

Investment AB Kinnevik

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PRESS RELEASE

7 May 2012

ANNUAL GENERAL MEETING 2012

Investment AB Kinnevik (publ) (“Kinnevik”) today held its Annual General Meeting ("AGM").

The AGM re-elected Tom Boardman, Vigo Carlund, Dame Amelia Fawcett Wilhelm Klingspor, Erik Mitteregger, Allen Sangines-Krause and Cristina Stenbeck as Board Directors. The AGM further re-elected Cristina Stenbeck as Chairman of the Board of Directors.

The AGM resolved in accordance with the proposal from the Board of Directors to distribute a cash dividend to the shareholders for 2011 of SEK 5.50 per share. The dividend is estimated to be paid out to the shareholders on Tuesday 15 May 2012.

The AGM resolved on the discharge of liability of the directors of the Board and the Chief Executive Officer for 2011.

The AGM also resolved to:

- Adopt a performance based incentive plan (the “Plan”). The Plan includes in total a maximum of 42 senior executives and other key employees within the Kinnevik Group. In order to participate in the Plan, the participants are required to own shares in Kinnevik. These shares can either be shares already held or shares purchased on the market in connection with the notification to participate in the Plan. Thereafter the participants will be granted, by the Company free of charge, rights to retention shares and performance shares on the Plan’s terms. The Plan has the same structure as the plan that was adopted at the 2011 Annual General Meeting.
- Authorise the Board to resolve on a directed new issue of 325,000 C-shares to Nordea Bank AB (publ) to subsequently resolve to repurchase the C-shares from Nordea Bank AB (publ).
- Authorise the Board of Directors to pass a resolution on one or more occasions for the period up until the next Annual General Meeting on repurchasing so many Class A and/or Class B shares that the Company’s holding does not at any time exceed 10 percent of the total number of shares in the Company. The repurchase of shares shall take place on the NASDAQ OMX Stockholm and may only occur at a price within the

share price interval registered at that time, where share price interval means the difference between the highest buying price and lowest selling price.

- Approve the following procedure for preparation of the election of the Board of Directors and auditor. The work of preparing a proposal on the Board of Directors and auditor, in the case that an auditor should be elected, and their remuneration as well as the proposal on the Chairman of the Annual General Meeting of 2013 shall be performed by a Nomination Committee. The Nomination Committee will be formed during October 2012 in consultation with the largest shareholders of the Company as per 30 September 2012. The Nomination Committee will consist of at least three members representing the largest shareholders of the Company. The Nomination Committee is appointed for a term of office commencing at the time of the announcement of the third quarter report in 2012 and ending when a new Nomination Committee is formed.
- Approve the proposal by the Board of Directors to amend the Articles of Association to the effect that the Company's business shall be to own and manage real property and movables, primarily within the following business sectors; Paper & Packaging, Telecom & Services, Media, Online, Microfinancing, Agriculture and Renewable energy, the possibility to issue preference shares of Class B was removed, the Board of Directors shall not consist of deputy directors and the stated time (3.00 p.m.) in the provision concerning the shareholders' notice of attendance at the General Meeting was deleted.

Proposals 21, 22 and 23 on the agenda were not supported by the required majority of shareholders. All other proposals were approved at the AGM.

At the constituent meeting of the Board of Directors following the AGM, an Audit Committee and a Remuneration Committee. Erik Mitteregger was appointed as Chairman of the Audit Committee and Tom Boardman, Wilhelm Klingspor and Allen Sangines-Krause were appointed members of the Audit Committee. Wilhelm Klingspor was appointed Chairman of the Remuneration Committee and Dame Amelia Fawcett, Erik Mitteregger and Cristina Stenbeck were appointed members of the Remuneration Committee.

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

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Kinnevik is required to make public the information in this press release in accordance with the Securities Market Act. The information was released for publication on 7 May, 2012 at 12.00 (CET).

Kinnevik was founded in 1936 and thus embodies seventy-five years of entrepreneurship under the same group of principal owners. Kinnevik's objective is to increase shareholder value, primarily through net asset value growth. The company's holdings of growth companies are focused around seven comprehensive business sectors; Telecom & Services, Online, Media, Microfinancing, Paper & Packaging, Agriculture and Renewable energy. Kinnevik has a long history of investing in emerging markets which has resulted in a considerable exposure to consumer sectors in these markets. Kinnevik plays an active role on the Boards of its holdings.

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.