

INGKA CENTRES OPENS SIXTH MEETING PLACE IN CHINA

03 November 2021 - Ingka Centres, part of the Ingka Group (which also includes IKEA Retail and Ingka Investments), announces the launch of Livat Nanning, a new meeting place in China's Guangxi Zhuang Autonomous Region.

The new meeting place has been created within the existing IKEA store following a €130m (RMB 1bn) redevelopment to create almost 18,500 m² GLA of sustainable mixed-use space across five levels. It houses over 80 domestic and foreign brands, including Uniqlo, Decathlon, Starbucks Reserve and popular restaurant chain, Guixiaochu. The opening of Nanning will create over 650 workplaces in the area.

Livat Nanning is an exciting new retail-led destination for brands, customers and local residents. The IKEA store is seamlessly integrated within the meeting place, creating a unique experience that includes a significant emphasis on food and beverage, leisure and entertainment experiences, catering for the needs of nearby workers, residents and visitors.

Livat Nanning also provides a range of community and family friendly spaces, fashion, retail, online services, entertainment and home furnishing inspiration, offering a new place for Wuxiang's community to shop, eat, relax, learn and spend time with family and friends.

Nicknamed the 'Green City of China,' Nanning is renowned for its strong ecological and sustainability credentials and having previously won the 'UN Habitat of Scroll of Honour award.' Ingka Centres will look to reflect this at Livat Nanning, working closely alongside IKEA, its tenants and partners to encourage the Wuxiang community to live healthier, happier and more sustainable lifestyles.

Cindy Andersen, Ingka Centres Managing Director commented: *"The launch of Livat Nanning is another exciting step in our journey of changing the ways people shop, meet, and spend their time. Together with IKEA and our partners, Livat Nanning brings an inspiring blend of local and global brands and cuisine, digital services, and family-friendly experiences, tailored towards the needs and aspirations of our local communities and visitors."*

The launch of Livat Nanning follows the successful opening of two new meeting places in China, with Livat Changsha and Fuzhou opening its doors earlier this year. The former has already attracted two million visitors in its first two months of operation, proving how Ingka Centres continue to deliver rewarding and popular experiences for its visitors and communities.

Nanning is the capital of China's Guangxi Zhuang region in south-west China. The city is known for its growing tech industry as well as more traditional manufacturing, such as printing and papermaking. Nanning is surrounded by an abundance of parks,

mountains and caves, including Nanning People's Park and Qingxiu Mountain. The Zhaung population, which resides in Nanning, are the largest minority group in China. The design of the new meeting place draws inspiration from local Zhuang traditional hand-woven fabrics.

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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 47 shopping centres in 16 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 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. www.ingkacentres.com

About Ingka Group

With IKEA retail operations on 32 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

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