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PRESS RELEASE

26 June 2019

KINNEVIK IRREVOCABLY COMMITS TO PLACE AN ORDER IN GLOBAL FASHION GROUP'S INITIAL PUBLIC OFFERING

Kinnevik AB (publ) ("Kinnevik") today announced that it has irrevocably committed to place an order for shares in the amount of EUR 60m as part of Global Fashion Group's ("GFG") initial public offering (the "IPO").

As announced today by GFG, the offering of newly issued shares by GFG in the IPO will correspond to approximately EUR 200m. In addition, an over-allotment of approximately EUR 30m may be made.

Kinnevik is today the largest shareholder in GFG, holding 36.8 percent of the shares and votes in GFG. Kinnevik and the second largest shareholder in GFG have irrevocably committed to place orders for shares in the IPO for a total amount of EUR 100m in the IPO at a price of EUR 4.50 per share, of which Kinnevik's portion is EUR 60m. GFG has undertaken no obligation to fill the orders placed under these commitments, in part or in full.

For further information regarding the IPO and GFG's offering of newly issued shares, please refer to the prospectus prepared, and press releases issued, by GFG at <https://global-fashion-group.com/investorrelations/disclaimer/>

This information is information that Kinnevik AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 17.15 CET on 26 June 2019.

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

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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.

IMPORTANT INFORMATION

This release is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada or Japan. It does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States, Australia, Canada or Japan. The shares mentioned herein have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "**Securities Act**").

The shares have not been offered or sold in the United States, except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of shares of Global Fashion Group S.A. ("**GFG**") in the United States. This release is not a prospectus for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"), and as such does not constitute an offer to sell, or the solicitation of an offer to purchase, shares of GFG. Investors should not subscribe for any shares referred to in this release except on the basis of the information contained in a prospectus relating to the shares. An investment decision regarding the publicly offered securities of GFG should only be made on the basis of the securities prospectus. The securities prospectus has been published following approval by the Commission de Surveillance du Secteur Financier (CSSF). Investors may obtain a copy of the securities prospectus from Global Fashion Group S.A., 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, or from the Company's website.