

Investment AB Kinnevik

*Steppsbron 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*

PRESS RELEASE

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ANNUAL GENERAL MEETING 2009

Investment AB Kinnevik (publ) (“Kinnevik”) today announced that the Company’s Annual General Meeting (AGM) held today voted to support all of the resolutions proposed to the AGM.

The AGM re-elected Vigo Carlund, Wilhelm Klingspor, Erik Mitteregger, Stig Nordin, Allen Sangines-Krause and Cristina Stenbeck, and elected John Hewko as a new director of the Board. 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 2008 of SEK 2.00 per share. The record date for the dividend is to be Friday 15 May 2009 and it is expected that the dividend will be distributed by Euroclear Sweden AB on Wednesday 20 May 2008.

The AGM also resolved to:

- Adopt a performance based incentive plan (the “Plan”). The Plan includes in total approximately 22 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 terms stipulated below. The proposed Plan has the same structure as the plan that was adopted at the 2008 Annual General Meeting.
- Authorise the Board, during the period until the next Annual General Meeting, to increase the Company’s share capital by not more than SEK 29,000 by the issue of not more than 290,000 class C shares, each with a ratio value of SEK 0.10. With disapplication of the shareholders’ preferential rights, Nordea Bank AB (publ) shall be entitled to subscribe for the new class C shares at a subscription price corresponding to the ratio value of the shares. The purpose of the authorisation and the reason for the disapplication of the shareholders’ preferential rights in connection with the issue of shares is to ensure delivery of class B shares to participants under the Plan and in accordance with the plan that was adopted at the 2008 Annual General Meeting.

- Authorise the Board, during the period until the next Annual General Meeting, to repurchase its own class C shares. The repurchase may only be effected through a public offer directed to all holders of class C shares and shall comprise all outstanding class C shares. The purchase may be effected at a purchase price corresponding to not less than SEK 0.10 and not more than SEK 0.11. Payment for the class C shares shall be made in cash. The purpose of the repurchase is to ensure the delivery of class B shares under the Plan and in accordance with the plan that was adopted at the 2008 Annual General Meeting.
- Transfer 180,000 class C shares that the Company purchases by virtue of the authorisation to repurchase its own shares which, following reclassification into class B shares, may be transferred to participants in accordance with the terms of the Plan and 110,000 class C shares in accordance with the plan that was adopted at the 2008 Annual General Meeting.
- Amend section 7, first paragraph of the Articles of Association meaning that a notice of a General Meeting of shareholders shall be published in the Official Swedish Gazette (Post- och Inrikes Tidningar) as well as on the Company's website. At the time of the notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet. The amendment of Section 7, first paragraph of the Articles of Association is conditional upon that an amendment of the Companies Act (SFS 2005:551) has come into force, entailing that the proposed wording of the Articles of Association is in accordance with the Companies Act.
- Repurchase so many class A and/or class B shares may be repurchased up to an amount where the Company's holding does not at any time exceed 10% of the total number of shares in the Company until the next Annual General Meeting.
- Reduce the Company's share capital by a maximum of SEK 350,000 by redemption, without repayment, of 3,500,000 class B shares, which the Company has repurchased during 2008. Furthermore, the Board of Directors proposes that the redemption amount should be reserved to non-restricted equity.
- Approve the following procedure for preparation of the election of the Board of Directors and auditor. The work of preparing a proposal on the directors of the Board 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 2010 shall be performed by a Nomination Committee. The Nomination Committee will be formed during October 2009 in consultation with the largest shareholders of the Company as at 30 September 2009. 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 2009 and ending when a new Nomination Committee is formed.

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

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

Mia Brunell Livfors, President and Chief Executive Officer +46 (0)8 562 000 00

Torun Litzén, Director Investor Relations +46 (0)8 562 000 83

+46 (0)70 762 00 83

Investment AB Kinnevik's objective is to increase shareholder value, primarily through net asset value growth. Kinnevik manages a portfolio of investments focused around three comprehensive business areas; Major Unlisted Holdings which includes the cartonboard and paper company Korsnäs including shares in Bergvik Skog, Major Listed Holdings which includes Millicom International Cellular, Tele2, Modern Times Group MTG, Metro International and Transcom WorldWide, 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.

The 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 KINVA and KINVB.