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PRESS RELEASE

15 June 2020

### RESULTS OF KINNEVIK'S ACCELERATED BOOKBUILD OF SHARES IN ZALANDO

**Further to the announcement earlier this day, Kinnevik AB (publ) today announced that Kinnevik Internet 1 AB ("Kinnevik") has completed the placement of 11.25 million shares (the "Placing Shares") in Zalando SE (the "Company" or "Zalando") to institutional investors by way of an accelerated bookbuilding process (the "Transaction"). Kinnevik's gross proceeds from the Transaction amount to EUR 645m. The Placing Shares represent 4.4 percent of the Company's issued share capital and constitute 17.2 percent of Kinnevik's shareholding in the Company prior to the Transaction.**

In addition to the 10.6 million shares Kinnevik previously announced it would be offering, Kinnevik has resolved to sell an additional 0.65 million shares due to strong investor demand.

BofA Securities and Credit Suisse Securities (Europe) Limited acted as Joint Bookrunners in the Transaction. Zalando will not receive any proceeds from the Transaction.

Following settlement of the Transaction, Kinnevik will hold 54.0 million shares in the Company, representing 21.3 percent of the Company's issued share capital. The trade date for the Transaction is 16 June 2020 and settlement is expected to occur on 18 June 2020.

In connection with the Transaction, Kinnevik has committed to a lock-up period of three months in respect of its remaining shareholding in the Company, subject to customary exceptions and waivers by the Joint Bookrunners.

Kinnevik's CEO, Georgi Ganev, commented:

"Over the last few months, we have seen a meaningful acceleration in consumer adoption of digital services. We believe Zalando is well placed to extend its position as the leading European online fashion platform, particularly through its scalable Partner Program offering brands a unique sales channel. As a result of its unparalleled success and market opportunity, Zalando's share of our portfolio has materially increased. Therefore, we have divested a portion of our Zalando shareholding to strengthen our financial position and

KINNEVIK AB (PUBL)

balance our portfolio composition. Kinnevik sees a number of attractive investment opportunities, and we believe we can continue to create significant value by driving our strategy of an increased exposure to younger growth businesses. The investments we have made in these businesses over the last few years have generated annualized returns of around 50 percent to date. We have now recouped the EUR 902m we have invested into Zalando to finance and support its incredible achievements since 2010. As such, we plan to not realize further cash proceeds from our Zalando investment.”

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 22.15 CET on 15 June 2020.

For further information, visit [www.kinnevik.com](http://www.kinnevik.com) or contact:

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This communication contains certain forward-looking statements concerning our intentions, beliefs or current expectations. Such statements are identified by including terms such as "intent", or similar expressions, and include statements regarding Kinnevik's plans with respect to its shareholdings in Zalando. Such statements are subject to a number of important risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements. Factors, including risks and uncertainties, that could cause these differences include, but are not limited to: market growth and volatility and regulatory changes and developments. Any forward-looking statements speak only as of the date hereof. Neither Kinnevik nor Zalando undertake any obligation to update any forward-looking statements.

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.

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