

Ikano - Credit Europe Bank**IKANO GROUP AND CREDIT EUROPE BANK REGISTERED JOINTLY OWNED RUSSIAN BANK**

Moscow – Luxemburg – Amsterdam, 27th of June 2013 – Ikano Group (Ikano), registered in Luxembourg, and Credit Europe Bank NV (Credit Europe Bank), headquartered in the Netherlands, registered a bank in Russia. Because of its joint nature, the operation can be considered an extraordinary structure for the Russian market. The new bank named Ikano Bank LLC is expected to be fully operational by the end of 2013, subject to obtaining a relevant corporate banking license.

Ikano and Credit Europe Bank enjoy their productive and stable cooperation for almost five years through provision by Credit Europe Bank's Russian subsidiary of consumer finance services for customers of IKEA stores (installment loans and instantly issued IKEA Family Finance Cards) and MEGA shopping centers (MEGACARD - instantly issued multi-merchants (more than 150 unique brands) banking card with loyalty features) in Russia. Now, Ikano and Credit Europe Bank agreed to develop their cooperation further by providing corporate banking services for targeted clients in Russia like IKEA and Marks & Spencer through newly established jointly owned Russian bank.

Ms. Arja Taaveniku, CEO of the Ikano Group: *"Ikano sees the Russian finance market as a very interesting and growing market. This joint project gives us a great opportunity to enter into the Russian banking market together with a company that has a lot of experience in the Russian financial markets. We have every confidence in Credit Europe Bank and we are looking forward to this cooperation with great enthusiasm for the future."*

Mr. Murat Basbay, CEO of Credit Europe Bank NV: *"We expect that this will be a very successful strategic partnership for our business in the Russian market. We have the domestic know-how and a true partnership approach, which will allow us together with Ikano to deliver superior value and service to the customers in Russia."*

Credit Europe Bank has been active in Russia since 1997 and currently serves more than 3 million Russian retail customers through 121 branches and 13,900 points of sales. Ikano has been active in Russia since 2006. Ikano and Credit Europe Bank will continue to act independently in all their other activities.

About Ikano

Ikano is an international group of companies established in 1988 and owned by the Kamprad family. Ingvar Kamprad is the founder of IKEA. Ikano develops, owns and manages companies in the areas of finance, real estate, insurance and retail Asia. The Ikano Group operates in Europe and Asia and has total assets of EUR 6.2 bn (2012) and an average number of employees of 3,558. Ikano's business area Finance provides financial services including sales supporting solutions to retailers and corporate customers as well as direct lending and personal banking products to consumers. The business area operates across the northern part of Europe and Russia. BA Finance's legal entities Ikano Bank AB (publ), with branch offices in the Nordic countries, the Netherlands and the UK, and Ikano Bank GmbH (Germany, Austria and Poland), operate under full banking license and the supervision of the Swedish and German financial regulators. For more information please visit www.ikanogroup.com

About Credit Europe Bank (all figures per end of 2012)

Credit Europe Bank is an international financial services group with EUR 9.2 billion of total assets. The bank is ultimately owned by FIBA Holding, one of the largest financial conglomerates in Turkey, founded by Hüsni M. Ozyeğin. Credit Europe Bank offers corporate customers a wide range of banking products focusing on international trade and commodity finance. The bank has gained thorough experience and expertise to act as a bridge for its customers in key exporting and importing countries in Western Europe, the Black Sea- and the Gulf region, China and the Americas. To retail and SME customers Credit Europe Bank offers simple and transparent products in Western- European countries like Belgium and Germany, as well as in Romania and Russia. Credit Europe Bank N.V. is headquartered in the Netherlands and operates around 200 branches, 930 ATMs and more than 12,500 points of sales. It has more than 7,000 employees in 11 countries. For more detailed information please visit www.crediteuropebank.com

For further information, please contact:**Ikano Group**

Mats Håkansson, Group Vice President, Ikano Group

Phone: +352 691 487 415

Credit Europe Bank

Haluk Aydinoglu, President Credit Europe Bank Ltd.

Phone: +7 910 492 81 57