



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

SEPTEMBER 13, 2019

## **Ingka Group acquires an 80% stake in seven wind farms in Romania**

**Ingka Group (Ingka Holding B.V. and its controlled entities) strategic partner to IKEA franchisee system, has reached agreement with Vestas Wind Systems A/S to acquire an 80% stake in 7 wind farm entities in South-East Romania. Although the transaction is signed, final completion is still subject to regulatory approval and is expected in end of October.**

The acquisition was made by the investment arm of Ingka Group, Ingka Investments and consists of 64 turbines totaling 171 Megawatts. The production of the wind farms combined is the equivalent of more than IKEA 65 stores or 150.000 Romanian households and exceeds the electricity consumption of IKEA Supply Chain in Romania.

*"We are delighted to enter the renewable energy market in Romania with this acquisition. The 80% stake supports our target to generate as much renewable energy as we consume and the investment brings us one step closer to reaching our 2020 goal ", says Krister Mattsson, Managing Director Ingka Investments, Ingka Group.*

*"Investing in renewable energy is part of our financial assets management and fully supports our sustainability targets and is part of our activities to contribute to our climate positive ambition\*. We maintain high ambitions for renewable energy generation where we aim to generate more renewable energy than we consume, so we will continue to invest in renewable energy across our operations," he says.*

Ingka Group now owns and operates 900,000 solar modules on its sites and 534 wind turbines in 14 countries. Romania is the 14<sup>th</sup> country where Ingka Group has invested in wind energy. The most recent acquisition was in a German offshore wind farm.

*"This deal is part of Vestas' strategy to partner with our customers in project development and asset management. It represents another step in our strong relationship with IKEA, as we work to make their operations more sustainable. Every day, Vestas works with pride to help create a world powered by wind and other renewable energies," says Morten Dyrholm, Group Senior Vice President of Vestas for Marketing, Communications and Public Affairs.*

Ingka Investments secures purposeful investments for long term growth and has been investing in renewable energy and sustainable investments since 2009. It invests in responsibly managed forest land in the Baltic States, Romania and the USA. It also invests in companies that are active in recycling and sustainable technologies. By doing this it is supporting a circular economy and the long-term supply of sustainable materials.

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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/>

### **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](http://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.*



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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*

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