



**PRESS RELEASE**

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## **Mexico, welcome to the IKEA family!**

**Three years ago, Inter IKEA Systems B.V., the owner of the IKEA concept and the worldwide IKEA franchisor, decided to grant IKANO Group\* the market allocation for Mexico. Now the time has come to warmly welcome Mexico as a new retail market in the IKEA world.**

“We are very excited to bring the IKEA concept to Mexico. To offer the IKEA range of well-designed and functional home furnishing products at prices so low that as many people as possible will be able to afford them. IKANO brings a lot of experience in developing and successfully operating retail businesses, and together we are determined to make IKEA beloved and meaningful also in Mexico”, says Konrad Grüss, Managing Director, Inter IKEA Systems B.V.

During the first couple of months, the IKEA offer and products will be available via e-commerce with home delivery. The first IKEA store will open its doors in Mexico City in the first quarter of 2021, at the Encuentro Oceanía. The store will create around 350 direct jobs and more than 1,000 indirect jobs.

“We are very happy and proud to have started operations in Mexico, and we are looking forward to provide our market with the IKEA concept and products in order to create a better everyday life for the many people of Mexico,” says Malcolm Pruys, IKEA Mexico Retail Country Manager. He continues:

“We are excited to open IKEA in Mexico only three years after the decision was made to enter the Mexican market. Especially under the tough Covid-19 conditions in Mexico City. It took significant collaboration and support across the IKANO Group and the retail business to make this possible. We now look forward to opening the first store early next year,” says Malcolm Pruys.

### **For more information:**

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\*IKANO Group operates IKEA stores in Singapore, Malaysia and Thailand. With more than 6,000 co-workers in 17 countries, the Ikano Group business model is covering more than retail, with a number of companies active also within banking, real estate, production and insurance. Ikano Group was established in 1988 and is owned by the Kamprad family.

**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, operating under the IKEA trademark, all sharing the same vision: to create a better everyday life for the many people. The IKEA business was founded in Sweden in 1943.

**About Inter IKEA Group**

Inter IKEA Group includes Inter IKEA Systems B.V., IKEA of Sweden AB, IKEA Supply AG, IKEA Industry AB and their related businesses. Inter IKEA Holding B.V. is the holding company for the Inter IKEA Group.

**About the IKEA franchise system**

The IKEA retail business is operated through a franchise system with franchisees that are, among others, authorised to market and sell IKEA products from the IKEA product range within specified geographical territories. Inter IKEA Systems B.V. is the owner of the IKEA concept and worldwide IKEA franchisor, who also assigns different Inter IKEA Group companies to develop the range, supply products and deliver communication solutions. Today, 12 different groups of companies own and operate IKEA sales channels under franchise agreements with Inter IKEA Systems B.V.