Investment AB Kinnevik

Skeppsbron 18
P.O. Box 2094
SE-103 13 Stockholm, Sweden
www.kinnevik.se

(Publ) Reg no 556047-9742
Phone +46 8 562 000 00
Fax +46 8 20 37 74

PRESS RELEASE AND DISCLOSURE NOTICE 15 October 2007

KINNEVIK INVESTS MUSD 14 IN AFRICAN MICRO FINANCE COMPANY

Investment AB Kinnevik publ. ("Kinnevik") today announced that it has financed the African micro finance company Bayport with USD 14 million. The financing is provided as a blend of debt and equity.

Bayport is a group of micro-lending and financial services businesses with established operations in Ghana, Uganda, Zambia and Tanzania. Established in 2002 by industry professionals Bayport has developed from a start-up operation to a leading African micro finance business with attractive returns.

The financing of Bayport is a further step in Kinnevik's focus on New Ventures, and the second new acquisition in the New Venture area this year. In May, Kinnevik invested in Gateway TV, a company within pay-TV in Sub-Sahara Africa. Gateway TV has acquired a number of exclusive African broadcasting rights including the English Premiership League. The company is in the process of launching its satellite based Pay TV service into a number of Sub-Saharan markets excluding South Africa and Nigeria and the service will be launched in 8 markets by the end of this year.

Kinnevik's holdings are divided in three parts and include Major Unlisted Holdings through Korsnäs, Major Listed Holdings through the ownership in Millicom, Tele2, MTG, Metro and Transcom and New Ventures.

In the New Venture holdings, Kinnevik will invest in sectors and markets with a very high growth potential. Within New Ventures, Kinnevik's holdings include companies within the agriculture sector in Poland and Russia, biofuel in Latvia, publishing and on-line media in Russia, pay-TV in Africa and search based online advertisement in Scandinavia and Europe. Investments have been made mainly in emerging markets where Kinnevik has a long experience of doing business and is well positioned to benefit from the strong growth opportunities available.

To qualify as a potential new venture within the Kinnevik portfolio, the market potential must be significant, and the company must have a true potential of becoming a large company though market growth and scalability. Kinnevik will invest at an early stage and act proactively. In total, Kinnevik has invested approximately SEK 800 million in New Ventures including increasing the ownership in Black Earth Farming from 22% to 25% in the third quarter, and the market value of new ventures at the end of the second quarter 2007 was approximately SEK 969 million. On a combined basis the companies within New Ventures currently have 2,500 employees in 19 countries.

“The investment in Bayport follows Kinnevik’s successful investments in Africa through Millicom and Gateway TV. Bayport has a strong management and a great opportunity to continue to grow profitably by offering competitive finance in a market which has long been unexplored by traditional banks and financial services companies.”

”The acquisition of Bayport is the latest example of Kinnevik’s focus on new ventures. We are currently reviewing a number of interesting investment opportunities that fills our strategic investment criteria including a very strong growth potential in attractive markets and with great potential for further scalability” says Kinnevik’s CEO Mia Brunell.

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

Mia Brunell, President and Chief Executive Officer	+46 (0) 8 562 000 00
Henrik Persson, Head of New Investments	+46 (0) 8 562 000 87
Torun Litzén, Director Investor relations	+46 (0) 8 562 000 83, +46 70 762 00 83

Investment AB Kinnevik’s objective is to increase shareholder value, primarily through net asset value growth. The Parent Company manages a portfolio of investments focused around three comprehensive business areas; Major Listed Holdings which includes Millicom International Cellular, Tele2, Modern Times Group MTG, Metro International and Transcom WorldWide, Major Unlisted Holdings which includes the cartonboard and paper company Korsnäs, 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.

Investment AB Kinnevik’s class A and class B shares are listed on the Stockholm Stock Exchange’s Nordic list for large-cap companies within the financial and real estate sector. The ticker codes are KINV A and KINV B.