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PRESS RELEASE

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KORSNÄS INVESTS IN REDUCING ENERGY COSTS

Investment AB Kinnevik (publ) (“Kinnevik”) announced today that the Boards of Directors of Kinnevik and Korsnäs AB, in cooperation with Gävle Municipality, have decided to invest approximately SEK 1.8 billion in a bioenergy plant at Korsnäs’ industrial site in Gävle. Korsnäs intends to invest approximately SEK 320 million in shares and debenture loans, corresponding to 50% of the jointly owned company Bomhus Energi AB. In addition to this investment, Korsnäs will be spending approximately SEK 145 million on energy investments in its existing plant for the delivery of waste heat to Gävle Energi AB.

The objective of the investments is to, from 2013, secure delivery of environmentally compatible electricity and steam to the Korsnäs plant, as well as district heating to Gävle Energi’s customers. The investments will enable a significant reduction in Korsnäs’ oil consumption, while increasing electricity production and the use of waste heat from Korsnäs’ plant. As a result of the investments, Korsnäs Gävle will raise the proportion of internally produced electricity from 38% till 45%. The investments will also lead to a decreased oil consumption of 21,000 m³ per annum. These investments, in combination with the ongoing construction of the evaporation plant, will decrease oil consumption from today’s level of 44,000 m³ to 4,000 m³ per annum. The total impact on the environment from Korsnäs Gävle will decrease from 125,000 tonnes to 10,000 tonnes CO₂ per annum. The reduction corresponds to the total annual consumption of more than 10,000 oil heated homes.

The new bioenergy plant will be ready for operation during the autumn 2012. The investments will impact cash flow during 2010-2012. The investment decision is subject to the signing of the definitive agreements by the parties and to Bomhus Energi AB securing the necessary external financing.

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Investment AB Kinnevik's objective is to increase shareholder value, primarily through net asset value growth. Kinnevik manages a portfolio of investments focused around three comprehensive business areas; Major Unlisted Holdings which includes the cartonboard and paper company Korsnäs including shares in Bergvik Skog, Major Listed Holdings which includes Millicom International Cellular, Tele2, Modern Times Group MTG, Metro International and Transcom WorldWide, and New Ventures which is active in finding new investments in small and mid sized companies which has a significant growth potential. Kinnevik plays an active role on the Boards of its holdings.

The Kinnevik's class A and class B shares are listed on the NASDAQ OMX Stockholm's list for large cap companies, within the financial and real estate sector. The ticker codes are KINV A and KINV B.