



K I N N E V I K

PRESS RELEASE

22 April 2021

**KINNEVIK INVESTS SEK 150 MILLION IN  
MATHEM'S SEK 1.1 BILLION FUNDING ROUND**

**Kinnevik AB (publ) ("Kinnevik") today announced its pro-rata participation of SEK 150m in Mathem's SEK 400m primary equity raise. Existing investors AMF and Stena invested SEK 100m and SEK 50m respectively, increasing their ownership in the business. The funding round also includes a debt facility of SEK 700m provided by P Capital Partners AB.**

The newly raised capital will be used to fund Mathem's continued expansion, including the launch of the new fulfilment center in Larsboda next year, and growing the product offering through, among other initiatives, the launch of pharmacy products in cooperation with Kronans Apotek. In 2020, Mathem recorded sales growth of 50 percent year-on-year, with sales amounting to SEK 2.3bn for the full year, consistently growing its share of the online grocery home delivery market.

Georgi Ganev, CEO of Kinnevik commented: "Kinnevik is proud to support the continued growth of Mathem as it expands its product range and gains market share. I am impressed by how Johan and his team has met the increased interest in having groceries delivered to your doorstep, and I am convinced that Mathem will continue to develop its customer offering and efficiency."

Johan Lagercrantz, CEO of Mathem commented: "I am incredibly grateful for the trust in Mathem from our investors in this funding round. Mathem has a clear focus on growth and increased efficiency in our continued journey towards profitability. We work hard to constantly develop to meet our customers' needs and for our e-commerce of groceries with home delivery to contribute to a more convenient and simpler everyday life. With this investment we will be able to achieve fantastic results going forward."

**For further information, visit [www.kinnevik.com](http://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.

KINNEVIK AB (PUBL)