

Investment AB Kinnevik

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PRESS RELEASE

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ANNUAL GENERAL MEETING 2011

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, Allen Sangines-Krause and Cristina Stenbeck as Board Directors. Dame Amelia Fawcett and Tom Boardman were elected as new 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 2010 of SEK 4,50 per share. The record date for the dividend is to be Thursday 19 May 2011 and it is expected that the dividend will be distributed by Euroclear Sweden AB on Tuesday 24 May 2011.

The AGM also resolved to:

- Adopt a performance based incentive plan (the “Plan”). The Plan includes in total approximately 28 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 proposed Plan has the same structure as the plan that was adopted at the 2010 Annual General Meeting.
- To use 80,000 Class C shares already held by the Company for such purposes and further that the Annual General Meeting authorises the Board to resolve on a directed issue of 90,000 Class C shares to Nordea Bank AB. 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.
- 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.

- Transfer 170,000 class C shares, following reclassification into class B shares, to participants in accordance with the terms of the Plan.
- 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 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 2012 shall be performed by a Nomination Committee. The Nomination Committee will be formed during October 2011 in consultation with the largest shareholders of the Company as per 30 September 2011. 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 2011 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 term of office for the company's auditor will continue to be four years.

At the constituent meeting of the Board of Directors following the AGM, an Audit Committee, a Remuneration Committee and a New Ventures Committee were appointed. 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. Mia Brunell Livfors was appointed Chairman of the New Ventures Committee and Tom Boardman, Dame Amelia Fawcett, Erik Mitteregger, Allen Sangines-Krause and Cristina Stenbeck were appointed members of the New Ventures 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 16 May, 2011 at 12.00 (CET).

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.