



Regulatory press release

26 March, 2024

Ikano Bank AB (publ), Malmö, Sweden

Ingka Investments BV (Part of Ingka Group), Leiden, the Netherlands

Strengthening the IKEA financial services offer - Ingka Investments to acquire full ownership of Ikano Bank

Ingka Investments B.V. has reached an agreement to acquire the remaining 51% shares in Ikano Bank AB (publ) from Ikano S.A., to become the full owner of Ikano Bank AB (publ). Ingka Investments became a 49% shareholder in Ikano Bank AB (publ) in June 2021, with an option to acquire the remaining shares at a later date. This transaction remains subject to approval by relevant regulatory authorities.

Enabling financial services through a seamless omni experience is a core part of Ingka Group's journey to make IKEA even more affordable, accessible and sustainable for its customers. Through the acquisition, Ingka Group - which operates more than 500 IKEA customer meeting points and e-commerce in 31 countries - is strengthening its capabilities in financial services.

Ingka Group and Ikano Bank originate from the same founder, Ingvar Kamprad, and share a strong culture, and similar values which are integral parts of a joint legacy. Cultivating a longstanding commercial partnership, Ikano Bank has served as one of IKEA financial service providers across eight markets¹.

Peter van der Poel, Managing Director of Ingka Investments says: *"I am excited how this joint future can bring us closer to our commitment to democratise financial services, while creating even more possibilities for sustainable and affordable living choices for the many people, at home and work. By strengthening our longstanding relationship with Ikano Bank, we will provide and further develop meaningful and responsible customer financing for IKEA's customers² through a seamless omni experience."*

Mats Håkansson, Chairperson of Ikano Bank comments: *"For the past three years, we have been working hard to further strengthen the bank, creating even better possibilities to deliver simple, fair, and affordable financial solutions adapted to the needs of the many people and businesses. A new, completely digital bank with solid processes and excellent customer experience is emerging and will make us even more relevant and efficient for our customers."*

Ikano Bank will continue to work with its existing partners and business lines. Ingka Group will also continue to work with partners across all its IKEA countries to deliver financial services to its customers.

The transaction has been agreed between the parties and completion is subject to regulatory approval from the Swedish Financial Supervisory Authority (Finansinspektionen) and other relevant authorities. The parties expect transaction completion shall occur between September-December 2024, following the regulatory approvals.

¹ within Ingka Group

² IKEA customers in Ingka Group



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This announcement contains information which Ikano Bank AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 26 March, 2024, 13.00 CET.

About Ingka Group

With IKEA retail operations in over thirty markets, Ingka Group is the largest IKEA retailer and represents about 90% of IKEA retail sales. It is a strategic partner to develop and innovate the IKEA business and help define common IKEA strategies. Ingka Group owns and operates IKEA sales channels under franchise agreements with Inter IKEA Systems B.V. It has three business areas: IKEA Retail, Ingka Investments, and Ingka Centres. Read more on [Ingka.com](https://www.ingka.com).

About Ikano Group

The Ikano vision is to create possibilities for better living. Ikano Group is an international group of companies active within banking, real estate, production, insurance, data analytics and retail. It was established in 1988 and is owned by the Kamprad family. The Ikano mission is to simplify the many people's lives so they can focus on living. This is achieved by working together to create relevant, affordable and sustainable solutions based on fair terms that bring value to customers. Read more on: [group.ikano](https://www.group.ikano)

About Ikano Bank AB (publ)

Ikano Bank creates possibilities for better living by offering simple, fair, and affordable services, enabling a healthy economy for the many people and businesses. Its offer includes savings and loan products for consumers, sales support services for retailers, and leasing and factoring solutions for businesses. Ikano Bank operates in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany, and Austria and is a part of Ikano Group. Ikano Bank's head office is located in Malmö, Sweden and the company is registered in Älmhult, Sweden where the business was once founded.