



PRESS RELEASE

30 December 2019

REDUCED NUMBER OF SHARES AND VOTES IN KINNEVIK

Kinnevik AB (publ) ("Kinnevik") today announced that as of 30 December 2019 the total number of shares in the company amounts to 276,902,244, and the total number of votes in the company amounts to 580,701,132.

On 7 November 2019, the Extraordinary General Meeting of Kinnevik resolved on the distribution of Kinnevik's holding in Millicom International Cellular S.A. to its shareholders through a share redemption plan. The share redemption plan involved a share split whereby each existing share in the company was split into two new shares, whereof one was a so-called redemption share. As a result of the share split, the number of shares in Kinnevik was temporarily increased by 276,923,634 shares to a total of 553,847,268 shares. Please refer to the press release regarding the temporary release of shares and votes in Kinnevik from 29 November 2019. The 276,923,634 redemption shares were redeemed by Kinnevik during December 2019 as part of the share redemption plan. As a result, the number of shares in Kinnevik amounted to 276,923,634, the same number of shares as prior to the share split. During December Kinnevik have also redeemed 21,390 classifiable, subordinated, incentive shares held by former participants in Kinnevik's long-term share incentive plans resolved on by the Annual General Meetings in May 2018 and 2019, respectively.

As of 30 December 2019, the shares in Kinnevik are distributed among two classes of ordinary shares and eight classes of incentive shares as follows:

- 33,755,432 ordinary shares of class A with ten votes each and 241,911,206 ordinary shares of class B with one vote each (of which Kinnevik holds 297,770 ordinary class B shares in treasury, which therefore cannot be represented at shareholders' meetings), and
- 42,034 incentive shares of class D 2018, 100,172 incentive shares of class E 2018, 100,172 incentive shares of class F 2018, 297,258 incentive shares of class G 2018, 41,325 incentive shares of class D 2019, 116,325 incentive shares of class E 2019, 116,325 incentive shares of class F 2019, and 421,995 incentive shares of class G 2019, all with one vote each.

This information is of such character, which Kinnevik AB (publ) shall disclose in accordance with the Financial Instruments Trading Act (Sw. lagen (1991:980) om handel med finansiella instrument). The information was distributed for disclosure, through the agency of the contact person set out below, at 08:00 CET on 30 December 2019.

KINNEVIK AB (PUBL)

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 is an industry focused investment company with an entrepreneurial spirit. Our purpose is to make people's lives better by providing more and better choice. In partnership with talented founders and management teams we build challenger businesses that use disruptive technology to address material, everyday consumer needs. As active owners, we believe in delivering both shareholder and social value by building long-term sustainable businesses that contribute positively to society. We invest in Europe, with a focus on the Nordics, the US, and selectively in other markets. 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.