



KINNEVIK

PRESS RELEASE

14 February 2020

KINNEVIK TO INVEST SEK 150 MILLION IN MATHEM'S SEK 500 MILLION FUNDING ROUND, ALONGSIDE LEADING PENSION COMPANY AMF

Kinnevik AB (publ) ("Kinnevik") today announced that it has committed to invest an additional SEK 150m in a funding round of approximately SEK 500m in MatHem. Also participating in the funding round is Swedish institutional investor AMF, investing SEK 280m to become MatHem's third largest shareholder with an ownership stake of approximately 10%, as well as MatHem's existing shareholders Verdane and Clas Ohlson.

MatHem is Sweden's leading independent pure-play online grocery retailer with a strong household brand built over the past ten years. The company offers a broad range of grocery products and adjacent household consumables, catering to more than half of Swedish households. With the additional investment of SEK 150m, Kinnevik has invested SEK 1.1bn in total in the company and has an ownership stake of 36%.

With more than SEK 650 billion in assets under management on behalf of four million customers, AMF is one of Sweden's leading pension companies, one of the largest owners on Nasdaq Stockholm and one of Kinnevik's largest shareholders. With the investment of SEK 280m AMF becomes MatHem's third largest shareholder with a 10% ownership stake.

2019 was a transformative year for MatHem, focused on strengthening the organization to build a solid foundation for future growth. As part of the company's growth ambitions, and to meet increasing customer demand, part of the raised capital will be used to fund the development of MatHem's new environmentally certified warehouse in Larsboda, Stockholm. MatHem's new CEO Johan Lagercrantz joined the company in December, bringing with him a breadth of experience from leading positions in the staffing industry and consumer services and a strong track-record of delivering tangible results. Furthermore, MatHem is today announcing two new independent board directors, Lidia Oshlyansky and Nina Jönsson.

Georgi Ganev, CEO of Kinnevik, commented: "MatHem continues to be at the forefront of the transformation in the grocery space, and a clear leader in its core market. We are delighted that AMF has decided to invest in the company and to be part of this journey. The funding round means that the company is well capitalized for the future, allowing Johan and his team to focus on growing the business and improving operational efficiency."

Anders Oscarsson, Head of Equities at AMF, commented: "We are excited to invest alongside Kinnevik in MatHem as we share their conviction in the significant opportunity in transforming this large market. We have been impressed by the strong team at MatHem and their plans for the future."

KINNEVIK AB (PUBL)

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

Torun Litzén, Director Investor Relations

Phone +46 (0)70 762 00 50

Email press@kinnevik.com

Kinnevik is an industry focused investment company with an entrepreneurial spirit. Our purpose is to make people's lives better by providing more and better choice. In partnership with talented founders and management teams we build challenger businesses that use disruptive technology to address material, everyday consumer needs. As active owners, we believe in delivering both shareholder and social value by building long-term sustainable businesses that contribute positively to society. We invest in Europe, with a focus on the Nordics, the US, and selectively in other markets. Kinnevik was founded in 1936 by the Stenbeck, Klingspor and von Horn families. Kinnevik's shares are listed on Nasdaq Stockholm's list for large cap companies under the ticker codes KINV A and KINV B.