



KINNEVIK

PRESS RELEASE

1 December 2021

KINNEVIK INVESTS USD 115 MILLION IN JOBANDTALENT, THE WORLD'S LEADING DIGITAL TEMP STAFFING AGENCY

Kinnevik AB (publ) ("Kinnevik") today announced that it is investing USD 115m in Jobandtalent, a workforce marketplace that matches workers with temporary roles - aiming to make the labour market more fluid and accessible by tearing down the barriers to job searching and hiring.

Jobandtalent has developed proprietary job matching technology to match workers with temporary roles at companies in a range of sectors including logistics, e-commerce, warehousing, and manufacturing.

Digitalisation and globalisation are forcing employers to adapt to new ways of working, and societal pressures are being placed on companies to embrace a larger share of responsibility for temporary workers that make possible many of the new and innovative services provided in some of Kinnevik's focus sectors. Within consumer services, Kinnevik has increasingly focused on managed marketplaces that help solve a highly fragmented supply of products and services, and enabler businesses that help alleviate pain points in consumer-facing businesses. The Jobandtalent opportunity sits at the intersection of these themes.

Jobandtalent's goal is to make it easy for people to find regular, dependable work and have the security and perks typically associated with full time employment - including pensions, sick and holiday pay, and training courses. Workers can apply for and manage roles, submit paperwork, sign contracts, and get paid entirely within the Jobandtalent app. The company is headquartered in Madrid and currently operates in 9 markets with more than 1,300 companies using the platform. Over 100,000 workers have used Jobandtalent to find temporary roles in the first nine months of 2021 alone.

Natalie Tydeman, Senior Investment Director of Kinnevik commented: "We are thrilled to invest in Jobandtalent and support their innovation in the modern labour market through their workforce-as-a-service platform, and placing people back at the centre of employment as Jobandtalent accelerates the growth of their business."

Juan Urdiales, co-founder and CEO of Jobandtalent commented: "We are delighted to have Kinnevik support us on the next stage of our journey. Kinnevik has an impressive track record in building successful and sustainable global businesses, and shares our long term view and our ambition to have a real impact on the lives of workers all around the world."

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Kinnevik led the USD 500m financing round with an investment of USD 115m for a 5% percent stake joined by SoftBank Vision Fund 2. The round ascribes Jobandtalent a valuation of USD 2.35bn. The funding will be used to accelerate the company's expansion in key markets such as the United States, significantly increase the size of its tech and sales teams over the next two years, and add key executive roles. Jobandtalent is growing by 130% annually and is EBITDA profitable.

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 for a reimagined everyday and to 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.