

Ingka Centres launches its first IKEA anchored meeting place in India

Ingka Centres, part of the Ingka Group (which also includes IKEA Retail and Ingka Investments), has today revealed plans for a major new IKEA anchored mixed-use development in Gurugram, a city southwest of New Delhi, in the state of Haryana.

The development, with a GBA of around 130,000 sq m, will complement the company's plans announced for Noida earlier this year. Reflecting the local community's need for more than shopping, the new meeting place will set the standard for the next generation of sustainable mixed-use destinations, acting as a lively gathering place for leisure, entertainment and retail in one of the world's fastest growing markets.

The estimated investment for the project is around €400 million (Rs. 3500 crores). While construction will start in early 2022, the new meeting place is expected to generate more than 2500 jobs and will contribute to further growth of organised retail in India.

Ingka Centres' move to India is a part of its strategy to expand into new markets and to shape a portfolio of retail-led destinations that are fit for the future and appeal to all.

Catering to the Gurugram and Delhi National Capital Region's growing population and built around the needs of the local community, the meeting place is expected to welcome more than 20 million people annually who will come to shop, work, eat, exercise, learn, socialise and be inspired.

Ingka Centres 52nd meeting place will offer a vibrant mix of hospitality, food and beverage, 'edutainment' learning spaces, alongside a wide retail offer anchored by an IKEA store. It is being developed to act as a local community hub, with spaces for festivals and exhibitions throughout the year. The destination is well connected to public transport and will further improve with a nearby metro line planned by city authorities to open soon, creating cleaner and greener ways of travelling to and from the new meeting place. Ingka Centres will work closely with local authorities to enable a convenient and direct access to the metro.

The new meeting place will be developed under the new Livat brand, a Swedish word that means 'a lively happening' and reflects Ingka Centre's vision to create a better everyday life by providing easy access to wellbeing, a sustainable lifestyle and belonging, while meeting everyday needs. The

brand name is connected to the company's Swedish heritage and shares common roots with IKEA's vision and values.

Cindy Andersen, Ingka Centres Managing Director, commented: *“We are on a journey to reach more people through more developments in more markets. India is an exciting opportunity for us and our partners to bring new experiences to customers and to develop meeting places that bring value to communities and the planet. We know that when it comes to retail and leisure, change is the only constant. This is why our first Livat meeting place in India will be adaptable, with multiple offerings to match consumer lifestyles long into the future. We want to create destinations that make it easier for people to live even happier, healthier and more sustainable lifestyles – this will be our goal at Gurugram.”*

Peter Betzel, CEO and CSO, IKEA India said, *“We are happy to announce our IKEA store in Gurugram together with Ingka Centres. India is an exciting country for IKEA, and we have a long-term commitment to reach the many people with our omnichannel approach. Delhi NCR will be one of our biggest and most important markets in India and we can't wait to meet and inspire the many people in that region with our beautiful, affordable, well designed and sustainable home furnishing products and solutions.”*

Health, sport, nature, and sustainability will all play a key role in the concept. Livat Gurugram will reflect best practice in energy and water efficiency. In line with Ingka Centres' people and planet positive strategy the meeting place has been awarded LEED Gold precertification, with 100 per cent water recycling, sustainable construction techniques, renewable energy sourcing and charge points for electric vehicles. Spaces designed to meet the needs of busy people will encourage relaxation, good mental health and well-being.

The new meeting place will deliver a seamless omnichannel experience for customers. From ordering goods online, to personalising their experience at the centre, or just finding their way around, digital channels will help bring together communities of interest and enrich every visit through a state-of-the-art digital infrastructure.

“We welcome IKEA and Ingka Centres to the state of Haryana. We look forward to this partnership with IKEA and Ingka Centres to build organized retail and meet the growing needs of consumers in the State and the region. The government is committed to provide best support to facilitate a smooth investment flow into the state. This project will not only establish Gurugram

as one of the newest shopping destinations but also provide employment in the region. We strongly believe in Heart 2 Heart Approach, over just having a business relation with the investors. This step is yet another validation of our development plans for the region.” **Shri Manohar Lal, Hon'ble Chief Minister of Haryana**