

Industriförvaltnings AB Kinnevik

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29 JULY 2004 FIRST DAY OF TRADING IN NEW INVIK SHARES

Industriförvaltnings AB Kinnevik (“Kinnevik”) today announced that the new Invik shares, issued to Kinnevik’s shareholders as merger consideration, will be registered on shareholders’ accounts Monday 2 August 2004. The first day of trading in the new Invik shares will be Thursday 29 July 2004. Simultaneously, Invik will be included in the Stockholm Stock Exchange’s Attract 40 Index.

As previously announced, Kinnevik will be dissolved when the Swedish Companies Registration Office registers the merger. Consequently, Kinnevik has filed for de-listing from the Stockholm Stock Exchange. The last day of trading in the Kinnevik shares will be Friday 23 July 2004.

The Swedish Companies Registration Office will register the merger and the issue of the new Invik shares on Wednesday 28 July 2004.

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

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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’.