



KINNEVIK

PRESS RELEASE

29 April 2021

KINNEVIK: ANNUAL GENERAL MEETING 2021

Kinnevik AB (publ) ("Kinnevik") today held its Annual General Meeting (the "AGM"). Due to the continuing coronavirus pandemic, the AGM was held only through postal voting in accordance with temporary legislation. The AGM resolved in accordance with all proposals of the Board and the Nomination Committee.

The AGM resolved to distribute Kinnevik's shareholding in Zalando SE ("Zalando") to the shareholders through a share redemption plan. Further, the Board was authorised to determine the distribution per share as well as the timetable for the share redemption plan, this will be announced by Kinnevik on 11 May 2021. As stated in the notice to the AGM, the Board intends to distribute all of Kinnevik's Zalando shares, and if all Zalando shares are distributed, the shareholders will receive 28 Zalando shares for 143 Kinnevik redemption shares. Also, as set out in the notice to the AGM, the Board estimates that:

- the record date for the share split and the right to receive redemption shares will be Tuesday 18 May 2021,
- trading in redemption shares will take place on Nasdaq Stockholm during the time from and including Wednesday 19 May 2021 to and including Wednesday 9 June 2021,
- the Zalando shares will be available on the shareholders' securities accounts, nominee accounts or equivalent on Friday 18 June 2021.

Kinnevik's shareholding in Zalando will for technical reasons be distributed in the form of Euroclear Sweden-registered Zalando shares that the holder may re-register directly with Clearstream Germany following the share redemption plan. The re-registration is made to enable shareholders to complete transactions with the distributed Zalando shares on the Frankfurt Stock Exchange. An information brochure with further information on the share redemption plan as well as detailed instructions on the subsequent, free-of-charge, re-registration is available on Kinnevik's website at www.kinnevik.com under the heading "General Meetings" (which can be found under the section "Governance").

The AGM resolved to re-elect Susanna Campbell, Brian McBride, Cecilia Qvist and Charlotte Strömberg as members of the Board, and to elect James Anderson and Harald Mix as new members of the Board. The AGM further elected James Anderson as new Chairman of the Board.

The AGM approved the 2020 Annual Report and resolved on the discharge of liability of the Board and the Chief Executive Officer for the financial year 2020.

The AGM also resolved:

- on the adoption of the Board's Remuneration Report 2020.
- to approve remuneration to the Board and Auditor.

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- to amend the Articles of Association's provision regarding auditors and to elect KPMG AB as new Auditor until the end of the 2022 AGM. The authorised public accountant Mårten Asplund will be appointed Auditor-in-charge.
- to approve instruction for the Nomination Committee and to elect Anders Oscarsson, nominated by AMF, Hugo Stenbeck, nominated by Alces Maximus LLC, Marie Klingspor, and Lawrence Burns, nominated by Baillie Gifford, as members of the Nomination Committee. The Chairman of the Board James Anderson will also be a Committee member.
- on a dividend as compensation for paid dividends and other value transfers to participants in Kinnevik's long-term incentive plan 2018, and to carry forward the remaining retained earnings and share premium for 2020 (as stated in the 2020 Annual Report).
- to transfer all 192,927 Class B shares held in treasury to cover costs for outstanding long-term incentive plans and to effectively realise the value of Class B shares held in treasury. Transfer of Class B shares shall take place on Nasdaq Stockholm during the period from and including 30 April 2021 to and including 14 May 2021 and shall occur at a price per share within the at each time registered share price interval, by which is meant the difference between the highest buying price and the lowest selling price. Payment for the shares shall be made in cash.
- on hedging arrangements in order to cover future costs for outstanding long-term incentive plans, including resolutions to amend to the Articles of Association and on authorisations for the Board to resolve on a new issue of Class X shares and to repurchase Class X shares.

The complete documentation related to the proposals adopted by the AGM can be found on Kinnevik's website at www.kinnevik.com under the heading "General Meetings" (which can be found under the section "Governance").

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

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Kinnevik's ambition is to be Europe's leading listed growth investor, and we back the best digital companies to make people's lives better and deliver significant returns. We understand complex and fast-changing consumer behaviours, and have a strong and expanding portfolio in healthtech, consumer services, foodtech and fintech. As a long-term investor, we strongly believe that investing in sustainable business models and diverse teams will bring the greatest returns for shareholders. We back our companies at every stage of their journey and invest in Europe, with a focus on the Nordics, and in the US. 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.