



PRESS RELEASE

June 30, 2022

KINNEVIK PUBLISHES CLIMATE PROGRESS REPORT FOR 2021

Kinnevik AB (publ) ("Kinnevik") today published its inaugural Climate Progress Report to follow-up on the fulfilment of our annual greenhouse gas emissions intensity target for Kinnevik's portfolio. Between the years 2020 and 2021, the emissions-reporting companies in Kinnevik's portfolio have decreased their emissions intensity by 11%, thus achieving our annual target of 7%.

Kinnevik set two climate targets in May 2020, a net zero target for our operations excluding the portfolio and a target to achieve 50% reduction in greenhouse gas emission intensity in Kinnevik's portfolio by 2030 compared to 2020. In 2021, the portfolio climate target was integrated into our Sustainability-Linked Financing Framework (the "Framework") and translated into an annual reduction target, namely, to achieve a reduction in greenhouse gas emissions intensity in the portfolio by 7% annually, until 2030.

The objective of our inaugural Climate Progress Report published today on our website, www.kinnevik.com, is to follow-up on the fulfilment of Kinnevik's annual intensity reduction target and report on the performance against the Climate Sustainability Performance Target of our outstanding Sustainability Linked Bonds issued under the Framework in November 2021 (ISIN SE0013360534 and ISIN SE0013360542).

Our main measurement model, the change model, aims to measure the change in greenhouse gas emissions intensity on a year-over-year and company-by-company basis. Between the years 2020 and 2021, according to the change model, the six companies in Kinnevik's portfolio reporting emissions have on aggregate and on a value-weighted basis, decreased their emissions intensity by 11%, thus achieving our target for 2021. We will report on progress according to our climate targets annually.

In addition to the main objective to follow-up on our climate target for the portfolio, the Climate Progress Report also includes an overview of the total emissions from Kinnevik's portfolio. The overview includes the actual carbon dioxide equivalents of our emissions-reporting companies as well as an estimate of the emissions from our largest non-reporting portfolio companies. In the overview, we have included the estimated scope 1 and 2 emissions for the non-reporting companies, consistent with the PCAF Standard.

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Georgi Ganev, Kinnevik's CEO, commented: "Climate change is one of the greatest global environmental and economic challenges of our time and we have a unique position to influence our companies to become sustainability leaders and to align with a low-carbon future. I am proud of the progress made in our portfolio companies and impressed by their ability to scale rapidly while decreasing greenhouse gas emission intensity. With this report we also want to increase transparency towards Kinnevik's stakeholders and drive the development in our sector with regards to emission disclosure and target follow-up."

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Kinnevik's ambition is to be Europe's leading listed growth investor, and we back the best digital companies for a reimaged everyday and to deliver significant returns. We understand complex and fast-changing consumer behaviours, and have a strong and expanding portfolio in healthtech, consumer services, foodtech and fintech. As a long-term investor, we strongly believe that investing in sustainable business models and diverse teams will bring the greatest returns for shareholders. We back our companies at every stage of their journey and invest in Europe, with a focus on the Nordics, and in the US. 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.

Attachments

[Kinnevik publishes Climate Progress Report for 2021](#)

[Kinnevik's Climate Progress Report 2021](#)

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