



KINNEVIK

PRESS RELEASE

11 May 2021

KINNEVIK'S BOARD HAS DECIDED THE FINAL TERMS AND TIMETABLE FOR THE ZALANDO DISTRIBUTION

Kinnevik AB (publ) ("Kinnevik") today announced that its Board has decided the final terms for the distribution of Kinnevik's shareholding in Zalando SE ("Zalando"), through a share redemption plan. The Board has decided to distribute Kinnevik's entire shareholding in Zalando, and accordingly Kinnevik will distribute 28 Zalando shares for 143 Kinnevik redemption shares, equivalent to approximately SEK 166 or 0.195 Zalando share per Kinnevik share. Kinnevik will thereby make an extraordinary value transfer of approximately SEK 45.8bn to its shareholders.

The Annual General Meeting of Kinnevik on 29 April 2021 resolved to distribute Kinnevik's shareholding in Zalando through a share redemption plan. The Board was authorised to determine the final distribution per share as well as the timetable for the share redemption plan. Kinnevik's Board has today decided to distribute Kinnevik's entire shareholding in Zalando through the share redemption plan, and that the redemption consideration accordingly will be 28 Zalando shares for 143 Kinnevik redemption shares. Based on the closing price for Zalando's share on the Frankfurt Stock Exchange as at 10 May 2021, the redemption consideration per share corresponds to approximately SEK 166, a total value transfer to Kinnevik's shareholders of approximately SEK 45.8bn.

Further, the Board has set the record date for the share split and the right to receive redemption shares to Tuesday 18 May 2021. The last trading day in the Kinnevik share before the share split including the right to receive redemption shares is Friday 14 May 2021. From and including Monday 17 May 2021, the Kinnevik share will be traded not including the right to receive redemption shares. The redemption shares will be traded on Nasdaq Stockholm from and including Wednesday 19 May 2021 to and including Wednesday 9 June 2021. The Zalando shares are estimated to be available on the shareholders' securities accounts, nominee accounts or equivalent on Friday 18 June 2021.

Please note that both the resolved terms and the timetable are the same as the indicative terms and timetable stated in the notice to the 2021 Annual General Meeting and in the information brochure regarding the share redemption plan.

Kinnevik's shareholding in Zalando will for technical reasons be distributed in the form of Euroclear Sweden-registered Zalando shares that the holder may re-register directly with Clearstream Germany following the share redemption plan (during July 2021). The re-registration is made to enable shareholders to complete transactions with the distributed Zalando shares on the Frankfurt Stock Exchange. An information brochure with further information on the share redemption plan as well as detailed instructions on the subsequent, free-of-charge, re-registration is available on Kinnevik's website at

KINNEVIK AB (PUBL)

www.kinnevik.com under the heading "General Meetings" (which can be found under the section "Governance").

Shareholders with questions regarding the distribution can call or email Kinnevik's hotline call center service operated by Computershare.

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Kinnevik's ambition is to be Europe's leading listed growth investor, and we back the best digital companies to make people's lives better and deliver significant returns. We understand complex and fast-changing consumer behaviours, and have a strong and expanding portfolio in healthtech, consumer services, foodtech and fintech. As a long-term investor, we strongly believe that investing in sustainable business models and diverse teams will bring the greatest returns for shareholders. We back our companies at every stage of their journey and invest in Europe, with a focus on the Nordics, and in the US. 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.