**INGKA CENTRES LAUNCHES THE NEW MEETING PLACE LIVAT FUZHOU, IN CHINA’S FUIJAN PROVINCE**

*6 May 2021* - Ingka Centres, part of the Ingka Group (which also includes IKEA Retail and Ingka Investments), announces the opening of Livat Fuzhou, a new meeting place in China’s Fujian Province. The new meeting place has been created within the existing IKEA store following a EUR 130m (RMB 1bn) redevelopment to create 16,000 m2 GLA of sustainable mixed-use space, housing 60 domestic and foreign brands.

Livat Fuzhou is an exciting new retail-led destination for customers and brands. The IKEA store is seamlessly integrated with Livat Fuzhou creating a unique experience tailored to the needs of local people with food and beverage, kids offerings, fashion, retail, online services, entertainment and home furnishing inspiration. It offers a new place for Fuzhou’s community to shop, eat, relax, learn and spend time with family and friends.

Ingka Centres and IKEA share a common foundation, culture and values as part of the wider Ingka Group and Livat Fuzhou aims to encourage the many people of Fuijan Province to live healthier, happier and more sustainable lifestyles. Together with IKEA, Ingka Centres promotes recycling, good air quality and energy saving initiatives that make sustainable living accessible for the many. The meeting place will have cycle bays, electric car charging points and is easily accessible by public transport.

Livat Fuzhou, offers a change from peoples’ daily routines, with a blend of sustainability, Scandinavian design, education, public spaces and fun. The tenant mix is in tune with the needs of the community with purpose driven offerings and experiences that are relevant to consumer lifestyles, but also the local traditional ‘Min’ culture known for its architecture, arts, crafts, cuisine and music.

**Cindy Andersen, Ingka Centres Managing Director commented**: *“We are reimagining the future of physical retail with new concepts and partners that match the aspirations and needs of people and local communities. Together with IKEA and our partners, Livat Fuzhou brings together a vibrant mix of local and global brands and cuisine, digital services, and family-friendly experiences in a meeting place that will bring inspiration and joy to millions of people each year.”*

Fuzhou is the capital of China’s Fujian Province in the southeast of the country. Known as a bustling, well-connected city with a distinct cultural identity it has become a tech hub in recent years with smart industrial hubs and tech incubators. The city is surrounded by parks and forests and is close to the 925m Drum Hill (Gushan) mountain. The mountain is a famous Fuzhou beauty spot and the meeting place’s design echoes its heritage and presence.

Livat Fuzhou is just one example of the new retail-led destinations Ingka Centres is creating around the world, in partnership with local communities, to bring even more value to people and the planet. Today’s announcement follows the acquisition of shopping centres Kings Mall in London and 6x6 in San Francisco in 2020 creating the first smaller format IKEA anchored meeting places in urban locations. Earlier this year Ingka Centres acquired a land plot in Noida, India for a major new mixed-use project. Ingka Centres is also investing EUR 2bn to upgrade its existing portfolio – including its regional MEGA malls in Russia – with F&B, parks, pop-up spaces, flexible workspace, cinemas, kids play areas, edu-tainment and more.

*“Our flexible approach to meeting places not only reflects local market needs but helps us pilot new ideas that can be adopted globally. I look forward to applying our experiences in Fuzhou to enhance our future global offer and help us continue to deliver adaptable, inspiring and joyful meeting places.”* Cindy Andersen explained.

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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 social connections. [www.ingkacentres.com](http://www.ingkacentres.com/)

**ABOUT INGKA GROUP**

Ingka Group (Ingka Holding B.V. and its controlled entities) is one of 12 different groups of companies that own and operate IKEA retail under franchise agreements with Inter IKEA Systems B.V. Ingka Group has three business areas: IKEA Retail, Ingka Investments, and Ingka Centres. Ingka Group is a strategic partner in the IKEA franchise system, operating 378 IKEA stores in 30 countries. These IKEA stores had 706 million visits during FY20 and 3.6 billion visits to www.IKEA.com. At the end of FY20, Ingka Group had 58 smaller formats such as IKEA planning studios and IKEA shops, 45 Ingka Centres meeting places in 15 countries, 29 Distribution Centres in 18 countries and 54 Customer Distribution Centres in 16 countries. Ingka Group operates business under the IKEA vision - to create a better everyday life for the many people by offering a wide range of well-designed, functional home furnishing products at prices so low that as many people as possible can afford it.

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