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PRESS RELEASE

16 September 2019

KINNEVIK: RESULTS OF THE ACCELERATED BOOKBUILD OF SHARES IN ZALANDO

Further to the announcement earlier this day, 16 September 2019, Kinnevik AB (publ) today announced that Kinnevik Internet 1 AB ("Kinnevik") has completed the placement of 13.13 million shares (the "Placing Shares") in Zalando SE (the "Company") to institutional investors by way of an accelerated bookbuilding process (the "Transaction"). Kinnevik's gross proceeds from the Transaction amount to EUR 558m. 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 Securities (Europe) Limited and Goldman Sachs International acted as Joint Bookrunners in the Transaction. The Company will not receive any proceeds from the Transaction.

Following settlement of the Transaction, Kinnevik will hold 65.3 million shares in the Company, representing 25.8 percent of the Company's issued share capital. The trade date for the Transaction is 17 September 2019 and settlement is expected to occur on 19 September 2019.

In connection with the Transaction, Kinnevik has committed to a lock-up period of six months in respect of its remaining shareholding in the Company, subject to customary exceptions and waivers by the Joint Bookrunners.

Kinnevik's CEO, Georgi Ganev, commented:

"Kinnevik is proud to be a partner in Zalando's journey towards becoming Europe's leading fashion destination. As a result of its unparalleled success since our first investment in 2010, Zalando has grown into Kinnevik's largest asset. The decision to divest a small portion of our shareholding - we remain Zalando's largest shareholder - should be seen in the light of our ambition to maintain our pace of investment to continue evolving our portfolio towards a larger share of private companies. We have the fullest confidence that Zalando's platform strategy will allow the company to better serve its customers by leveraging its unique capabilities in technology and logistics, and Zalando fits squarely with our continued intent to be the leading publicly listed growth-focused investor in Europe."

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 22.30 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

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