



KINNEVIK

PRESS RELEASE

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KINNEVIK HAS ADOPTED A DIVERSITY AND INCLUSION FRAMEWORK TO DRIVE CHANGE

Kinnevik AB (publ) ("Kinnevik") today announced that it has adopted a Diversity & Inclusion framework to drive change within Kinnevik and our portfolio, not only from an equality standpoint but, most importantly, from a business and performance perspective.

Kinnevik's Board of Directors and management are committed to driving change within Kinnevik and our portfolio. Kinnevik believes diversity and inclusion brings clear business benefits by promoting efficiency, innovation and financial performance, empowering good decision-making and attracting top talent. Kinnevik's Board of Directors and management have agreed on four overarching targets, signifying Kinnevik's ambitions and setting the foundation for Kinnevik's Diversity & Inclusion framework:

- **40/60 Composition** - by end of 2022 Kinnevik shall have a 40/60 composition (at least 40% of the underrepresented gender) in the Management team as well as in the Investment and Corporate teams
- **10% Female Capital** - from 2019 and onwards, at least 10% of the annual investment budget shall be reserved for investments in female-founded or led companies. If the 10% is not invested, it will roll over and increase next year's earmark to 20%
- **No Follow-Ons** - Kinnevik will only consider making follow-on investments in companies that it believes have made progress in relation to diversity and inclusion
- **Leadership** - all Kinnevik managers are to be measured on diversity and inclusion, and the results will be linked to their remuneration

Dame Amelia Fawcett, Chairman of the Board, commented:

"Kinnevik wants to be a front-runner in pushing for diversity and inclusion, and by adopting a clear framework, we have set targets to make this happen. The Board continues to focus on the execution of the framework, and I look forward to reporting back to our stakeholders as we progress."

Georgi Ganev, CEO, continued:

"With an increased commitment to diversity and inclusion, Kinnevik will build stronger and better companies. I am convinced that clear ambitions and measurable performance indicators will increase our focus on diversity and inclusion even further and create shareholder value."

KINNEVIK AB (PUBL)

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

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Kinnevik is an industry focused investment company with an entrepreneurial spirit. Our purpose is to build digital businesses that provide more and better choice. We do this by working in partnership with talented founders and management teams to create, develop and invest in fast growing businesses in developed and emerging markets. We believe in delivering both shareholder and social value by building companies that contribute positively to society. 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.