



Regulatory press release

29 June, 2021

Ikano Bank AB (publ), Malmö, Sweden

Ingka Group becomes 49% owner of Ikano Bank

Ingka Investments B.V. becomes part-owner of Ikano Bank AB (publ), until today wholly owned by Ikano S.A. Following approvals from relevant authorities Ingka Investments B.V. has today obtained a 49 % stake in the Bank through a directed issue of new shares by Ikano Bank.

Following approvals from the Swedish Financial Supervisory Authority (Finansinspektionen) and relevant competition authorities the transaction has been finalised between the parties. Ingka Investments B.V. has subscribed to 9,612 shares issued by Ikano Bank at a total subscription price of SEK 4,555,752,588. Ingka's investment corresponds to 49 % ownership of the Bank. Furthermore, Ingka has a call option to acquire the remaining 51 % of shares from Ikano S.A. at a later date.

Henrik Eklund, CEO, Ikano Bank, comments:

"We welcome Ingka as part-owner of the Bank. The closer partnership enables us to further accelerate our transformation to become a fully digitalised bank for the many people and deliver accessible financial services to IKEA customers, as well as to our other valued partners and customers."

Ingka Group and Ikano Bank have a longstanding commercial partnership, where Ikano Bank has served as IKEA Retail's financial service provider across eight countries for many years. The closer partnership with Ingka will enable the Bank to further accelerate its transformation and deliver accessible financial services for more of the many people. For Ingka Group this is a decisive step into financial services, a core part of Ingka Group's journey to help make IKEA more affordable, accessible and sustainable.

Ingka Group will continue to work with a range of partners across all IKEA Retail countries to deliver financial services to its customers. Ikano Bank will continue to work with its existing partners and develop other business lines delivering simple, fair and affordable services, enabling a healthy economy for the many people.

Representatives from Ingka Group will join the Board of Ikano Bank subject to completed management suitability assessment from the Swedish Financial Supervisory Authority. Information about the new board representatives will be made available at a later stage.

This announcement contains information which Ikano Bank AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation ((EU) No 596/2014 of 16 April 2014). The information was submitted for publication, through the agency of the contact person set out above, at 09.30 CET on 29 June, 2021.

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About Ikano Bank AB (publ)

Ikano Bank creates possibilities for better living by offering simple, fair and affordable services, enabling a healthy economy for the many people. Our offer includes savings and loan products for consumers, sales support services for retailers, and leasing and factoring solutions for businesses. We conduct business in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany and Austria, and are part of the Ikano Group.

About Ikano Group

At Ikano, our vision is to create possibilities for better living. We are an international group of companies active within banking, real estate, production, insurance, data analytics and retail. Ikano Group was established in 1988 and is owned by the Kamprad family. Our mission is to simplify the many people's lives so they can focus on living. We do this by



working together to create simple and meaningful solutions based on fair terms that bring value to our customers. Find out more about us on www.group.ikano

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 Centers. Ingka Group is a strategic partner in the IKEA franchise system, operating 378 IKEA stores in 31 countries. These IKEA stores had 706 million visits during FY20 and 3.6 billion visits to www.IKEA.com. 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.