



PRESS RELEASE

March 13, 2023

KINNEVIK'S COMMENT ON SILICON VALLEY BANK

Kinnevik AB (publ) ("Kinnevik") notes the announcement from US authorities of various measures to strengthen the US banking system, including the protection of all deposits with Silicon Valley Bank ("SVB"). Kinnevik has worked with a limited number of investee companies on contingency plans to manage potential strains on liquidity. The aggregate exposure is deemed to be not material.

Less than half of Kinnevik's private investee companies have some exposure to SVB. Kinnevik's pro rata share of SVB deposits amounts to less than USD 20m. A limited number of investee companies are exposed to an extent where Kinnevik made available short-term funding to ensure no material business disruptions. The total amount of this envisaged funding, that now may not be necessary, amounts to USD 6m.

Kinnevik itself has no exposure to SVB, and holds its SEK 14bn cash position in a mix of cash and deposit accounts and money market investments with the largest Nordic banks.

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Kinnevik's ambition is to be Europe's leading listed growth investor. We back the best digital companies for a reimagined everyday and to deliver significant returns. We understand complex and fast-changing consumer behaviours, and have a strong and expanding portfolio in healthcare, software, marketplaces and climate tech. 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.

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Attachments

[Kinnevik's comment on Silicon Valley Bank](#)

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