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News Release 8 July 2008

Kinnevik's and Vostok Nafta's Acquisition of Kontakt East

Today, Kinnevik and Vostok Nafta control 98.7 percent of the Kontakt East shares

Stockholm, 8 July 2008 — Investment AB Kinnevik (publ) ("Kinnevik") and Vostok Nafta Investment Ltd. ("Vostok Nafta"), two of the leading investment companies in Sweden, today announced that they have acquired in total approximately 13.9 million shares in Kontakt East Holding AB (publ) ("Kontakt East"), representing 98.7 percent of the total number of shares and votes in Kontakt East, and warrants representing a right to subscribe for 1,446,074 shares in Kontakt East.

The offer to purchase shares of Kontakt East at a price of SEK 35 per share was announced on 26 May 2008 (the "Offer"), through Kinnevik's and Vostok Nafta's jointly owned Swedish company Vosvik AB ("Vosvik"). The acceptance period in the Offer expired on 24 June 2008. On 26 June 2008, the acceptance period was extended to 7 July 2008. In total 147,111 shares, representing 1.0 percent of the total number of shares and votes in Kontakt East, were tendered in the extended acceptance period. Settlement for the shares tendered in the extended acceptance period is expected to commence on or about 11 July 2008.

On 4 July 2008, Vosvik called for compulsory acquisition of the remaining Kontakt East shares and Kontakt East applied for having the Kontakt East shares de-listed from First North.



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About Kinnevik

Investment AB Kinnevik (publ)'s objective is to increase shareholder value, primarily through net asset value growth. The company's operations include three comprehensive business areas; Major Listed Holdings which includes Millicom International Cellular, Tele2, Modern Times Group MTG, Metro International and Transcom WorldWide, Major Unlisted Holdings which includes the cartonboard and paper company Korsnäs, 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.

Kinnevik is domiciled in Stockholm. The Kinnevik class A and class B shares are listed on OMX Nordic Exchange Stockholm, Large Cap segment, within the financial and real estate sector. The ticker codes are KINV A and KINV B.

About Vostok Nafta

Vostok Nafta Investment Ltd. is an investment company with the business concept of using experience, expertise and existing network to identify and invest in assets with considerable value growth potential, with the focus on Russia and the other CIS states. Vostok Nafta is domiciled in Bermuda. The Swedish Depository Receipts of Vostok Nafta (SDB) are since 4 July 2007 listed on the OMX Nordic Exchange Stockholm, Mid Cap segment, with the ticker VNIL SDB.

About Vosvik

Vosvik AB is jointly owned by Kinnevik and Vostok Nafta. Vosvik is a Swedish limited company, registration number 556757-1095, with domicile in Stockholm. The company was formed on 22 January 2008 and registered at Bolagsverket on 28 April 2008. At present, Vosvik does not conduct any business activity. The company's purpose is, among other things, to own shares in Kontakt East.

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