



K I N N E V I K

PRESS RELEASE

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## **KINNEVIK ANNOUNCES CLIMATE TARGETS AS PART OF ITS STRATEGY FOR SUSTAINABLE BUSINESS DEVELOPMENT**

**Kinnevik AB (publ) ("Kinnevik") today announced that it has set climate targets in line with the Paris Agreement to significantly reduce the greenhouse gas emissions from Kinnevik's own operations and its portfolio. The climate targets are part of Kinnevik's strategy for sustainable business development, which is based on the UN's Global Goals, and follows the Diversity & Inclusion targets announced a year ago.**

Kinnevik believes that sustainable business development is essential in building long-term successful companies. Agenda 2030 and the UN's Sustainable Development Goals (the "Global Goals") form the basis of Kinnevik's sustainability strategy, which reflects three dimensions of sustainable development: economy, society and environment.

The effects of climate change are already causing harm to societies and the global economy and Kinnevik wants to significantly increase its ambitions in this area. To drive the change we want to see within Kinnevik and across our portfolio, we have set two climate targets to reduce greenhouse gas emissions in line with the Paris Agreement and the 1.5°C ambition:

- **Net zero greenhouse gas emissions from Kinnevik's own operations and business travel by 2020 and onward**
- **50% reduction in greenhouse gas emission intensity in Kinnevik's portfolio by 2030 compared to 2020**

The first target entails Kinnevik to reduce its own greenhouse gas emissions to as close to zero as possible, and offset emissions from business trips and other unavoidable emissions to achieve net zero emissions. The offsetting will be done through a permanent carbon dioxide removal program, leveraging technology which enables capture of carbon dioxide from the air and storing it underground. The second target entails all portfolio companies to set relevant climate targets across their operations and value chains to align with actions needed to limit global temperature rise to 1.5°C above pre-industrial levels. Due to the high growth nature of many of our companies, their emissions will be measured in relation to the development of relevant economic and physical metrics.

Dame Amelia Fawcett, Chairman of the Board, commented:

"As active owners, it is Kinnevik's responsibility to put sustainable business development at the top of the agenda in our investee companies and to make sure that they seize the opportunities arising from this. We truly believe that to be a long-term successful company

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you need to be part of the solution, not the problem, and I look forward to working with our companies to continue to drive our sustainability agenda.”

Last year, Kinnevik adopted a Diversity & Inclusion (“D&I”) Framework with four overarching targets to further the social dimension of our sustainability strategy. We have actively been driving the D&I agenda during the year and are making clear progress in Kinnevik and in our portfolio companies:

- Recruited two new executives to Kinnevik’s management team, Erika Söderberg Johnson as CFO and Anna Stenberg as CPO, taking our management composition to 43% females
- Completed a thorough D&I review of Kinnevik’s organisation including individual interviews, team-wide surveys and unconscious bias training
- Incorporated D&I aspects into all stages of the investment process, from the sourcing and assessment of new business opportunities to the ongoing development of our companies
- Continuously worked to diversify and broaden our pipeline of potential investments
- Incorporated the four overarching D&I targets into Kinnevik’s overall corporate objectives for 2020, thereby tying them to the remuneration of our teams

We also set a target of 10% of the annual investment budget to be reserved for investments in female-founded or led companies. We have been evaluating a number of companies founded or led by women, and we hope to be able to report progress on this target in the near future.

Georgi Ganev, CEO, commented:

“Our targets related to climate and diversity represent a significant opportunity for Kinnevik and our portfolio to ensure we stay the consumers’ preferred choice. We believe that companies that operate in a responsible and sustainable manner will be able to offer better products and services, as well as recruit the best employees, thereby outperforming their competitors in the long run.”

**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 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.