

Investment AB Kinnevik

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PRESS RELEASE

24 April 2009

THE SHAREHOLDERS OF INVESTMENT AB KINNEVIK (publ) are hereby invited to the Extraordinary General Meeting on Monday 11 May 2009 at 11.00 a.m. CET at the Hotel Rival, Mariatorget 3 in Stockholm

NOTIFICATION

Shareholders who wish to participate at the Extraordinary General Meeting shall

- have their names entered in the register of shareholders maintained by Euroclear Sweden AB (formerly VPC AB, the Swedish Central Securities Depository) on Tuesday 5 May 2009, and
- notify the Company of their intention to participate by no later than 3.00 p.m. CET on Tuesday 5 May 2009. The notification can be made on the Company's website, www.kinnevik.se, by telephone +46 771 246 400 or in writing to the Company at:

Investment AB Kinnevik
C/o Novator Bolagsservice AB
P.O. Box 10
SE-182 11 Danderyd, Sweden

When giving notice of participation, the shareholders should state their name, personal identification number (or company registration number), address, telephone number, shareholdings and any advisors attending. If participation is by way of proxy, such document should be submitted in connection with the notice of participation of the Extraordinary General Meeting. If the proxy is issued by a legal entity, a certified copy of the registration certificate or an equivalent certificate of authority, shall be attached to the proxy. The proxy and the document evidencing proof of authority may not be issued earlier than one year prior to the Extraordinary General Meeting. Written notifications made by post should be marked "Extraordinary General Meeting".

Proxy forms are available at the Company's website (www.kinnevik.se). For ordering the proxy forms the same address and telephone number can be used as for the notification, see above. Distance participation and voting is not available.

Shareholders whose shares are registered in the names of nominees must temporarily re-register the shares in their own name in order to be entitled to participate in the Extraordinary General Meeting. Shareholders wishing to re-register must inform the nominee well in advance of Tuesday 5 May 2009.

PROPOSED AGENDA

1. Election of Chairman of the Meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to check and verify the minutes.
5. Determination of whether the Meeting has been duly convened.
6. Resolution on approval of the acquisition of all the shares in Emesco AB.
7. Resolution on the issue of Class B shares.
8. Closing of the Meeting.

RESOLUTION ON APPROVAL OF THE ACQUISITION OF ALL THE SHARES IN EMESCO AB (item 6)

The Board of Directors of Investment AB Kinnevik (publ) ("**Kinnevik**" or the "**Company**") proposes that the Meeting shall pass a resolution to approve the Company's acquisition of all the 1,635 shares in the Company's largest shareholder, Emesco AB, co.reg.no. 556035-3749 ("**Target**"), from Target's three current shareholders (jointly referred to as the "**Sellers**"), Sapere Aude Trust Reg. (holder of 75.35% of Target's shares), Hugo Stenbecks Stiftelse (holder of 2.94% of Target's shares) and the Estate of Jan Hugo Stenbeck (holder of 21.71% of Target's shares) (the "**Acquisition**"). Kinnevik shall as payment for the shares in Target:

- (i) transfer Class A shares in Kinnevik, which are currently being held by Target, but will no later than on 30 November 2009 or such other day as resolved on by the Target's Board of Directors ("**Closing Date**") be distributed to Kinnevik following a resolution by the shareholders' meeting in Target as of 8 May 2009 to distribute to Kinnevik all of Target's Class A shares in Kinnevik upon the inclusion of Kinnevik in Target's share register on the Closing Date;
- (ii) issue Class B shares in Kinnevik (see further under item 7 below);
- (iii) make a cash payment corresponding to the amount of the Target's net cash balance as per the Closing Date;

- (iv) make a cash payment corresponding to the amount of the withholding tax reimbursement from the Grand Duchy of Luxembourg, if any, in a cash amount up to SEK 790,000, relating to the dividends paid by Transcom WorldWide S.A. in 2008 for the year that ended 31 December 2007; and
- (v) make a cash payment corresponding to the amount equal to eight (8) percent of any amount of loss carry forwards of the Company, if any, through the year ending on 31 December 2008 in excess of SEK 100,000,000, however such payment never exceeding SEK 21,600,000 (the “**Purchase Price**”).

A resolution pursuant to this item is proposed to be conditional upon the Meeting’s passing of the resolution under item 7 below to issue new Class B shares in the Company.

RESOLUTION ON THE ISSUE OF CLASS B SHARES (item 7)

As a consequence of the Acquisition described under item 6 above, the Board of Directors proposes that the Meeting resolves to increase the Company’s share capital with no more than SEK 1,667,626.00 by issuing no more than 16,676,260 new Class B shares in the Company, with a ratio value of SEK 0.10 per share. The newly issued B-shares may be subscribed for in accordance with the following:

- 12,565,843 shares may be subscribed for by Sapere Aude Trust Reg;
- 489,578 shares may be subscribed for by Hugo Stenbecks Stiftelse; and
- 3,620,839 shares may be subscribed for by the Estate of Jan Hugo Stenbeck.

The shares shall be subscribed for on a separate subscription list no later than on 10 November 2009. The Board of Directors reserves the rights to prolong the period of subscription. Payment for the newly issued Class B shares shall be made by way of contribution of 1,635 shares in Emesco AB, co.reg.no. 556035-3749 (the “**Assets**”). The contribution in kind shall be made no later than on 10 November 2009. The Board of Directors reserves the rights to adjust the period of payment. The new shares shall provide an entitlement to distribution of profits from and including the financial year 2008, meaning that the newly issued shares provide such entitlement to distribution of profits as may be resolved on at a general meeting during 2009. The purpose of the new issue of Class B shares is to enable the Company to fulfil its obligation to pay the Purchase Price of the Acquisition as per the Closing Date.

A resolution pursuant to this item is proposed to be conditional upon the Meeting’s passing of the resolution under item 6 above to approve the Acquisition.

SHARES AND VOTES

There are a total number of 263,981,930 shares in the Company, whereof 48,665,324 Class A shares and 215,316,606 Class B shares, corresponding to a total of 701,969,846 votes. The

Company currently holds 3,500,000 of its own Class B shares corresponding to 3,500,000 votes which cannot be represented at the Meeting.

OTHER INFORMATION

As from Monday 27 April 2009, the complete text of the proposal of the Board of Directors pursuant to item 6 and 7 above, including the statements pursuant to Chapter 13, Sections 6, 7 and 8 in the Swedish Companies Act (2005:551), pursuant to item 4.1 in NASDAQ OMX Stockholm's Rulebook for Issuers and the Information Circular concerning the Acquisition will be made available at the Company's website, www.kinnevik.se, and at the Company's premises at Skeppsbron 18 in Stockholm. Shareholders who wish to receive those documents may notify the Company, whereupon the documents will be sent by post or by e-mail.

Stockholm April, 2009
THE BOARD OF DIRECTORS

For further information, visit www.kinnevik.se or contact:

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Investment AB Kinnevik's objective is to increase shareholder value, primarily through net asset value growth. Kinnevik manages a portfolio of investments focused around three comprehensive business areas; Major Unlisted Holdings which includes the cartonboard and paper company Korsnäs including shares in Bergvik Skog, Major Listed Holdings which includes Millicom International Cellular, Tele2, Modern Times Group MTG, Metro International and Transcom WorldWide, and New Ventures which is active in finding new investments in small and mid sized companies which has a significant growth potential. Kinnevik plays an active role on the Boards of its holdings.

The Kinnevik's class A and class B shares are listed on the NASDAQ OMX Stockholm's list for large cap companies, within the financial and real estate sector. The ticker codes are KINV A and KINV B.