

Ingka Centres opens its first mixed-use retail and work-live destination in China

- *Livat Changsha sets a new global benchmark for large-scale mixed-use destinations*
- *New “Light by Livat” work-live concept reflects the living, working and leisure needs of Changsha’s urban community*

August 10, 2021 – Ingka Centres, part of the Ingka Group (which also includes IKEA Retail and Ingka Investments) has opened ‘Livat Changsha’, a major new 130,00 sqm GLA IKEA anchored mixed-use community lifestyle development in Changsha, the capital city of Hunan Province in south central China.

Livat Changsha sets a new global benchmark for large-scale mixed-use destinations and reflects the living, working and leisure needs of Changsha’s busy urban community. The development has a GBA of over 400,000 sqm and includes over 500 flexible work-live units ‘Light by Livat’, over 380 shops, and a vibrant mix of restaurants, cafes, entertainment, sport and event areas alongside 12,000 sq m of green spaces. The offer at Livat Changsha is built around socialising, leisure, entertainment and food, to create a one-stop destination. Livat Changsha’s retail offer is designed to complement the mixed-use development’s community spaces for lively events, sports, concerts and other initiatives that people will enjoy all year-round.

Light by Livat’s work-live units represent the first time Ingka Centres has brought what it calls a Small Office Home Office (SOHO) concept to one of its meeting places. Designed in collaboration with IKEA the units offer inspiring and functional furnishing solutions, with ability to entertain, work or sleep, reflecting the lifestyles of Changsha’s busy working people and entrepreneurs. Light by Livat also has lively shared amenities for its residents including social communal areas, gym, reception room, co-working spaces etc.

Ingka Centres has invested over €565 million to develop Livat Changsha and benefit an estimated 20 million visitors every year. Livat Changsha is part of Ingka Centres global vision to develop new sustainable retail-led destinations, and fast-growing China is playing a central role in this strategy with Livat Changsha being the company’s fifth meeting place to open in the country.

Cindy Andersen, Ingka Centres Managing Director commented:

“Livat Changsha is an exciting new chapter for Ingka Centres, as we are adding a new lifestyle concept to one of our meeting places for the first time. We are looking forward to welcoming the many people of Changsha to Light by Livat, a vibrant new

concept we have created together with our colleagues at IKEA. Livat Changsha is also designed to be an important hub for Changsha's local community. In a market study we conducted before construction, the Changsha residents named "relaxed" and "enjoyable" as the two most important feelings they wanted their new meeting place to convey. To make this happen, Livat Changsha offers enriching spaces and rewarding experiences ensuring people will value visiting it every day."

Like all Ingka Centres projects, Livat Changsha aims to inspire and enable the many people to live healthier and more sustainable lifestyles. There are an array of sports areas and unique green spaces reflecting the meeting place close proximity to the natural beauty of Yanghu Wetland Park. Livat Changsha has a Green Building Design Label and LEED Silver Pre-Certificate, and benefits from renewable energy sourcing, EV chargers, rainwater water recycling and a 1,200 sqm green roof.

Livat Changsha is also in tune with the latest retail technology. There are many integrated digital touch points, and the "Livat Family" loyalty programme is designed to create a smooth, convenient and more engaging omnichannel customer experience.

Ingka Centres first entered China in 2009 and currently has five Livat branded meeting places in Wuxi, Beijing, Wuhan, Fuzhou and now Changsha. The Livat brand translates to "a lively happening", in Swedish. Ingka Centres total investment in China now totals approximately €1.35 bln across a 533,000 sq m GLA portfolio.

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About Ingka Centres

Ingka Centres is part of the Ingka Group (which also includes IKEA Retail and Ingka Investments). Ingka Centres has more than 40 years of experience in shopping centres and today works with 1,600 brands across its portfolio of 45 shopping centres in 15 markets. Centres locations appear under different trademarks, including MEGA in Russia and LIVAT in China, always anchored by an IKEA store. Ingka Centres hosts and serves more than 480 million visitors each year at its IKEA anchored meeting places. Ingka Centres creates its meeting places by collaborating with local communities, as well as its tenants and partners, to ensure they are destinations with emotional meaning that add value, and build socialconnections. www.ingkacentres.com

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