



KINNEVIK

PRESS RELEASE

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KINNEVIK INVESTS USD 100 MILLION IN SPRING HEALTH, A LEADING GLOBAL MENTAL HEALTH SOLUTION

Kinnevik AB (publ) ("Kinnevik") today announced that it is investing USD 100m in Spring Health, a leading global mental health solution.

Spring Health helps employers modernise their behavioral health benefits with the most comprehensive solution for employee mental well-being. The company was founded by April Koh and Dr Adam Chekroud in New York with the vision to build a world where guessing has no place in mental healthcare. All too often, patients must undergo a trial-and-error approach to finding effective and efficient mental healthcare. Spring Health is building the data infrastructure to make more precise decisions when it comes to provider matching and the creation of personalized care plans. Recent data has revealed that this approach delivers best-in-class outcomes in half the time as others in the industry. Spring Health provides a single point of contact for any type of support – from digital exercises to employee assistance program (EAP) services, to coaching, therapy, or medication – leading to faster outcomes, higher engagement, and healthier, happier employees and their families. Today, Spring Health serves over 150 companies, from start-ups to multinational Fortune 500 corporations.

Georgi Ganev, CEO of Kinnevik commented: "We are incredibly excited to support Spring Health and its founders April and Adam in this next chapter. We believe Spring Health's distinct and innovative approach to mental healthcare will set a new standard in the space and establish the company as a long-term market leader. The investment builds on our continued momentum in US and global healthcare innovation."

Kinnevik led the USD 190m round with an investment of USD 100m for a 5 percent stake joined by new investor The Guardian Life Insurance Company of America (Guardian Life) and along with existing investors including Tiger Global and Northzone. Spring Health's total capital raised is to date is USD 300 million. The latest round brings the company's valuation to USD 2 billion, on the heels of approximately 6x revenue growth over the past year.

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

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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.