



K I N N E V I K

PRESS RELEASE

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CRISTINA STENBECK, ERIK MITTEREGGER AND MARIO QUEIROZ WILL NOT STAND FOR RE-ELECTION IN 2019, AND THE NOMINATION COMMITTEE PROPOSES TWO NEW DIRECTORS TO THE KINNEVIK BOARD

Kinnevik AB (publ) ("Kinnevik") today announced that it has been informed that Cristina Stenbeck, Erik Mitteregger and Mario Queiroz have decided not to stand for re-election to Kinnevik's Board of Directors at the 2019 Annual General Meeting, and that the Nomination Committee will propose Susanna Campbell and Brian McBride as new Board members.

Cristina Stenbeck was elected to the Board of Kinnevik in 2003 as Deputy Chairman. Over the last 16 years, she has led the transformation of Kinnevik from a mobile, media and packaging investment holding company into a leading digital growth investor. Cristina will continue to support the business and influence material strategic matters in her role as an active owner. She will also continue to lead the Nomination Committee work together with her partners.

James Anderson, Member of the Nomination Committee, commented:

"On behalf of all shareholders, this is a moment to reflect on the extraordinary commitment, energy and leadership that Cristina has provided over the last 16 years. Her willingness to take responsibility from a young age has been remarkable and the many achievements of the company she has led have been admirable. We are confident that Cristina's thoughts and ambitions and her backing as principal shareholder will continue to be deeply beneficial to Kinnevik, to its now established management team, and to our work on the Nomination Committee."

Susanna Campbell currently serves as Chairman of Röhnisch Sportswear, Ljung & Sjöberg, and Babyshop Group. She is currently a Board member of Telia Company, Indutrade, Northvolt and Nalka Invest, as well as a member of Norrsken's Investment Committee. Between 2012-2016, she was the Chief Executive Officer of Swedish investment firm Ratos, having joined the company in 2003 from McKinsey & Co. Susanna holds an MSc from Stockholm School of Economics.

Brian McBride is the former Chairman of ASOS, the global online fashion and beauty retailer. He is currently a non-executive director of Wiggle, a private-equity owned online cycling and apparel business, and of AO World, an online retailer specializing in household appliances. Brian also sits on the UK government's Government Digital Service Advisory Board, supporting the delivery of digital quality public services, is a senior adviser at Lazard, and a member of the Advisory Board of Scottish Equity Partners. Prior to assuming

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Chairmanship of ASOS, Brian was the Managing Director of Amazon UK, and prior to that the Managing Director of T-Mobile UK.

Cristina Stenbeck, Chairman of the Nomination Committee, commented:

“The Nomination Committee is pleased to be able to propose the elections of Susanna Campbell and Brian McBride. Susanna brings experience from different stages of private investing in sectors like e-Commerce, Healthcare and TMT. Susanna has also agreed to serve as Chairman of the Board’s Remuneration Committee, and will join its Audit Committee. In Brian McBride, Kinnevik will have a Director with an exceptional operational background from e-Commerce and TMT, drawing on his experience at companies such as ASOS, Amazon and T-Mobile. The Board looks forward to leveraging Brian’s insights gained during his distinguished career.”

Cristina Stenbeck continued:

“Susanna will replace Erik Mitteregger, who joined Kinnevik’s Board already back in 2004. During his 15-year tenure Erik has consistently stood for value creation for all shareholders, the systematic release of capital through consolidation, and the re-allocation of capital into growth companies. In a fast-changing environment, he has driven important strategic initiatives that have come to define Kinnevik during these eventful years. Mario Queiroz has after three years on the Board of Kinnevik also decided not to stand for re-election. Mario has since joining the Board contributed with valuable perspectives on the importance of technological and product platforms within Kinnevik’s investee companies. For this, I am joined by the many who thank them.”

The Nomination Committee’s complete proposals will be presented in the notice convening Kinnevik’s Annual General Meeting to be held on 6 May 2019. The Nomination Committee comprises Cristina Stenbeck appointed by Verdere S.à r.l. and Camshaft S.à r.l., Hugo Stenbeck appointed by AMS Sapere Aude Trust, James Anderson appointed by Baillie Gifford, Ramsay Brufer appointed by Alecta, and Marie Klingspor.

This information is information that Kinnevik AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08.00 CET on 18 January 2019.

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

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Kinnevik is an industry focused investment company with an entrepreneurial spirit. Our purpose is to build digital businesses that provide more and better choice. We do this by working in partnership with talented founders and management teams to create, develop and invest in fast growing businesses in developed and emerging markets. We believe in delivering both shareholder and social value by building companies that contribute positively to society. 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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