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Ikano S.A., Luxembourg

Ikano Group sells Ikano Retail Centres and strengthens focus on residential

Ikano Group and IKEA Group signed an agreement where IKEA Group acquires the remaining 51 percent of the shares in Ikano Retail Centres.

From 31st March, Ikano Retail Centres will become part of IKEA Centres. Adding Ikano Retail Centres' Nordic business to the recently created IKEA Centres, IKEA Group aims to strengthen its position on the shopping centre market. The deal comprises 13 shopping centres in Sweden, Norway and Finland.

“Our experience shows that shopping centres add value to IKEA stores. Ikano Retail Centres' co-workers' unique experience of developing and running shopping centres in the Nordic region will create great opportunities for us”, says Erik Øster Pedersen, responsible for the transaction at IKEA Group.

The work within Ikano Business Area Real Estate in terms of ongoing and new projects are proceeding according to strategy and growth plans. Ikano Residential has experienced strong growth in recent years and continues to grow.

“There is a big demand for new housing in Sweden. Ikano Real Estate will strengthen its focus on residential where the goal is to grow the coming years”, says Daniel Skoghäll, Business Area Manager Real Estate.

For more information, please contact:

Daniel Skoghäll, CEO, Ikano Real Estate
Daniel.skoghall@ikano.se
010- 330 40 55