

Investment AB Kinnevik

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PRESS RELEASE

April 14, 2011

NOMINATION COMMITTEE PROPOSAL OF NEW BOARD DIRECTORS FOR KINNEVIK

Stockholm – Investment AB Kinnevik (“Kinnevik”), (NASDAQ OMX Stockholm: KINV A and KINV B) today announced that the Nomination Committee has proposed the re-election of Vigo Carlund, Wilhelm Klingspor, Erik Mitteregger, Allen Sangines-Krause and Cristina Stenbeck as Board Directors. The Committee also proposes the election of Dame Amelia Fawcett and Tom Boardman as new Board Directors. The Nomination Committee proposes the election of Cristina Stenbeck as Chairman of the Board of Directors. Stig Nordin and John Hewko have informed the Nomination Committee of their wish not to seek re-election at the Annual General Meeting on May 16, 2011.

Dame Amelia Fawcett served as Vice Chairman and Chief Operating Officer of Morgan Stanley Europe from 1996 until 2006. She was appointed to the Court of the Bank of England in 2004 where she also Chaired the Audit Committee until 2009. In addition to her nomination to the Kinnevik board, Dame Amelia currently serves as the Chairman of the Guardian Media Group Plc in the United Kingdom and as a non-executive Director of State Street Corporation in the United States. Dame Amelia is also Chairman of the London International Festival of Theatre and Deputy Chairman of the National Portrait Gallery in the United Kingdom.

Tom Boardman held various managerial positions within the South African mining, timber and retailing industries 1973-1986. Between 1986-2002 he held various managerial positions within the BoE Bank and was Chief Executive of the BoE Group 2000-2002. In 2003-2010 he was Chief Executive of Nedbank Group. He currently serves as Non-Executive Director in South Africa of Vodacom Group Ltd since 2009, of Mutual & Federal Insurance Co Ltd since 2006, Nedbank Group Ltd since 2010, Woolworths Holdings Ltd since 2010, Royal Bafokeng Holdings since 2010 and African Rainbow Minerals Ltd since 2011.

Stig Nordin has served on the Board of Kinnevik since 2004 and Industriförvaltnings AB Kinnevik 1992-2004. He has also served as Director of the Board of Korsnäs AB since 2004 and in 1992-2000. Stig has been with the Kinnevik Group since 1975.

John Hewko has been a member of the Board of Directors of Kinnevik since 2009.

Cristina Stenbeck, Chairman of the Nomination Committee commented:

“On behalf of the shareholders and the Nomination Committee, I would like to thank Stig Nordin for his long and dedicated service to Kinnevik and his personal contribution to the long term development of the company. With his more than 35 years of experience working with Kinnevik in roles ranging from CEO to Board Director, Stig has made tremendous contributions through his in-depth knowledge of the group companies, many

of which he worked with since their inception. I am pleased that Stig will continue to be involved with Kinnevik through his Board role with Korsnäs.

I would also like to thank John Hewko for his time on the Kinnevik Board where his knowledge of developing businesses in emerging markets has contributed greatly to the Board's work. We wish John all the best of luck in his new executive role."

Both Dame Amelia Fawcett and Tom Boardman offer unique perspective and expertise to the Kinnevik board.

Dame Amelia, the former Chief Operating Officer of Morgan Stanley Europe, brings over twenty years of global financial services knowledge to the Kinnevik board. Having served in both operational and board roles, her insights on transactions, financing and capital markets will prove invaluable in strategic discussions at all levels. Dame Amelia has extensive experience as a board member, having provided invaluable board services to several high profile boards of directors. The nomination committee is excited by what Dame Amelia can offer to the Kinnevik board and feels confident that she will make major contributions to the company in the years ahead.

Tom Boardman is a South African entrepreneur whose background within retailing and banking, with a special focus on the African continent, will benefit the Kinnevik board greatly. As Africa becomes an increasingly important market within Kinnevik's portfolio companies, the Nomination Committee is confident that Mr. Boardman's operational management experience and in depth knowledge of the continent will prove to be integral in further developing Kinnevik's perspective on its own current investments and new investments. Mr. Boardman is a seasoned board member, having served on several noteworthy boards. The nomination committee feels strongly that Mr. Boardman's experience and expertise will prove beneficial.

The Nomination Committee's complete proposal to the Annual Meeting is published in today's notice to the Annual General Meeting.

The Nomination Committee is comprised of Cristina Stenbeck, Ramsay Brufer on behalf of Alecta, Henry Guy on behalf of Verdere S.à.r.l. and other related shareholders, Edvard von Horn on behalf of the von Horn family and Wilhelm Klingspor on behalf of the Klingspor family.

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

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Kinnevik was founded in 1936 and thus embodies more than seventy 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; Paper & Packaging, Telecom & Services, Media, Online, Microfinancing 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.

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 KINV A and KINV B.

The information is of such character, which Investment AB Kinnevik (publ) shall disclose in accordance with the Swedish Securities Market Act (2007:528) and the Swedish law on Trading with Financial Instruments (1991:980). The information was distributed for disclosure at 8:00 CET on April 14, 2011.