Press Release
Stockholm 28 December 2011

Kinnevik new major shareholder in Seamless
- Acquires 13.1 percent holding via directed new issue

Via its subsidiary Kinnevik New Ventures, Kinnevik becomes a new major shareholder in Seamless – listed on NASDAQ OMX First North – via a directed new issue. Initially, Kinnevik will acquire 2.3 million shares, equivalent to approximately 9.5. percent of the capital and votes in Seamless, with an option to acquire an additional 1 million shares, equivalent to approximately 3.6 percent of Seamless.

The first stage will inject SEK 16.1 million capital into Seamless, as the issue price has been set to 7 SEK per share, which is equivalent to an approximate 21 percent premium compared with the average closing prices of the Seamless share over the last 30 trading days. The Board of Directors of Seamless regard an issue price of 7 SEK per share as being in line with a fair market price. Upon exercising its option, which must be exercised within one year of the agreement being entered, Kinnevik will be the second largest shareholder with 13.1 percent of the shares. Seamless intends to implement a directed convertible issue to a fully-owned subsidiary, which in turn will issue an option to Kinnevik to acquire an additional 1.0 million shares at a price of 10 SEK per share.

"In Kinnevik with its entrepreneurial corporate culture and deep anchoring both in the telecom and eCommerce sectors we will have an owner with the qualifications needed to be a powerful partner in our expansion", says Peter Fredell, group chief executive and major shareholder in Seamless with 15 percent of the shares, and goes on to say, "Our already stable financial base will now have additional capital, with the result that we will be well equipped to make further corporate acquisitions and thus fully utilise the opportunities for expansion which may arise."

Over the years, Seamless has had many points of contact with Kinnevik's sphere of influence, not least due to close collaboration with Tele2 and Comviq.

"Seamless is an entrepreneurial company with close links to our focus areas, and we see potential for growth within mobile payment solutions in rapidly growing markets," says Mia Brunell Livfors, group chief executive of Kinnevik.

For more information, please contact:
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About Seamless
Seamless is a software innovation company specialized in solutions for Mobile Money, prepaid e-Top Up and Value Added Services. Seamless has deployed its transaction switch for more than 40 mobile operators in 26 countries, across three continents. Seamless transaction platform ERS 360° processes over 2.4 billion transactions each year. The Seamless solution SEQR is currently pending patent in a total of 41 different criteria. Seamless was founded in 2001 and the share is traded at NASDAQ OMX First

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North. The company headquarter is in Stockholm, Sweden, with offices in Mumbai and Kolkata, India, Accra in Ghana and Lahore in Pakistan. For more information, please visit www.seamless.se

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About Kinnevik
Kinnevik was founded in 1936 and thus embodies more than seventy years of entrepreneurship under the same group of principal owners. Kinnevik's objective is to increase shareholder value, primarily through net asset value growth. The company's holdings of growth companies are focused around seven comprehensive business sectors; Paper & Packaging, Telecom & Services, Media, Online, Micro financing, Agriculture and Renewable energy. Kinnevik has a long history of investing in emerging markets which has resulted in a considerable exposure to consumer sectors in these markets. 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.

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