

INGKA CENTRES SELLS ITS RUSSIAN PORTFOLIO OF SHOPPING CENTRES

28 September 2023: In the spring of 2022, Inter IKEA Group and Ingka Group announced the pausing of IKEA operations in Russia and Belarus as a consequence of the war in Ukraine, and due to interruptions of supply chains across the world. All IKEA stores in Russia (17 stores in total) were closed in the summer of 2022.

Now we can confirm that Ingka Centres has reached an agreement to sell its Russian portfolio of 14 MEGA shopping centres to a subsidiary of the Gazprombank Group. Ingka Centres co-workers in Russia will be employed by the new owner.

Ingka Centres has been conducting business in Russia for over 20 years. Divestment of the entire Russian portfolio of shopping centres has taken time as it is a sensitive, highly complex and confidential process. This is due to the scale of the portfolio, operational complexity, the regulatory landscape and the importance of MEGA shopping centres to the people and communities.

After the divestment of the shopping centres Ingka Centres has no operational business in Russia.

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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 50 years of experience in shopping centres and today works with over 3,000 brands across its portfolio of meeting places across the globe. The company hosts and serves more than 370 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 social connections. Find out more on: www.ingkacentres.com, LinkedIn, Facebook, Twitter.

For more information please contact:

Ingka Centres

Email: centrespr@ingka.com