

INGKA CENTRES SELECTS PARIS FOR CONTINUED GROWTH

- Ingka Centres acquires Italic Deux, Italic and Apollo in Paris
- Over 85 000 sqm of prime retail and office space to be united into a modern urban meeting place

3 APRIL 2023, Paris - Ingka Centres, part of the Ingka Group, has today announced the acquisition of one of Paris' largest and most dominant inner-city shopping destinations, Italic Deux together with the recent high-street extension Italic, and the neighbouring office complex Apollo. All three assets will be united into Ingka Centres' first urban meeting place in France. Sustainability will be at the forefront in line with Ingka Centres' ambition to achieve 100% renewable energy by 2030.

The mixed-use development has a strong mix of flagship retail, leisure and dining options that attract more than 11 million visitors annually. Current retail tenants include Zara, Sephora and Carrefour, alongside a 1,000-seat theatre, Le 13ème Art, offering an exciting cultural scene in Paris.

This becomes the fourth urban meeting place acquisition strengthening Ingka Centres' portfolio, following Livat Hammersmith in downtown London, which recently celebrated its 1-year anniversary, Toronto and San Francisco. Ingka Centres is also continuing to develop larger new-build meeting places in markets such as India and China, tailoring its approach to local needs.

Cindy Andersen, Ingka Centres' Managing Director, said: *"Paris is famous for its unique vibe that brings people together and inspires great ideas. Italic Deux is one of the premier retail destinations in Paris, known for its mix of shopping, food and culture, and we are excited to continue to develop its offer with an affordable, sustainable range of destination retail, culinary experiences and amenities to help our partners and communities to thrive."*

The new Meeting Place will incorporate the Apollo office complex, which once refurbished will provide approximately 18,000 sqm of state-of-the-art office space spread over nine levels with outdoor and rooftop gastronomy spaces as well as social areas, terraces and even urban agriculture areas expected to supply cafeterias and restaurants.

Cindy Andersen continued: *"Vibrant leisure and retail spaces close to the workplace are now seen as an essential element of the employer offer. We're excited to bring Apollo and Italic Deux together as a united space for Parisiens to shop, work, and play and enjoy everyday life in sustainable ways."*

The mixed-use property is located at Place d'Italie in the heart of a densely populated district. Strong public transport links – with 3 metro lines – and 1,500 parking spaces, make it easily accessible for the 2.2 million people who live close by. Within easy walking distance there are an

abundance of international headquarters while the nearby Paris Rive Gauche district is home to 15,000 residents, 50,000 workers, and 30,000 students.

ENDS

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 3,000 brands across its portfolio of 46 meeting places across the globe. The company hosts and serves 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 that add value to people, communities and the planet. www.ingkacentres.com

For more information please contact:

Ingka Centres

Email: centrespr@ingka.com

Good Relations, James Ralph

Email: jralph@goodrelations.co.uk

Tel. +44 (0) 7789 002 305