

Press release from Ingka Group
Ingka Holding B.V. and its controlled entities

September 15, 2020, 17.00 CET

**INGKA INVESTMENTS ACQUIRE TRAEMAND - A KITCHEN SERVICE COMPANY -
ADAPTING TO MEET THE NEEDS OF ITS CUSTOMERS**

Ingka Investments,^[1] the investment arm of Ingka Group^[2], today announces it has acquired the remaining 51% of Traemand, a US based kitchen service company, after previously acquiring 49% of the company in 2018. Traemand is currently a partner to IKEA Retail in Canada, UK and US where it's integrated in the IKEA kitchen business to simplify the planning and installation process for customers.

The acquisition of Traemand is part of accelerating Ingka Group's retail transformation, where offering customers an accessible and affordable service is an important part. Traemand provides systems and digital tools that offer IKEA customers a more efficient kitchen buying process from measuring and planning their kitchen (online and in store) to installation and customer support.

"With Traemand fully onboard, we can bring our kitchen expertise and offer in one seamless customer experience. We are taking a more dynamic approach to investments and acquisitions so we can strengthen our IKEA Retail business and invest in companies like Traemand which offer new capabilities and services," says Krister Mattsson, Managing Director of Ingka Investments.

The IKEA partnership with Traemand first started in 2005 and it has been a long-standing and fully dedicated partner for the IKEA kitchen service business in the US and more recently Canada and the United Kingdom. Traemand offers competence and capabilities which supports customers with a seamless kitchen purchase from in-house measurement, online and instore kitchen planning, installation of the kitchen and customer support services.

"We are delighted to be joining IKEA and be further integrated across the IKEA Retail business. Buying a kitchen is one of the biggest purchases' customers can make and we want to make it as simple and convenient as possible for them. This will allow us to make our kitchen service concept available to more countries in the future," says Bjarne Rasmussen, founder of Traemand.

The full acquisition will allow further development and integration into the IKEA kitchen service business across Ingka Retail countries.

^[1] Ingka Investments make strategic investments and acquisitions that secure our long-term financial strength and support the growth, business transformation and sustainability goals of Ingka Group.

^[2] Ingka Group is a strategic partner in the IKEA franchise system, operating 380 IKEA stores in 31 countries. These IKEA stores had 839 million visits during FY19 and 2.6 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.

About Ingka Group

Ingka Group (Ingka Holding B.V. and its controlled entities) is one of 12 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 Centers. Ingka Group is a strategic partner in the IKEA franchise system, operating 380 IKEA stores in 31 countries. These IKEA stores had 839 million visits during FY19 and 2.6 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.

"We are really excited about welcoming Traemand and co-workers into Ingka Group. This will allow us to develop the kitchen buying process even more for our customers, making it simple and convenient as possible for them," says Angela Zhu, Market Support Manager, Ingka Group.

The agreement was signed on 08 September 2020. Ingka Group now fully owns Traemand and further integration of Traemand into the IKEA Retail organisation, will be completed together with Ingka Group countries over a two-year period.

For further information, please contact:

Ingka Group Media Relations

press.office@ingka.com

+46 (0) 709 936376

About Traemand:

Founded in 2005, Traemand is a leading kitchen service company that offers planning, measurement and installation services for kitchens. They have developed systems and tools which enable a full on-line support and customer meeting for kitchen sales and services. The Traemand business model is built around the IKEA kitchen business. IKEA is their only customer.

Today they have over 400 employees and operate in 28 states across the United States, two provinces in Canada supporting seven IKEA stores, and in the United Kingdom as IKEA Kitchen Services. It is headquartered in Denver, Colorado, with offices in Montreal, Quebec and Birmingham, UK.

For more information visit: Traemand.com

Read more about Ingka Group's 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 12 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 Centers. Ingka Group is a strategic partner in the IKEA franchise system, operating 380 IKEA stores in 31 countries. These IKEA stores had 839 million visits during FY19 and 2.6 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.