July 2013. When the reclassification has finally been settled, the registered shareholder will receive a notice from Euroclear Sweden indicating the number of Class B Shares in Kinnevik received as a result of the reclassification.

### **Withdrawal of application of reclassification**

Shareholders who have submitted an application for reclassification may withdraw their application by writing to Nordea Bank AB at the address stated above. Notification of withdrawal must be received by Nordea Bank AB no later than 3 July 2013 to be effective. Thereafter, the application for reclassification is binding and cannot be revoked.

**Shareholding registered with a nominee**

Shareholders whose holding in Kinnevik is registered in the name of a nominee with a bank or other securities institution will not receive any notice from Euroclear Sweden. Such application for reclassification should be made in accordance with instructions from their respective nominee.

**Tax issues**

Under Swedish tax law, it is a general rule that a reclassification of shares constitutes a disposal and thus a taxable event for the purpose of capital gains tax. However, under case law, the reclassification of one class of shares into another class of shares with less voting rights has not been considered as a disposal. A reclassification of Class A Shares into Class B Shares in Kinnevik should not be considered as a disposal and consequently, the reclassification should not incur any taxation effects for the shareholders.

*What is stated above is a summary of certain Swedish tax issues related to the reclassification based on current Swedish tax legislation and is only intended as general information for shareholders who are resident or domiciled in Sweden for tax purposes. A shareholder resident outside Sweden should consult his or her tax advisor as to the tax consequences in his or her particular circumstances, including the applicability and the effects of foreign taxation rules.*