



PRESS RELEASE

April 25, 2024

KINNEVIK COMPLETES THE SECOND STEP OF THE DIVESTMENT OF ITS SHAREHOLDING IN TELE2 AND RECEIVES 9.4BN IN GROSS SALES PROCEEDS

Kinnevik AB (publ) ("Kinnevik") today announced that Freya Investissement, an investment vehicle jointly controlled by the European telecommunications group Iliad and its Chairman and founder Xavier Niel through NJJ Holding, has received the foreign direct investment clearances in Sweden, Latvia and Lithuania required for completion of the second step of the divestment of Kinnevik's shareholding in Tele2 AB (publ) announced on 26 February 2024.

The second step of the transaction encompasses SEK 9.4bn in gross sales proceeds in addition to the 2.9bn already received. The third and remaining step of the transaction representing SEK 0.7bn in gross sales proceeds is expected to be completed during the third quarter of 2024.

With the successful completion of the second step of the transaction and as announced on 17 April 2024, the Board intends to propose an extraordinary cash distribution of SEK 23 per share, equivalent to SEK 6.4bn in aggregate, to the 2024 Annual General Meeting. The proposed extraordinary cash distribution will be carried out through a share split and automatic share redemption procedure. The complete proposal, including the terms of the extraordinary cash distribution, will be set out in the upcoming notice of the Annual General Meeting to be held on 3 June 2024.

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. 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 healthcare, software, marketplaces and climate tech. 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 and 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.

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Attachments

Kinnevik completes the second step of the divestment of its shareholding in Tele2 and receives 9.4 bn in gross sales proceeds

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