

Environmental impact

All companies have a carbon footprint. We believe it is important to track, offset and reduce Kinnevik's footprint in order to be a role model for our investee companies.

GREENHOUSE GAS EMISSIONS ESTIMATE

Kinnevik conducts a yearly greenhouse gas ("GHG") emissions estimate which quantifies the total greenhouse gases produced directly and indirectly by our operations. This is Kinnevik's third yearly estimate and it provides us with a tool to monitor and reduce our climate change impacts. The GHG assessment quantifies all seven Kyoto greenhouse gases where applicable and is measured in units of carbon dioxide equivalence, or CO₂e.

The results of the report are summarized below, and the full Greenhouse Gas Report is available on our website www.kinnevik.com. The report includes Kinnevik AB and Kinnevik Capital Ltd.

Result of the 2018 GHG assessment

During 2018, Kinnevik generated 645 (602) tonnes of CO₂e in total, corresponding to 17.6 (16.1) tonnes per full time equivalent employee.

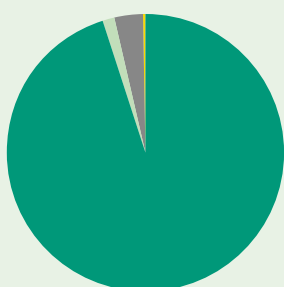
Summary by Greenhouse Gas

GREENHOUSE GAS	GLOBAL WARMING POTENTIAL	TONNES CO ₂ E
Carbon dioxide (CO ₂)	1	570
Methane (CH ₄)	25	0.032
Nitrous oxide (N ₂ O)	298	2.86
Other gases	1	71.4
TOTAL		645

Kinnevik's 2018 emissions

Summary by Activity

ACTIVITY	TONNES CO ₂ e	
Business travel	613	95%
Premises	10	2%
Company-owned / leased vehicles	20	3%
Materials purchased	2	0%
TOTAL	645	100%



Kinnevik continuously strives to reduce its carbon footprint. Our most material environmental impact is business travel, consisting almost entirely of air travel, accounting for 95 (95) percent of Kinnevik's total emissions in 2018.

Methodology and assumptions

The assessment has been carried out in accordance with the World Business Council for Sustainable Development and World Resources Institute's Greenhouse Gas Protocol; a Corporate Accounting and Reporting Standard, including the GHG Protocol Scope 2 Guidance. This protocol is considered current best practice for corporate or organisational greenhouse gas emissions reporting.

All use of company owned cars during 2018 has been included in the assessment, although they are primarily used by employees outside of work and for personal purposes. Petrol is subject to fringe benefits tax.

District heating in the Stockholm office is already subject to a carbon offsetting program directly through the supplier.

CARBON OFFSETTING - KINNEVIK IS CARBON NEUTRAL

In order to take responsibility for our carbon footprint, Kinnevik offsets our emissions in full. For every tonne of carbon emission caused by Kinnevik's own operations, we offset one tonne of carbon in order to achieve net carbon neutrality. For 2018, Kinnevik has continued to offset our carbon footprint by contributing to a community-based reforestation initiative in the municipality of San Juan de Limay in Nicaragua. The initiative is designed and verified to the Plan Vivo Standard, the oldest standard for certification of climate protection projects in the field of land usage. The projects have to pursue a holistic approach, fighting deforestation and poverty while focusing on reforestation.

Summary by Scope

SCOPE	TONNES CO ₂ e	
1 Company-owned / leased vehicles	17	3%
2 Power consumption and distance heating	9	1%
3 Business trips and waste disposal	619	96%
TOTAL	645	100%

