



K I N N E V I K

PRESS RELEASE

23 June 2021

KINNEVIK HAS COMPLETED THE DISTRIBUTION OF ITS SHAREHOLDING IN ZALANDO AND COMMENCES RE-REGISTRATION TO GERMAN ZALANDO SHARES

Kinnevik AB (publ) ("Kinnevik") today announced that the company, in accordance with the previously communicated timetable, has completed the distribution of Kinnevik's shareholding in Zalando to its shareholders in the form of Zalando shares registered with Euroclear Sweden ("Swedish Zalando Shares") and that the re-registration to Zalando shares registered with Clearstream in Germany ("German Zalando Shares") commences today Wednesday 23 June 2021. Holders of Swedish Zalando Shares can, from today until Wednesday 14 July 2021, re-register their Swedish Zalando Shares, free of charge, to German Zalando Shares. The re-registration is made to enable shareholders to complete transactions with the distributed Zalando shares on the Frankfurt Stock Exchange. Further, on 21 June 2021, the Swedish Tax Agency published recommendations for determination of the acquisition cost for the distributed Swedish Zalando Shares.

Kinnevik's shareholding in Zalando was for technical reasons distributed in the form of Swedish Zalando Shares. During the period 23 June - 14 July 2021, Kinnevik offers holders of Swedish Zalando Shares, that the holders cannot trade with on any stock exchange, to re-register these, free of charge, to German Zalando Shares that can be traded with on the Frankfurt Stock Exchange where the Zalando share is listed. The re-registration will be executed after the application period, and on or around 21 July 2021 the German Zalando Shares will be delivered to shareholders who choose to participate in the re-registration. Re-registration based on received application forms may also be conducted during the application period. Furthermore, holders of Swedish Zalando Shares may, at any time, re-register their Swedish Zalando Shares to German Zalando Shares in accordance with instructions from the bank that administers the holder's securities account or in accordance with instructions from nominees, for such re-registration banks and other nominees normally charge a fee. Please note that Zalando shareholders who do not participate in the re-registration, or do not ensure that they re-register their Swedish Zalando Shares themselves, will hold Zalando shares that cannot be traded with on any stock exchange.

Depending on whether the shareholder's holding is directly or nominee registered, different measures are required in order to participate in the re-registration. An information brochure with further information and detailed instructions on the re-registration is available on Kinnevik's website at www.kinnevik.com the heading "Zalando Distribution" (which can be found under the section "Investors").

Recommendations from the Swedish Tax Agency for determination of the acquisition cost for distributed Swedish Zalando Shares was published by the Swedish Tax Agency on 21
KINNEVIK AB (PUBL)

June 2021. The recommendations are available on Kinnevik's website at www.kinnevik.com under the heading "Tax Information" (which can be found under the section "Investors") and the Swedish Tax Agency's website at www.skatteverket.se.

Shareholders with questions regarding the transaction should contact their nominee or bank or Kinnevik's call centre service operated by Computershare for more information.

Phone :+46 (0)8 46 00 73 89

Email: kinnevik@computershare.se

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

Torun Litzén, Director Investor Relations

Phone: +46 (0)70 762 00 50

Email: press@kinnevik.com

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, as well as 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.