



PRESS RELEASE

15 July 2019

KINNEVIK AGREES TO PURCHASE LIVONGO SHARES

Kinnevik AB (publ) ("Kinnevik") today announced that it has agreed to purchase shares of Livongo Health, Inc. ("Livongo") from Merck Global Health Innovation Fund, LLC ("Merck") at a price per share equal to the price per share in Livongo's initial public offering (the "IPO"). Further, Kinnevik has on a non-binding basis indicated an interest in purchasing newly issued shares of Livongo's common stock in the IPO. The proposed price range for the IPO is USD 20.00 to USD 23.00 per share, corresponding to a fully diluted pre-money valuation of approximately USD 2.1 billion to USD 2.4 billion.

Based on the midpoint of the proposed price range for the IPO, Kinnevik has agreed to purchase 2,306,578 shares of Livongo's common stock from Merck corresponding to USD 49,591,427. The number of shares to be purchased by Kinnevik is subject to adjustment based on the final price in the IPO. The purchase of the shares is conditional on the closing of the IPO, which is expected to occur on 29 July 2019. Further, Kinnevik has on a non-binding basis indicated an interest in purchasing newly issued shares of Livongo's common stock in the IPO corresponding to approximately USD 20 million. The launch of the IPO occurred prior to the open of the U.S. stock markets on 15 July 2019 and a copy of the press release issued by Livongo can be accessed at this link:

<http://www.globenewswire.com/news-release/2019/07/15/1882447/0/en/Livongo-Announces-Launch-of-Initial-Public-Offering.html>

Kinnevik currently owns approximately 12.16% of Livongo's shares (9.1% on a fully diluted basis) and valued its shareholding at SEK 732m in Kinnevik's Q1 2019 report. Following the closing of the IPO and the purchase from Merck based on the assumptions above, Kinnevik would own approximately 14.34% of Livongo's outstanding shares, assuming no exercise of the underwriters' option to purchase additional shares in the IPO.

The IPO will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the IPO may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at 1-866-471-2526 or by email at prospectus-ny@ny.email.gs.com; or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-866-803-9204 or by email at prospectus-eq_fi@jpmchase.com.

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A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 12.45 CET on 15 July 2019.

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

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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.