**Ingka Centres continues to grow in China with a new Livat meeting place in Shanghai**

* *Marking an important milestone for Ingka Centres in China, representing a significant investment in the market.*
* *Livat Shanghai will include a 21,620 square meters* *of IKEA store, over 200,000 square metres of commercial space, and five Grade A office buildings.*

**(Shanghai, 26 September 2024)** – Today, Ingka Centres, part of Ingka Group, which also includes IKEA Retail, officially opened its tenth meeting place in China – the Livat Shanghai mixed use project, introducing a new city landmark with a distinctive Scandinavian lifestyle touch.

This is Ingka Centers’ most significant investment project in China, exceeding RMB 8 billion and a total construction area of approximately 430,000 square meters. Livat Shanghai will serve as a one-stop destination combining retail and office spaces, reflecting Ingka Centres’ long-term commitment to growth in the Chinese market. Additionally, this marks the first Livat with IKEA in Shanghai, where the two brands will work together towards a shared vision to create a better everyday life for the many people of Shanghai and its surrounding areas.

On its opening day, Livat Shanghai was bustling with visitors, signaling the excitement and demand for this type of mixed-use space. Ingka Centres’ Managing Director Cindy Andersen shared her thoughts: “*Every Livat is more than just a place to shop – it’s a space where people come together, inspired by a sense of community and countless reasons to visit. Livat Shanghai is a key milestone as we celebrate 15 years in China, and we are excited to continue our journey, bringing fresh experiences to communities and visitors.”*

Joyce Zhu, President of Ingka Centres China, added: “*Livat Shanghai will not only be a great place to meet the diverse needs of people. Through “Livat Office”, we redefine the concept of “meeting place” to the office environment. The choice of numerous esteemed business partners to establish their presence here reflects the quality and market recognition of the Livat Office Changning project, shaping it as a new landmark for urban offices. Moving forward, we will continue to strengthen our brand by sharing resources and streamlining channels to help our corporate partners achieve greater success, while attracting more top-tier companies to join and contribute to the region's economic growth.”*

In collaboration with IKEA and high-quality domestic and international tenants, Livat Shanghai will deepen its roots in the local market, creating a place of happiness and belonging for its visitors while bringing new vitality into the region’s commercial development. This vision embodies Ingka Centres' commitment to being a vibrant meeting place for the many people, where diverse communities connect, engage, and thrive together.

**Diverse and Innovative Expansion in Shanghai: Creating a Local Meeting Place Experience**

Recognizing the increasing desire for diverse offline experiences, Livat Shanghai brings together a multi-functional mix of shopping, dining, entertainment, culture, wellness, children's activities, and outdoor leisure spaces, aiming to create an all-ages-friendly, one-stop destination for lifestyle and social gatherings. Currently, Livat Shanghai hosts over 312 carefully selected brands, with approximately 71% being domestic stores including national and Shanghai first stores. Additionally, 51 international brands are debuting with flagship or concept store formats.

**Focusing on Communities, Society, and the Planet: Redefining Meaningful Commercial Spaces**

As a responsible company, Ingka Centres adheres to its “People and Planet Positive” sustainability strategy, aiming to inspire more sustainable lifestyles within society across three dimensions: healthy and sustainable living, circular and climate-positive practices, and fairness and inclusion. Each Livat project embodies this strategy by encouraging tenants and consumers to embrace sustainable living in various ways.

Livat Shanghai has unveiled the “Innovation Hub,” an inspiring space that showcases sustainable living through engaging activities, a unique concept store called “One Planet,” a café, and interactive installations, all designed to encourage the community to explore new lifestyles and connect with one another.

**A New Kind of Office Experience: Discovering Happiness Beyond Home**

In line with its vision of "creating a better everyday life for the many people," Ingka Centres proudly introduces the Livat Office in Shanghai, the first Grade A office project in China. *Livat Office* will feature five office buildings that will host both Ingka Group's coworkers and several multinational companies with shared values, all aimed at fostering a sustainable, collaborative community and energizing regional industrial development.

**－ The End －**

**About Ingka Centres**

Ingka Centres, a global real estate development and management company, is part of Ingka Group (which also includes IKEA Retail and Ingka Investments). With 50 years of experience in building and operating meeting places, Ingka Centres currently manages 35 “Meeting Places” across 13 markets worldwide, serving over 350 million visitors in fiscal year 2023.

Ingka Centres entered the Chinese market in 2009 through a strategic partnership with IKEA Retail and other partners to create omnichannel “Meeting Places” for the many people. In China, Ingka Centres operates under the brand name “Livat” and is committed to making it a leader in meeting place experiences. Currently, Ingka Centres operates 10 Livat in Wuxi, Beijing, Wuhan, Fuzhou, Changsha, Nanning, Kunming, Hefei, Xi'an, and Shanghai, with a total investment of approximately RMB 30.3 billion and a total leasable area of about 1.23 million square meters.