

Investment AB Kinnevik

*Skoppsbron 18
P.O. Box 2094
SE-103 13 Stockholm, Sweden
www.kinnevik.se*



*(Publ) Reg no. 556047-9742
Phone +46 8 562 000 00
Fax +46 8 20 37 74*

FOR IMMEDIATE RELEASE

28 March 2007

PROPOSAL FROM THE NOMINATION COMMITTEE

In advance of Investment AB Kinnevik's (publ) Annual General Meeting on 10 May 2007, Kinnevik's Nomination Committee has decided to propose that Vigo Carlund, Wilhelm Klingspor, Erik Mitteregger, Stig Nordin and Cristina Stenbeck be re-elected as members of the Board of Directors. The Nomination Committee has also decided to propose that Allen Sangines Krause be elected as a new Board member. The Nomination Committee proposes Cristina Stenbeck be elected Chairman of the Board of Directors.

Allen Sangines Krause is Managing Director at Goldman Sachs International in London. He currently sits on the firm's Commitments Committee with responsibility for approving all transactions and monitoring commercial and reputational risks to the firm. He has been with Goldman Sachs since 1993, based in both London and New York and has significant investment banking and senior leadership experience from emerging markets such as Latin America, Russia and other CIS countries.

Mr Sangines Krause has a Ph.D. in Economics from Harvard University and a degree in Economics from Instituto Tecnológico Autónomo de México. He is a Member of the Council of the Graduate School of Arts and Sciences, Harvard University.

The Chairman of the Nomination Committee, Cristina Stenbeck, commented: "On behalf of the Nomination Committee I want to express my gratitude for the work that Mr Pehr G Gyllenhammar has done as Chairman over the last 3 years. Mr Gyllenhammar joined the Board after the merger between Invik and Kinnevik and has made significant contributions to the work of the Board of the new Investment AB Kinnevik."

"I would also like to give my special thanks to Mr Edvard von Horn for the last 15 years that he has served on both of the Investment AB Kinnevik and Industriförvaltnings AB Kinnevik Boards. He has participated in the beginnings, the growth and the positive changes that these companies have experienced over the

years. It is the intention that Edvard shall continue as Chairman of Mellersta Sveriges Lantbruks AB and as a director of the Board of Korsnäs AB.”

The Nomination Committee will also submit a proposal for the remuneration for the Board of Directors and the auditor as well as a proposal on the Chairman of the Annual General Meeting of 2007 that will be presented to the 2007 Annual General Meeting for approval.

The complete proposals of the Nomination Committee along with a report of the work of the Nomination Committee will be available on the Company’s website.

The Nomination Committee is comprised of Cristina Stenbeck on behalf Emesco AB and other shareholders, Mats Guldbrand on behalf of AMF Pension, Wilhelm Klingspor on behalf of the Klingspor family, Mats Lagerqvist on behalf of Swedbank Robur Fonder and Tomas Nicolin on behalf of Alecta, who together represent more than 50% of the voting rights in Kinnevik.

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

Henrik Persson, Investor Relations

+46 (0) 8 562 000 87

Investment AB Kinnevik’s objective is to increase shareholder value, primarily through net asset value growth. The Parent Company manages a portfolio of long-term investments in a number of listed companies such as Tele2, Modern Times Group MTG, Millicom International Cellular, Metro International, Transcom WorldWide and Invik & Co. Kinnevik plays an active role on the Boards of its listed holdings.

The Company’s subsidiaries are principally active in cartonboard and paper production through Korsnäs, and farming through Mellersta Sveriges Lantbruk.

Investment AB Kinnevik’s class A and class B shares are listed on the Stockholm Stock Exchange’s Nordic list for large-cap companies within the financial and real estate sector. The ticker codes are KINV A and KINV B.