Industriförvaltnings AB Kinnevik

Skeppsbron 18
Box 2094, 103 13 Stockholm
Tel 08-562 000 00

(Publ) Org nr 556001-9035
Säte Fagersta
Fax 08-20 37 74

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PRV APPROVES MERGER OF KINNEVIK AND INVIK

Industriförvaltnings AB Kinnevik ("Kinnevik") today announced that PRV, the Swedish Patent and Registration Office, has notified Kinnevik and Invik & Co. AB ("Invik") that it has formally approved the merger of the two companies.

The notification period, during which Kinnevik's creditors had the right to oppose the ongoing merger between Kinnevik and Invik, ended on 28 June 2004 and no creditor opposed the merger.

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

Vigo Carlund, CEO, Industriförvaltnings AB Kinnevik tel: +46 (0) 8 5620 0000
Henrik Persson, Investor & Press Relations tel: +44 (0) 7747 822 406

Industriförvaltnings AB Kinnevik was established in 1936 as an investment holding company. The Company's objective is to increase shareholder value, primarily through net asset value growth. The business consists of operating companies such as farming company MSLA and cartonboard and paper producer Korsnäs AB, and a portfolio of long-term investments in a select number of listed companies such as Tele2 AB, Modern Times Group MTG AB, Millicom International Cellular S.A., Metro International S.A., Transcom WorldWide S.A. and Invik & Co. AB. Kinnevik plays an active role on the Boards of its subsidiaries and associated companies.

Kinnevik's 'A' and 'B' shares are traded on the Stockholmsbörsen 'A-list'.