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PRESS RELEASE FROM INTER IKEA GROUP, IKEA GROUP AND IKANO GROUP:

## Ingvar Kamprad has passed away

**The founder of IKEA and Ikano, and one of the greatest entrepreneurs of the 20th century, Ingvar Kamprad, has peacefully passed away, at his home in Småland, Sweden, on the 27<sup>th</sup> of January. Surrounded by his loved ones, he died at the age of 91, following a short illness.**

Ingvar Kamprad was born in 1926 in Småland in southern Sweden. At the early age of 17 he founded IKEA - the business that became his lifelong commitment. Ingvar's driving force was the vision of creating a better everyday life for the many people.

"We are deeply saddened by Ingvar's passing. We will remember his dedication and commitment to always side with the many people. To never give up, always try to become better and lead by example", says Torbjörn Lööf CEO and President of Inter IKEA Group.

Ingvar Kamprad was a great entrepreneur of the typical southern Swedish kind - hardworking and stubborn, with a lot of warmth and a playful twinkle in his eye. He worked until the very end of his life, staying true to his own motto that most things remain to be done.

Since 1988 Ingvar Kamprad did not have an operational role within IKEA but he continued to contribute to the business in the role of senior advisor, sharing his knowledge and energy with the IKEA co-workers.

"We are mourning the loss of our founder and dear friend Ingvar. His legacy will be admired for many years to come and his vision - to create a better everyday life for the many people - will continue to guide and inspire us", says Jesper Brodin, CEO and President of the IKEA Group.

"All of us in the IKEA India team are deeply saddened by the passing away of the company's founder Ingvar Kamprad. The strong vision of "creating a better everyday life for the many" and the deep passion for the customers are now the standards that will inspire and stay with us. "Most things remain undone" was one of his strongest beliefs and in India we will keep striving hard to bring his belief alive and reach the many people and provide affordable home furnishings" Peter Betzel, CEO, IKEA India



“Ingvar’s extensive knowledge and engagement over the years have been a huge source of inspiration. His heritage is always with us and we will continue to constantly search for new and better ways – to find solutions that no one else has thought of and to do great things for the many people, together”, says Lars Thorsén, CEO of Ikano Group.

Ingvar Kamprad will be missed and fondly remembered by his family and by IKEA and Ikano co-workers all over the world.

**About IKEA**

IKEA offers well-designed, functional and affordable, high-quality home furnishing, produced with care for people and the environment. There are several companies with different owners, working under the IKEA Brand, all sharing the same vision: to create a better everyday life for the many people. There are a total of 412 IKEA stores in 49 markets.

**About IKEA India:**

The IKEA vision is to create a better everyday life for the many people and we offer well-designed, functional and affordable, high quality home furnishing, produced with care for people and the environment. There are currently 403 IKEA stores in 49 countries with a sales volume of 38.3 billion euros. 936 million customers visited IKEA stores in FY17 and more than 2.3 billion people visited IKEA online. Our 194,000 co-workers from all over the world are the inner strength of IKEA, sharing fundamental humanistic values of togetherness, humbleness, simplicity, cost-consciousness and common sense.

IKEA has been sourcing from India for over 30 years for its global stores. In India, it currently has 50 suppliers with 45,000 direct employees and 400,000 people in the extended supply chain. The IKEA Group is the first major single brand retailer to get FDI approval and plans to open several stores across the main metro cities in India.

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**About Ikano Group**

Ikano Group is an international group of companies operating in the areas of finance, insurance, real estate and retail.