



K I N N E V I K

PRESS RELEASE

7 November 2019

### **KINNEVIK: EXTRAORDINARY GENERAL MEETING 2019**

**Kinnevik AB (publ) ("Kinnevik") today held an Extraordinary General Meeting (the "EGM"). The EGM resolved in accordance with the Board's proposal regarding distribution of Kinnevik's holding in Millicom International Cellular S.A. ("Millicom") to its shareholders through a share redemption plan.**

The EGM resolved to distribute Kinnevik's holding in Millicom (in the form of Swedish depository receipts ("SDRs") in Millicom listed on Nasdaq Stockholm and convertible into Millicom shares listed on Nasdaq New York), to holders of ordinary shares (i.e. holders of Class A shares and Class B shares) in Kinnevik, through a share redemption plan. Each ordinary share in Kinnevik (irrespective of share class) will entitle to one (1) redemption share, and each redemption share will entitle to 0.1372 Millicom SDRs, corresponding to a value transfer of SEK 59 per ordinary share in Kinnevik (based on the closing price of Millicom SDRs on Nasdaq Stockholm as at 6 November 2019).

The EGM authorised the Board to set the record dates for the right to receive redemption shares, for the redemption of these, and for the right to receive Millicom SDRs. The Board has set the record date for the share split and the right to receive redemption shares to 14 November 2019 (i.e. the same date as stated in the notice and the information material regarding the share redemption plan). The last trading day in the Kinnevik share before the share split including the right to receive redemption shares is 12 November 2019. From and including 13 November 2019, 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 15 November 2019 to and including 29 November 2019. The redemption consideration, in the form of Millicom SDRs, will be paid out to holders of redemption shares on 3 December 2019 and will be available on securities accounts/nominee accounts or equivalent on 5 December 2019. Kinnevik will arrange for fractions of Millicom SDRs to be sold on behalf of the shareholders, and payment of the proceeds from this sale is estimated to be available to such shareholders around 16 December 2019.

For more information regarding the distribution of Kinnevik's holding in Millicom, please refer to Kinnevik's website [www.kinnevik.com](http://www.kinnevik.com) under the heading "General Meetings" (which can be found under the section "Governance") where i.e. an information brochure regarding the distribution of Kinnevik's Millicom SDRs and the share redemption plan is available.

KINNEVIK AB (PUBL)

**For further information, visit [www.kinnevik.com](http://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.