

Investment AB Kinnevik

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PRESS RELEASE

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DIVESTMENT OF GATEWAY

Investment AB Kinnevik (publ) ("Kinnevik") today announced that it has sold its investment in the pan African pay-TV operator Gateway Broadcasting Limited ("GTV") for a total consideration of USD 23.6 million. Kinnevik's investment in GTV achieved an IRR of 40%, and in the sale Kinnevik received 1.8 times the amount invested in May 2007.

The exit is a consequence of the sale to Vodacom of GTV's parent company, Gateway Telecommunications SA (Pty) Ltd, which provided the security for the equity loan in which Kinnevik was a lead investor.

Gateway offers an attractive pay-TV package and is the fastest growing pay-TV operator in Africa. During the last year five of seven new pay-TV subscribers have chosen GTV's services and the number of subscribers has increased to approximately 120,000.

Kinnevik is committed to continue to invest in Africa and the GTV investment proves the potential for value enhancing investments in the African media and entertainment sector. Kinnevik's exposure to Africa currently includes an investment in Bayport which is a fast growing micro finance company operating in Zambia, Ghana, Uganda and Tanzania, Millicom which operates seven GSM licenses in Africa with a total of 8.6 million subscribers and Modern Times Group which launched its first free TV channel in Ghana in December 2008.

"The investment in GTV illustrates the potential in investing in Africa and the media and entertainment sector. Our network in Africa and our knowledge about African investments puts Kinnevik in a strong position to continue to increase our exposure to the continent," Mia Brunell Livfors commented.

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Investment AB Kinnevik's objective is to increase shareholder value, primarily through net asset value growth. The Parent Company manages a portfolio of investments focused around 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.

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.