



# KINNEVIK

PRESS RELEASE

9 March 2021

## **MATERIAL UPLIFT EXPECTED IN KINNEVIK'S VALUATION OF ITS CEDAR INVESTMENT**

**Kinnevik AB (publ) ("Kinnevik") today announced that the company expects a material uplift in the assessed fair value of its investment in Cedar following several positive developments in the company and its market outlook, including a recently agreed funding round.**

In Kinnevik's Year-End Release 2020, Kinnevik's stake in Cedar was valued at SEK 572m. During the last months, Cedar has continued to perform very strongly, achieving multiple all-time highs across its KPIs, and the market outlook has strengthened materially. These developments, in combination with a recently agreed funding round in the company, which has only a minor dilutive effect for Kinnevik, provide reference points for a valuation of Kinnevik's investment in Cedar that would correspond to a value uplift well in excess of SEK 1.5bn or SEK 5.5 per Kinnevik share.

The reassessed fair value of Kinnevik's investment in Cedar will be finalized and reported in Kinnevik's Interim Report for the first quarter, to be published on 22 April 2021.

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 06.00 CET on 9 March 2021.

**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.

KINNEVIK AB (PUBL)