

## Ingka Investments invests in global addressing system what3words



**London, 24.03.21, 0900 GMT:** Ingka Investments, the investment arm of Ingka Group, owner and operator of 389 IKEA stores and e-commerce in 32 countries, has invested close to £12 million in location technology what3words. The investment will be used to launch the company in new international markets while continuing to develop partners within the e-commerce and logistics sector.

Around the world, billions of people live without an address or an address that is not fit for purpose. what3words has created an innovative solution to the problem of poor and inaccurate addressing which is a problem in both developing and developed countries alike. Countries rely on legacy systems, invented long before the digital age. It has divided the world into a grid of 3 metre squares and given each square a unique combination of three words – a what3words address. For example, ///filled.count.soap will take you to the exact front door to what3words' London office.

Unlike a regular street address, which points to a street or building, the system allows people to specify a very precise location such as a side door or utility entrance. Of course, this is hugely valuable for deliveries and last-mile logistics, but the potential runs larger. From accurate point-to-point navigation, finding unaddressed locations, assisting emergency and humanitarian organisations to helping people in their everyday life to easier and more accurately find what they are looking for - be it a thing, person or place.

'what3words ambition is to become a global standard for communicating location' adds Chris Sheldrick, CEO and co-founder of what3words. 'We envisage a world where on every platform, in every checkout field, you can give your what3words address, with retailers able to deliver to that precise 3 metre square. The investment from **Ingka Investments** will help us unlock new markets while accelerating our position as a 'must-have' in the logistics industry.'

With reliable and highly accurate location information, more first-time deliveries are successful, negating the need for drivers to ask for additional directions and thereby improving both the customer and driver experience, whilst

reducing CO<sub>2</sub> emissions and vehicles on the road. Pilot tests show what3words addresses for city deliveries can reduce the time spent on the road in the last mile by up to 30%<sup>1</sup>. As we look to a future of drone deliveries and autonomous vehicles, the system, also designed for voice entry, will provide the accuracy needed.

“We are delighted with this new investment in what3words as they are an innovative company and we are confident of their continued growth. With an increasing demand for home deliveries, scalable and sustainable solutions are becoming increasingly important. We see value in helping to support the build-up of a universal addressing system that can lead to better customer experience, while the precise locations will allow for a reduction in overall miles travelled, reducing the carbon footprint of home deliveries,” says Krister Mattsson, Managing Director of Ingka Investments.

The investment is the latest in a series of investments made by Ingka Group that will strengthen its core IKEA retail business by investing in innovative companies in areas such as digitalisation, customer fulfilment, fintech and sustainability, that support its ongoing transformation to becoming ever more affordable, accessible and sustainable.

## ENDS

<sup>1</sup>Quiqup & what3words 2017 pilot study in London, DPD & what3words 2020 study in Germany.

## About what3words

Find your what3words address [here](#).

Co-founded in London in 2013 by Chris Sheldrick, what3words is the simplest way to talk about location. The system covers the entire world, never needs updating, and works offline. A what3words address is a human-friendly way to share very precise locations with other people, or to input them into platforms and machines such as ride-hailing apps or e-commerce checkouts. It is optimised for voice input and contains built-in error prevention to immediately identify and correct input mistakes.

The free what3words app, available for [iOS](#) and [Android](#), and the [online map](#) enable people to find, share and navigate to what3words addresses in over 45 languages to date. Millions of what3words addresses are in use around the world, with thousands of businesses using them to save money, be more efficient and provide a better customer experience. what3words is integrated into apps, platforms and websites, with just a few lines of code. Products are available for free or for a nominal fee for qualifying NGOs. Its partners include Mercedes-Benz, Triumph Motorcycles, Premier Inn, the AA and many emergency services across the world.

what3words has a team of over 100 people, across offices in London UK, San-Francisco USA, Johannesburg ZA and Ulaanbaatar Mongolia. The company has raised over £80 million in capital from investors including Intel, Aramex, Deutsche Bahn, SAIC and the Sony Investment Fund.

## 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 Centres. Ingka Group is a strategic partner in the IKEA franchise system, operating 389 IKEA stores in 32 countries. These IKEA stores had 706 million visits during FY20 and 3.6 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.