



Ingka Group
(Ingka Holding B.V. and its controlled entities)

Ingka Group invests in first US solar parks

Ingka Group (Ingka Holding B.V. and its controlled entities) strategic partner to IKEA franchisee system, has reached agreement with Copenhagen Infrastructure Partners (CIP) to acquire a 49% stake in two Solar PV projects in Utah and Texas. With a total of 403 megawatt capacity this development ranks among the larger Solar Photovoltaic (PV) projects in the United States.

“Investing in renewable energy is an important part of our financial assets management strategy, as it fully supports our sustainability commitments,” says Krister Mattsson, Managing Director Ingka Investments, the investment arm of Ingka Group. “We are delighted to extend our portfolio to now include utility scale solar parks in addition to our two wind farms in the US, bringing us closer to reaching our goal of renewable energy production exceeding our energy consumption.”

Currently, Ingka Group owns and operates 900,000 rooftop solar photovoltaic (PV) panels on IKEA stores, distribution centers and other buildings worldwide. These latest investments are the first off-site solar plants for Ingka Group and will consist of 636,000 panels in Utah (coming into operation later this month) and 823,000 panels in Texas (expected to come into operation in January). The company has already made significant renewable energy investments in the US, including two wind farms in Illinois and Texas, solar panels at 90% of its locations, geothermal projects at two stores, and biogas-powered fuel cell systems.

“CIP is pleased to enter into this long-term partnership with Ingka Group, a company that shares a similar perspective as CIP on the importance of clean energy resources. Combining CIP’s industrial background and asset management expertise with Ingka Group’s ambitious corporate sustainability goals, our partnership will provide low cost and renewable power to the Texas and Utah markets,” says Christian Skakkebaek, Senior Partner at Copenhagen Infrastructure Partners.

To meet the challenges of climate change, IKEA is transforming to become climate positive* and circular by 2030, reducing more greenhouse gas emissions than the IKEA value chain emits. For Ingka Group, this means generating renewable energy and consuming renewable electricity while increasing energy efficiency and working to halve emissions from customer and co-worker travel. It will also roll out zero emissions home deliveries to all markets by 2025.

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Read more about Ingka Group’s sustainability performance and commitments in the Annual & Sustainability Summary report: <https://www.ingka.com/about-us/annual-and-sustainability-summary-reports/>

Read more about sustainability performance across the IKEA value chain and franchise system in the IKEA Sustainability Report FY18: <https://newsroom.inter.ikea.com/publications>



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** IKEA Climate Positive means to reduce more greenhouse gas emissions than the IKEA value chain emits. Ingka Group has committed to a range of initiatives as part of its contribution towards the IKEA Climate Positive ambition for example:*

- *Halving emissions from customer and co-worker travel by 2030 and aiming for zero emissions home deliveries in all 30 IKEA retail countries by 2025*
- *Offering home solar and other complementary clean energy services to customers in all 30 of its IKEA retail markets*
- *Aiming for 100% renewable heating and cooling in all its buildings by 2030*
- *Testing furniture leasing as part of its effort to develop circular business models*

About Ingka Group

Ingka Group (Ingka Holding B.V. and its controlled entities) is one of 11 different groups of companies that own and operate IKEA retail under franchise agreements with Inter IKEA Systems B.V. Ingka Group has three business areas: IKEA Retail, Ingka Investments and Ingka Centres. Ingka Group is a strategic partner in the IKEA franchise system, operating 367 IKEA stores in 30 countries. These IKEA stores had 838 million visits during FY18 and 2.35 billion visits to www.IKEA.com. Ingka Group operates business under the IKEA vision - to create a better everyday life for the many people by offering a wide range of well-designed, functional home furnishing products at prices so low that as many people as possible can afford it.

Ingka Investments, is the investment arm of Ingka Group. Ingka Investments makes purposeful investments to support the group's business development and long-term growth, to secure its financial strength and to support its sustainability goals.