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FOR IMMEDIATE RELEASE

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PROPOSAL FOR THE NEW BOARD OF DIRECTORS

Shareholders representing more than 50 per cent of the votes in the merged Investment AB Kinnevik have informed Invik of their intention to propose to the Extraordinary General Meeting of shareholders, to be held in August 2004, that the following individuals be elected to the Board of Directors of the merged company.

Pehr G Gyllenhammar, Edvard von Horn, Wilhelm Klingspor, Erik Mitteregger, Stig Nordin and Cristina Stenbeck will be proposed as Members of the Board of Directors. It is the intention that Pehr G Gyllenhammar be appointed as Chairman and Cristina Stenbeck be appointed as Vice Chairman of the Board of Directors.

Pehr G Gyllenhammar is currently Chairman of Aviva plc, Vice Chairman of Rothschild Europe and Chairman of the Reuters Founders Share Company Limited. He is also Chairman of the European Financial Services Round Table (EFR).

Mr. Gyllenhammar was appointed as Managing Director and Chief Executive Officer of Volvo AB in 1971 and remained with the company for twenty-three years, serving as Executive Chairman between 1990 and 1993. Prior to joining Volvo, Mr. Gyllenhammar was Managing Director and Chief Executive of the Skandia Insurance Company.

Erik Mitteregger has almost twenty years experience in the financial markets in equity research and portfolio management. He co-founded Nordic Investment Bank Alfred Berg's London branch and later became the bank's head of research. He also co-founded Brummer & Partners Asset Management in 1995 and was a member of the Group Management Board. Erik Mitteregger is currently a Member of the Board of Directors of Swesafe i Sverige AB, Aspiro, Sign On, Formpipe and Firefly.

The above proposal is supported by shareholders representing more than 50 per cent of the votes in the company, including the Stenbeck, Klingspor and von Horn family shareholdings and SEB Fonder and SEB Trygg Liv.

FOR FURTHER INFORMATION, PLEASE VISIT WWW.INVIK.SE OR CONTACT:
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Invik & Co. AB is an investment company. The Group consists of the Parent Company Invik & Co. AB and a number of operating subsidiaries. The Parent Company manages a long-term portfolio of listed company securities. The Group's subsidiaries are principally active in banking, insurance, securities broking and trading, and asset management.

Invik & Co. AB shares are listed on the Stockholm Stock Exchange O list under the symbols INVKA and INVKB.