

Metro International S. A.

société anonyme

Registered office: 7, avenue Jean-Pierre Pescatore,

L-2324 Luxembourg

R.C.S. Luxembourg B73.790

(the "**Company**")

TO THE COMPANY'S SHAREHOLDERS

Luxembourg, 15 May 2015

Dear Sir or Madam,

I hereby inform you, on behalf of the board of directors of the Company (the "**Board**"), that the CSSF has, in accordance with the possibility given to it by article 4 (5) of the Luxembourg law of 21 July 2012 relating to the squeeze out and mandatory sell out of securities admitted or having been admitted to negotiation on a regulated market or having been offered to the public (the "**Squeeze-Out Law**"), requested the Board to take a position with respect to the price proposed by Kinnevik Media Holding AB ("**Kinnevik**"), in its capacity as majority shareholder (as defined in the Squeeze-Out Law) of the Company.

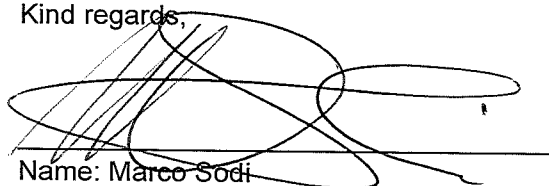
Following this request, the Board taken on 15 May 2015 a resolution with respect to the price proposed on the basis of the valuation report established by the independent expert, the company KPMG Luxembourg, *société cooperative*.

The Board noted that the price proposed by Kinnevik amounts to SEK 0.90 per Class A voting share (the "**Class A Share**") and SEK 0.94 per Class B voting share (the "**Class B Share**").

The Board acknowledged the valuation report, its content, the methods applicable and the conclusions of the valuation report.

On the basis of hearing (i) all the information at its disposal and (ii) the evaluation methods applied, the Board is of the view, at the unanimity of its members, that the proposed price reflects a fair price of the Company's Class A Shares and Class B Shares.

Kind regards,



Name: Marco Sodi
Chairman of the Board