



KINNEVIK

PRESS RELEASE

2 November 2021

KINNEVIK PUBLISHES SUSTAINABILITY LINKED FINANCING FRAMEWORK AND ANNOUNCES INTENTION TO ISSUE SUSTAINABILITY LINKED NOTES

Kinnevik AB (publ) ("Kinnevik") today announced that it has established a Sustainability Linked Financing Framework ("SLF Framework") under which it can issue Sustainability Linked Securities, including bonds and loans. The SLF Framework reinforces Kinnevik's commitment to its sustainability targets, including reducing GHG emission intensity in its portfolio, and backing a more diverse group of founders and company leaders through its capital allocation targets.

Adding a sustainability link to its debt financing underlines Kinnevik's commitment to an integrated sustainability approach and transparency. The targets selected for the SLF Framework relate to Kinnevik's portfolio, as this is where the greatest potential impact of the company's sustainability work lies. The SLF Framework includes three yearly Sustainability Performance Targets covering all three dimensions of ESG -

- Environmental: 7 percent reduction in greenhouse gas emission intensity from Kinnevik's portfolio from year to year, i.e. in total a 50 percent reduction by 2030 compared to 2020 (majority of scope 3)
- Social: On a two-year rolling basis, at least 10 percent of the capital invested into new companies by Kinnevik should be invested in female founded or led companies
- Governance: 5 percentage point improvement in annual average ESG score from year to year across the portfolio

The SLF Framework has been externally verified by CICERO Shades of Green and IISD to be aligned with ICMA's sustainability-linked bond principles and sustainability linked loan principles . They have also verified that the sustainability linked structure is relevant, core and material to Kinnevik. The SLF Framework and CICERO Shades of Green and IISD's second party opinion can be found on Kinnevik's website at www.kinnevik.com under the heading "Funding" (which can be found under the section "Investors").

A sustainability link has already been incorporated into Kinnevik's SEK 5bn Revolving Credit Facilities.

Georgi Ganev, CEO of Kinnevik commented: "At Kinnevik we truly believe that to be a long-term successful company you need to be part of the solution to our common sustainability challenges, not the problem. That is why our sustainability work is at the heart of our active ownership and an integral part of our value creation process, laying the foundation for our ambition to be Europe's leading listed growth investor. Establishing a Sustainability Linked Financing Framework is therefore a natural next step for us whereby we integrate our commitment and ambition to be a sustainability leader into our financing solutions."

KINNEVIK AB (PUBL)

Furthermore, Kinnevik today announced its intention to issue its first sustainability-linked notes during the fourth quarter, subject to market conditions, under its SEK 6bn MTN Program. Notes will be offered in accordance with the SLF Framework and any offering will be preceded by fixed income investor meetings.

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

Torun Litzén, Director Investor Relations

Phone +46 (0)70 762 00 50

Email press@kinnevik.com

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 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.