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PRESS RELEASE

16 September 2019

KINNEVIK: LAUNCH OF ACCELERATED BOOKBUILD OF SHARES IN ZALANDO

Kinnevik AB (publ) today announced the launch of an accelerated bookbuilding process by Kinnevik Internet 1 AB ("Kinnevik") to institutional investors (the "Transaction") of 13.13 million existing shares (the "Placing Shares") in Zalando SE (the "Company"). The Placing Shares represent 5.2 percent of the Company's issued share capital and constitute 16.7 percent of Kinnevik's shareholding in the Company.

Credit Suisse (Europe) Limited and Goldman Sachs International will be acting as Joint Bookrunners in the Transaction. The Joint Bookrunners and Kinnevik reserve the right to increase the total number of Placing Shares.

The placement price and the final number of Placing Shares is subject to agreement between the Joint Bookrunners and Kinnevik at the close of the bookbuilding process, and the results of the Transaction will be announced as soon as practicable thereafter. The Transaction is subject to certain customary conditions precedent.

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 17.45 CET on 16 September 2019.

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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 build digital businesses that provide more and better choice. We do this by working in partnership with talented founders and management teams to create, develop and invest in fast growing businesses in developed and emerging markets. We believe in delivering both shareholder and social value by building companies that contribute positively to society. 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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