

A photograph of a family of four sleeping in a bed. The bed is covered with a dark blue duvet and a pink blanket. There are several pillows in various colors (blue, white, orange, red). A large yellow duck toy is visible in the middle of the bed. The room has a window with blinds and a lamp on the wall.

IKEA Ireland Annual Summary

FINANCIAL YEAR 2025



Better Homes



7th Plan and Order Point opened in Waterford – our largest store outside of Dublin



9.5%

growth in bookings for our assembly and installation services



150,000

members added to our IKEA Family membership

Better Lives



€550k

invested in co-worker salary increases



Introduced enhanced family-friendly benefits such as Neonatal, Kinship and Carers' Leave



€11,559

raised in our first fundraising campaign with Community Connect

Better Planet



161,000

items sold through our Re-shop & Re-use hubs



39,216

Plantball meals sold



86%

of our customer deliveries completed by EVs by the end of FY25

Better Company



€247,336m

total retail sales (FY24 - €246,460m)



10.4%

increase in online sales



5.7%

increase in sales volume

The IKEA UK Financial year 2025 runs from September 2024 to August 2025. '2025' in this report refers to this time period.

Our presence in Ireland



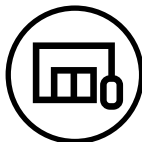
1 Full-sized Store



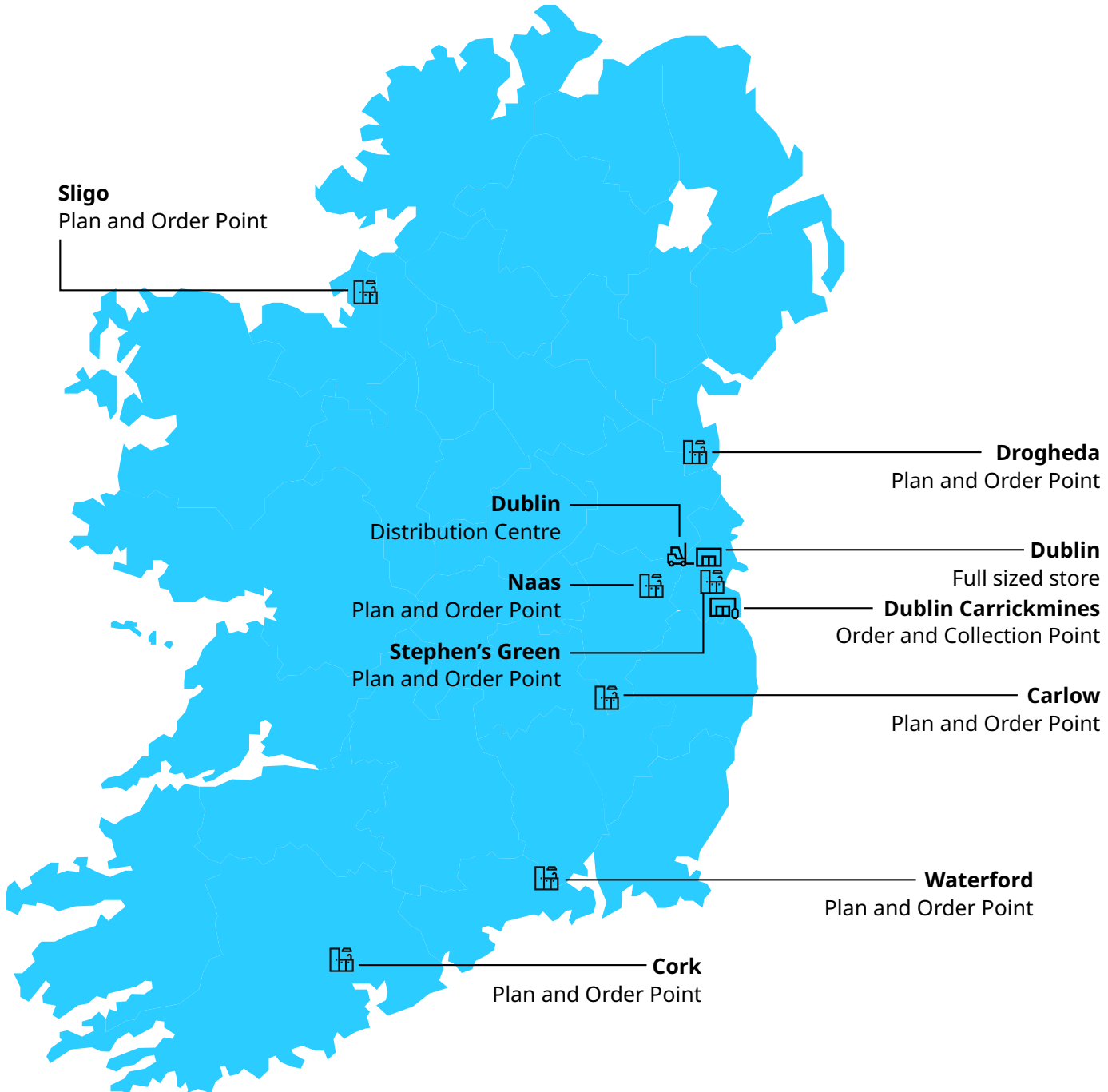
7 Plan and Order Points



1 Distribution Centre



1 Order and Collection Point



Reflections from our outgoing CEO



As I reflect on 2025, I am filled with pride for what we achieved together in Ireland. This year marks the end of my journey as CEO for IKEA in the UK and Ireland, as I take on a new chapter with IKEA Germany. Our shared commitment to creating a better everyday life for the many has never been stronger. We have built a solid foundation for the future, one rooted in sustainability, affordability, and accessibility, while continuing to meet the evolving needs of our customers and communities.

After a subdued start to the year, we saw a clear strengthening in performance as the months progressed. Driven by our three strategic pillars: Affordability, Accessibility and Sustainability, together with a strong focus on new range launches, kitchens and bedrooms, we saw momentum build over the year.

A highlight of FY25 was the opening of our seventh Plan and Order Point and largest store outside Dublin, in Waterford. This significant investment in Ireland stands as a testament to the dedication and hard work of our entire team.

The IKEA Ireland team demonstrates fantastic resilience, with an engaged and entrepreneurial mindset, and a deep sense of purpose. With a strong generation of new leaders emerging, I am confident that IKEA Ireland is well placed to meet the challenges and seize the opportunities in the years ahead.

As a retail market with huge potential, Ireland's digital engagement continues to lead, with online sales surging by 10.4% compared to FY24. This growth, fuelled by 462,729 online transactions, demonstrates our commitment to accessibility and meeting customers where they are. Visitor numbers to our stores remain high, and our introduction of additional collection points, and better delivery options makes IKEA more accessible to the many than ever before.

It has been a privilege to work in this dynamic retail market. After joining in early 2019, my co-workers and I have met the significant challenges of the pandemic and recovery from it and acceleration of our transformation as a business. With highly engaged customers and guided by our values,

we have developed new experiences and offerings that I believe are second to none. I leave with optimism for the future; guided by our strategic pillars, we continue to see strong traction both in store and online, demonstrating that we are successfully adapting to the evolving needs of the many.

While change is a natural part of any organisation's evolution, our purpose and values remain steadfast. Our Deputy CEO, Mostafa El Garaa, is leading the UK and Irish business on an interim basis ensuring continuity and maintaining the strong momentum we have built together. I am confident that the future holds tremendous opportunity for IKEA in Ireland, and I leave knowing that we are well-positioned to thrive in the years ahead.

Peter Jelkeby, CEO and Chief Sustainability Officer

Continuing our journey



It is an honour to step into the role of Interim CEO at such a pivotal moment for IKEA Ireland. I would like to thank Peter for his exceptional leadership over the past six years and for the strong foundation he leaves behind. His commitment to our people, our customers and our values has shaped a more accessible, sustainable and affordable IKEA, one ready for the future.

As we move into the next chapter, my focus is on building on this momentum. Together with our talented teams across the country, we will continue delivering on our strategic pillars, strengthening our connection with customers, and ensuring that IKEA remains a trusted partner in creating a better everyday life for the many. I look forward to working with all our co-workers, partners and communities as we take these next steps together.

Mostafa El Garaa, Interim CEO and Chief Sustainability Officer





Better Homes



Where a house becomes a home

At IKEA, our vision is to create a better everyday life for the many people. We help our customers access affordable home furnishings that are part of a sustainable approach to life. In FY25, we made exciting advances, with new store types and locations, expanded collection and delivery options, launched beautiful new ranges, and delivered campaigns that connected with many more people.

Small, and perfectly formed

In FY25 we opened our largest IKEA store outside of Dublin in Waterford. Our seventh Plan and Order Point in Ireland, located at Tramore Road Business Park is dedicated to kitchen and bedroom planning and design. Beyond design consultations, this new store offers the convenience of an Order and Collection Point, with over 100 popular items available for immediate take away, bringing IKEA closer to Waterford's doorsteps.



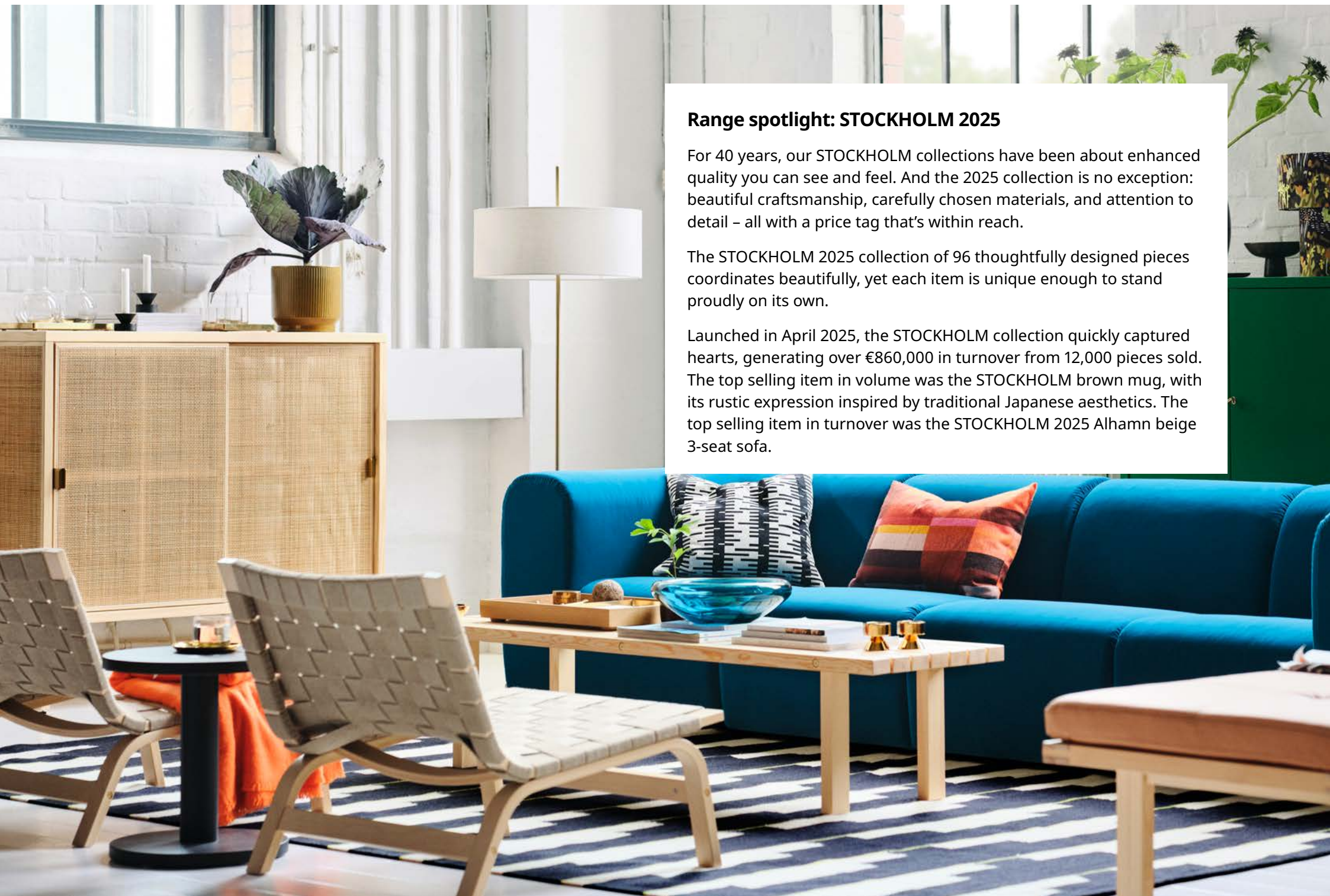
A faster route from our homes to yours

In FY24, we expanded the range of services we offer to customers to include delivery, collection, assembly, planning and installation. Our commitment to customer services resonated strongly in FY25, with uptake of our delivery, assembly, planning and installation services increasing by 20.8%, empowering 542,000 customers to create their ideal homes with ease.

At IKEA Ireland, we continue to enhance the customer experience by offering a professional assembly service that makes furnishing homes easier and more convenient for our customers. We expanded this service across Ireland in FY25 with 4,400 customers

booking an assembly and installation service which increased by 9.5% compared to FY24. 2025 also saw 3,700 customers utilising our planning, interior design or measuring services, which has increased by 14.5% from FY24

Throughout 2025, we enhanced our click-and-collect offer, enabling customers to access free, same-day collections. We also expanded our network of mobile pick-up points in small shops across Ireland. Customers can collect furniture in 29 locations across Ireland, and 600 small shops. Customers can also collect home furnishing accessory items from a range of DPD locations..



Range spotlight: STOCKHOLM 2025

For 40 years, our STOCKHOLM collections have been about enhanced quality you can see and feel. And the 2025 collection is no exception: beautiful craftsmanship, carefully chosen materials, and attention to detail – all with a price tag that’s within reach.

The STOCKHOLM 2025 collection of 96 thoughtfully designed pieces coordinates beautifully, yet each item is unique enough to stand proudly on its own.

Launched in April 2025, the STOCKHOLM collection quickly captured hearts, generating over €860,000 in turnover from 12,000 pieces sold. The top selling item in volume was the STOCKHOLM brown mug, with its rustic expression inspired by traditional Japanese aesthetics. The top selling item in turnover was the STOCKHOLM 2025 Alhamn beige 3-seat sofa.

Range spotlight: SKOGSDUVA

The SKOGSDUVA range is inspired by Swedish forests and brings playful items that are full of imagination and fantasy to children's homes, helping to "play it forward" when it comes to providing them with play essentials. In October 2024, IKEA partnered with Community Connect, Ireland's first national baby bank, to launch the range. Our campaign saw IKEA donate €1 from each sale of the new IKEA SKOGSDUVA children's range to Community Connect helping to provide pregnant mothers and vulnerable families with essential items. This campaign ran until the end of 2024 and raised €11,559.



A good night's sleep for the many

A key area of focus in FY25 was the bedroom, and the Sleep Essentials that can help everyone to have a good night's sleep. Pillow sales increased by 9%, driven by the success of our new lower priced SKOGSFRÅKEN pillow, which saw a 34% increase in pieces sold compared to the previous year.

Our commitment to affordability also brought comfort to more homes with the introduction of our lowest priced double duvet cover, CYMBALBLOMMA, which swiftly became one of the year's highest selling duvet covers, with over 4700 pieces sold.



Growing our IKEA Family

August 2024 marked a new era for our IKEA Family membership, with an enhanced rewards programme designed to offer even greater value. This initiative increased our membership by almost 150,000 new members throughout FY25, bringing our total close to an incredible one million members across Ireland.

As we look back on the first year of the IKEA Family Rewards proposition, we've seen half a million members earn points. This was on both their purchases and non-transactional engagement with our web or app, such as simply logging in to their account. More than 7% of all points we've issued have gone on to be redeemed, giving the redeeming customer their choice of a reward: food, services or simply money off their next spend. While the €10 discount on purchases remains our most popular reward since launch, the simple joy of a complimentary slice of Daim cake is a close second, showcasing the diverse appeal of our programme.



Better Lives



Everyone matters at IKEA

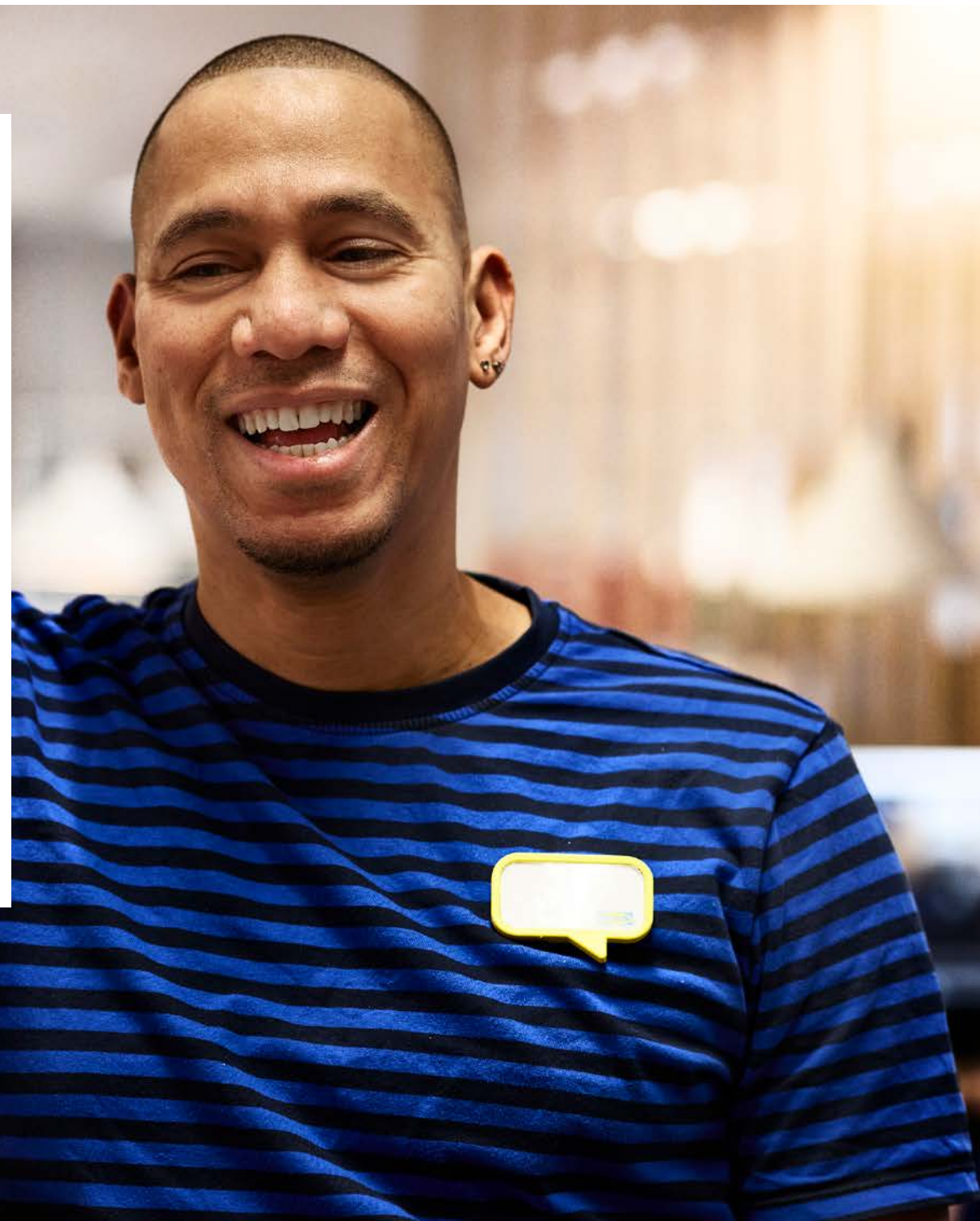
We believe in creating an environment where everyone is seen, heard and treated fairly. This applies to co-workers, customers and communities, and is reflected in our broad approach to creating a better everyday for the many people.

Investing in our co-workers

We're proud of our People Plans, which support IKEA's Growth Plan with people-centric policies, including:

- fair pay
- flexible working opportunities
- career progression locally, nationally and internationally
- enhanced parental leave
- healthy meals, including hot meals for our overnight co-workers
- life assurance and interest-free loans
- virtual GP services and an increase in mental first aiders
- increased retirement benefits.

In 2025, we proudly invested over €550k in our people, delivering a 3% increase in base pay for hourly-paid co-workers and an average 3% uplift for salaried co-workers. This commitment is reflected in our hourly rate which rose from €14.80 to €15.25, reinforcing our dedication to fair pay.

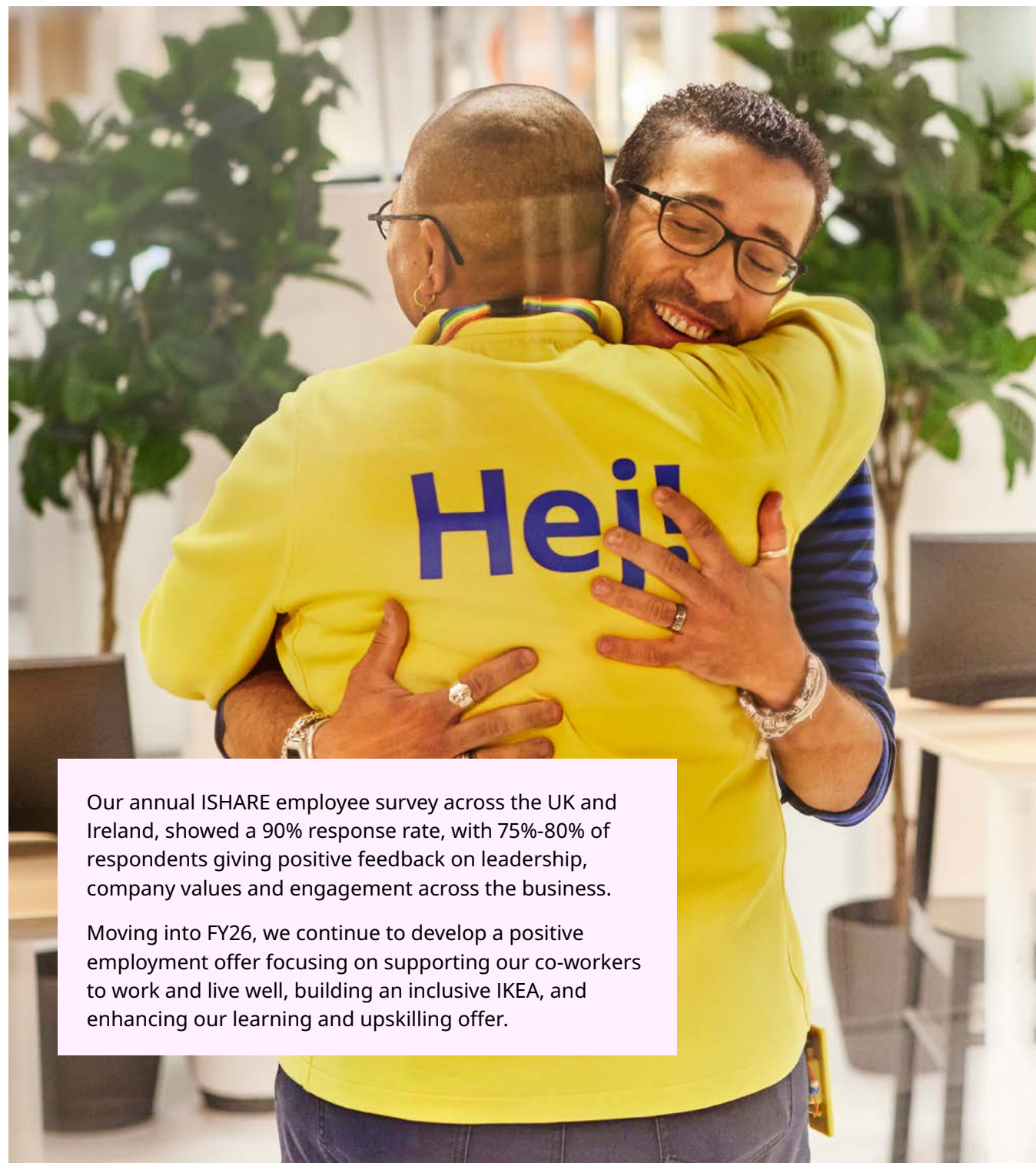


A positive working environment

During FY25, we cemented our commitment to enhancing flexible working by introducing a toolkit for leaders to help them work with their co-workers to reach fair outcomes. Co-workers can request flexible working from day one of employment, including part-time, term-time, peak time and weekend-only contracts as well as job sharing, remote working and compressed hours. Our employment offer encourages people to tailor their working arrangements to suit their personal circumstances while ensuring we meet customer needs, and support business growth.

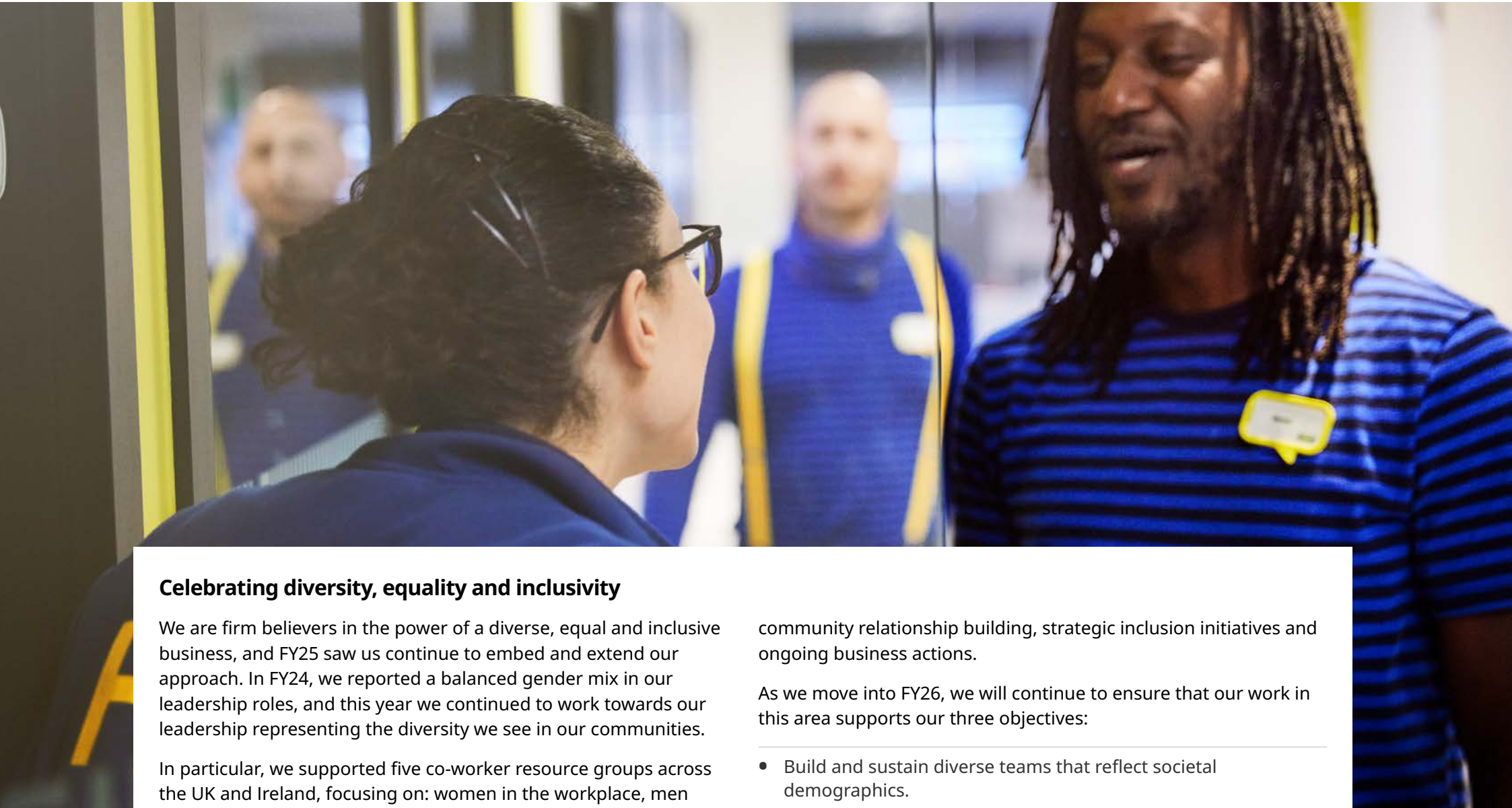
Our co-workers should feel safe, happy and healthy at work and outside work. We have relaunched our Health and Wellbeing strategy to support this, reframing our three-year action plan to achieve our vision of a healthy, sustainable and inclusive work environment. Progress in FY25 included an updated co-worker food offer, and mental first aiders in every unit. We now have 10 mental health first aiders across Ireland. We also introduced further family-friendly benefits such as Neonatal, Kinship and Carers' Leave and enhanced our existing Parental Leave policies.

Upskilling is an important part of our offer – we value our co-workers and want them to fulfil their potential within the business. This year, we have developed more opportunities for our co-workers to upskill and advance, with job profiles that describe the responsibilities, skills, and expectations of a role at each level, helping employees understand how they can grow and progress over time.



Our annual ISHARE employee survey across the UK and Ireland, showed a 90% response rate, with 75%-80% of respondents giving positive feedback on leadership, company values and engagement across the business.

Moving into FY26, we continue to develop a positive employment offer focusing on supporting our co-workers to work and live well, building an inclusive IKEA, and enhancing our learning and upskilling offer.



Celebrating diversity, equality and inclusivity

We are firm believers in the power of a diverse, equal and inclusive business, and FY25 saw us continue to embed and extend our approach. In FY24, we reported a balanced gender mix in our leadership roles, and this year we continued to work towards our leadership representing the diversity we see in our communities.

In particular, we supported five co-worker resource groups across the UK and Ireland, focusing on: women in the workplace, men in the workplace, ethnicity and race, LGBTQ+, and disability in the workplace. We are proud that these groups have more than 500 members across the employee networks and that 50% of our Country Management Team support the groups as senior sponsors. Together, our co-workers in these groups influence

community relationship building, strategic inclusion initiatives and ongoing business actions.

As we move into FY26, we will continue to ensure that our work in this area supports our three objectives:

- Build and sustain diverse teams that reflect societal demographics.
- Create an inclusive IKEA where everyone can be their unique selves, grow and thrive.
- Introduce more people to the IKEA brand, our products and the value we represent.

Better Neighbourhoods

We believe everyone deserves a place to call home, and helping make that possible for the many sits at the heart of our purpose. Our Better Neighbourhoods approach is a global framework that helps us build meaningful engagement in the places where IKEA is present, supporting our work with customers, co-workers, partners and local communities.

Building on this approach, we focus on long-term partnerships that are shaped by the needs and insights of our charity partners. By bringing the expertise of our co-workers, including home furnishing design, life-at-home knowledge and practical skills, we help create solutions that make a real and lasting impact.

In 2022, we embarked on a long-term partnership with [Focus Ireland](#) to address the escalating housing crisis. With an increasing number of households on social housing waiting lists and a rise in homelessness, our collaboration aims to make a significant impact. We continue to fund Focus Ireland's front-line services and have also developed a Housing Navigators training program for our co-workers. This initiative equips them with the knowledge to understand the housing crisis and guide affected individuals to the appropriate support. Our partnership also emphasizes public engagement to highlight the issue of hidden homelessness and challenge the associated stigmas. By raising awareness, we hope to change perceptions and foster a more compassionate understanding of this complex issue.



We are also incredibly proud of the launch of our partnership with Community Connect in FY25. As Irish families navigate the intensifying cost-of-living crisis, the demand for essential baby items through Community Connect, Ireland's national baby bank has surged by an alarming 50% over the past year. IKEA supports with financial donations from our SKOGSDUVA good cause campaign as well as product donations and co-worker volunteering.



At IKEA, we believe every child deserves a safe and comfortable start in life. By working with baby bank charities, such as Community Connect, we are able to support families facing hardship by providing essential items. This partnership is more than just donations, it's about creating a lasting impact for families in our community.

Jayne Owen Gauld - IKEA Dublin Market Manager





Alongside these national partnerships, every IKEA unit across Ireland is also empowered and encouraged to engage with local community projects. In FY25, our co-workers actively participated in the transformation of community centres, collected donations for their local baby banks and provided valuable assistance in home makeovers for people who are struggling to make a house a home. This local engagement underscores our commitment to making a positive impact at the grassroots level, fostering meaningful connections within the communities where we work. For example, at our Ballymun store, we continue to support St. Finbarr Boys National School and the Poppintree Youth Project.

In FY25, we proudly partnered with ECO UNESCO Young Environmentalist awards (YEA) to sponsor an award to promote youth engagement in sustainable initiatives. Within this

partnership, we supported the transformation of the existing community room within Mercy College Coolock, this is a shared space between the school and community groups. The room provides vital resources such as breakfast club, hosting wellbeing groups and community events and meetings such as yoga and knitting clubs. Making it a comfortable space that reflects positively on both the school environment and local community.

We also supported Coolmine Lodge which hosts a 6-month residential treatment programme for men who are working toward an independent life free from addiction. IKEA played a part in transforming a community room where families could meet with their loved ones who are receiving treatment in a safe and comfortable environment.



Better Planet





A positive impact for the many people

Contributing to creating a better planet for the many people – that's what drives IKEA. More sustainable choices and healthier living sit at the heart of this vision. In FY25 we made significant progress in the work to reduce our environmental impact and build circularity into the business. In particular, we focused on three areas, growing our electric vehicle network, improving facilities and recycling, and Re-shop and Re-use.

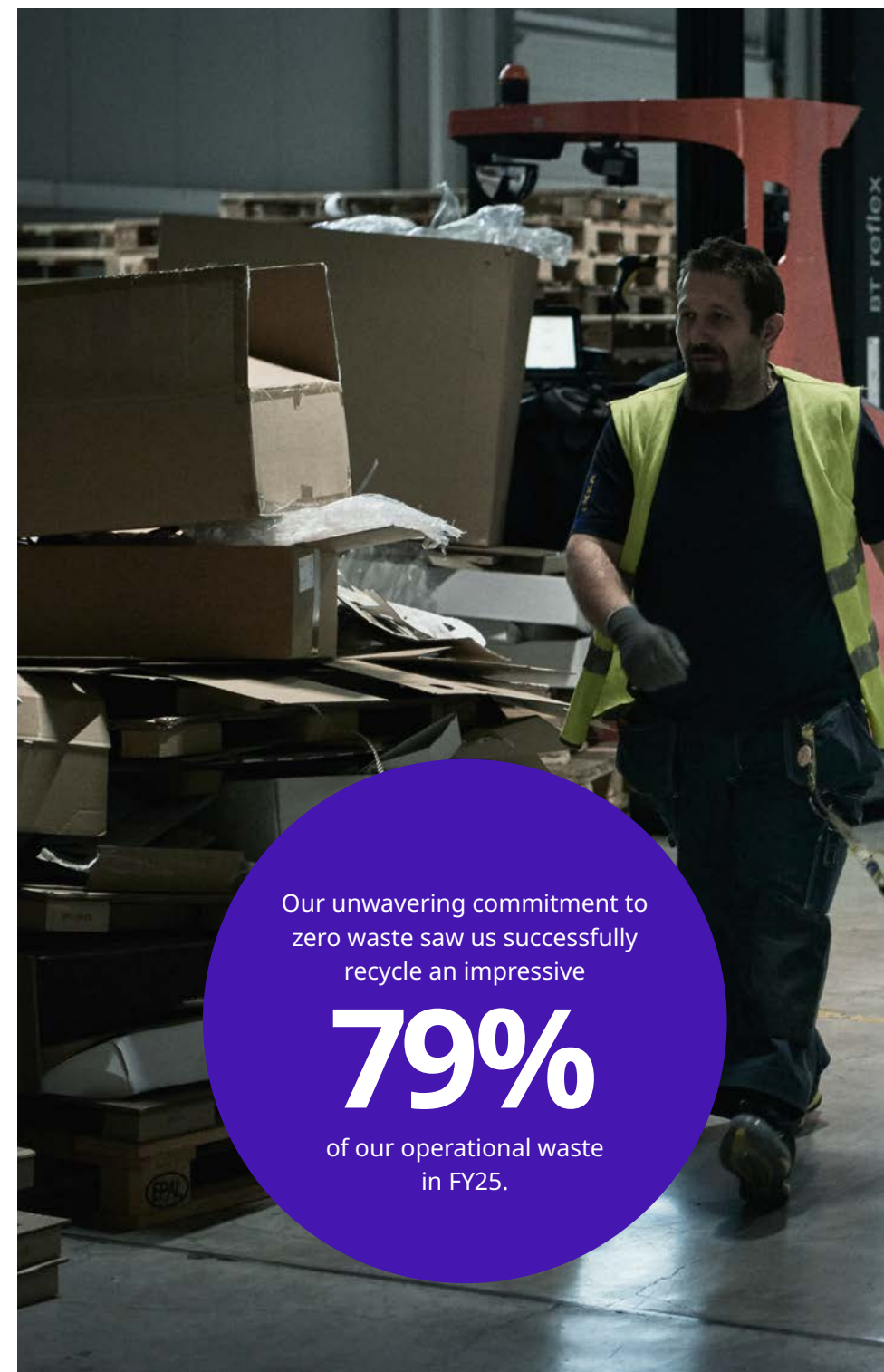


Driving electric vehicle use forward

Following an initial investment in FY23 and an accelerated rollout in FY24, we continued to invest in our electric vehicle (EV) fleet. Our drive towards sustainable logistics accelerated in FY25, ending our financial year with an impressive 86% of our customer deliveries completed by EVs, compared to 50% in FY24.

For FY26, we will continue our mission towards achieving over 90% EV deliveries by:

- Investing in expanding our fleet of EV trucks and vans
- Rolling out a network and partnership approach to on-road charging
- Creating more charging infrastructure for units in target geographical areas
- Upgrading existing charging infrastructure to ensure we have the latest charging technology
- Continuing our strong partnership approach with our transport service partners



Our unwavering commitment to zero waste saw us successfully recycle an impressive

79%

of our operational waste in FY25.

Food for thought

Our fantastic food range is one of the reasons customers love IKEA. So, managing food waste is an important part of reducing our impact on the planet.

While our food waste reduction rate of 65.54% in FY25 was a slight adjustment from FY24's 66%, primarily influenced by new store openings and increased activity, we remain steadfast in our ambition for further reductions. This underscores our continuous efforts to reduce waste in a growing business environment.

We continue to explore ways we can reduce food waste further and are piloting a global tool which allows us to track post-consumer waste during FY26 in one of our units. The results of this pilot will give insights into what are the key reasons for leftovers and the need to throw them away.

We also continue to develop our plant-based meals to help reduce our environmental impact. In Ireland, we sold 39,216 Plantball meals and 26,971 plant-rich dishes, which represented 7.78% of all hot dishes sold in FY25. In our Bistro hot snacks offer, 21.84% of sales were plant rich.



The second life of our furniture

In FY25, we gave

29,577 parts

to customers online and in store
free of charge.

Increasing affordability with Re-shop and Re-use

Our purpose is to create a better life for the many people. As budgets continue to be squeezed, it has become even more important to make sure we offer good quality home furnishings at prices that people can afford, and we enable products to have a second and potentially, third life. Our Re-shop and Re-use offer significantly lowers the entry point for customers, and this is thriving, particularly with attractive second-hand room sets, helping us to grow our circular services.

In FY25, we sold 161,000 items in Ireland through Re-shop and Re-use, with 10,000 items sold online, compared to 4,900 in FY24.

In FY26, we will continue to grow the Buy-back and Re-sell services through home furnishing accessories and continue to make our business-to-business service and Buy-back more accessible to our customers. Our Re-shop and Re-use online services will be a focus point, helping to drive increased store visits.

Spare parts are a critical part of our customer service approach, where easy access to spare or missing parts prevents products from going to waste. We also use spare parts in our own operations to repackage items and put them back into stock. Our sales teams also use the spare parts for our showroom displays, utilising the spare parts library rather than build a completely new item.

Because your IKEA furniture deserves a second life

Better Company





Investing in a better future

IKEA's mission is to offer a wide range of well-designed, functional home furnishing products at prices so low that as many people as possible can afford them. This is long-term work that requires sustained investment across our three strategic pillars: Affordability, Accessibility and Sustainability.

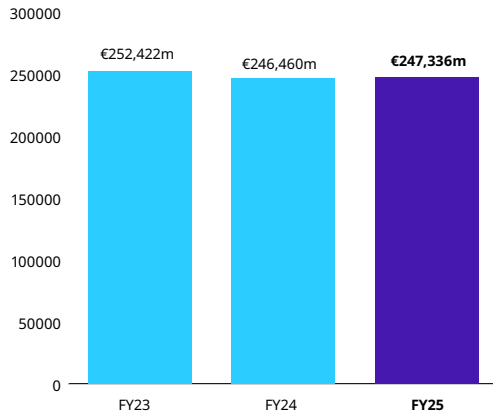
In FY24, our primary focus was on affordability, with an investment of €10 million in lowering prices for our customers in Ireland. This reinforced our commitment to supporting households during a challenging economic environment, while maintaining a stable and resilient business.

Building on this in FY25, we made significant progress in strengthening accessibility for the many people. This included opening new stores, expanding our collection points and further improving our online experience. Looking ahead, we will continue to invest in accessibility alongside our ongoing focus on sustainability, through initiatives such as the transition to electric vehicles and greater use of renewable heating and cooling solutions, as well as continued investment in our people and the communities in which we operate.

Financial Performance

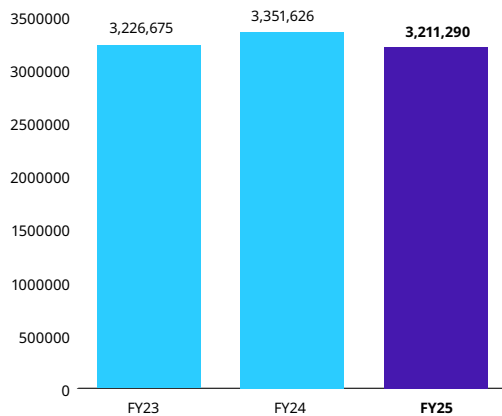
Total sales in Ireland:

Turnover (million Euros)



Store visits FY25

(million visitors)



*Our store visits data was compiled using a Real Time Visitor Counter (RTVC) which we transitioned to in FY25. The figures may not be comparable with previous years.

Operating profit FY25

(million Euros)

€16.53m

Operating profit FY24

€7,014m

Operating profit FY23

€22.4m

Online transactions FY25



462,729

(+ 25.4% vs FY24)

Online sales



+10.4%

vs FY24

Sales volume

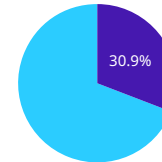


+5.7%

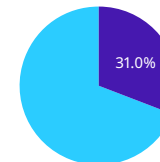
vs FY24

Gross margin FY25

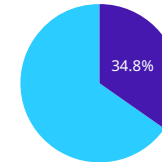
34.8%



FY23



FY24

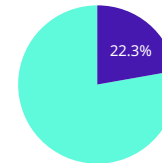


FY25

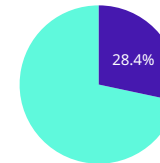
Operating cost ratio FY25

28.4%

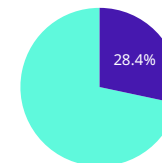
Operating costs percentage of total sales



FY23



FY24

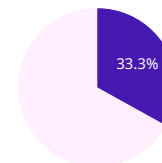


FY25

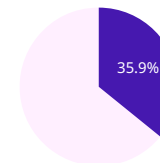
Online share FY25

39.5%

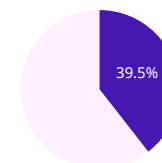
Share of online sales of total sales



FY23



FY24



FY25

Focus on long-term growth

Retail sales for FY25 delivered modest growth, reaching €247.3 million (FY24: €246.5 million). More importantly, sales volumes increased by 5.7% year-on-year, demonstrating a strong customer response to the price investments made in FY24. Online performance was particularly robust, with online sales volumes up 17.2% and online sales value up 10.4%, highlighting a strong return on our investments in improving accessibility.

Sales were subdued in the first half of the year, reflecting the significant price reductions implemented in the second half of FY24. Encouragingly, performance strengthened markedly in the final quarter of FY25. This positive trajectory has continued into the first quarter of FY26, indicating a solid and improving return on our continued focus on affordability and accessibility.



“Throughout FY25, we remained firmly committed to investing in the Irish market, strengthening our accessibility, affordability and sustainability agenda for the many people. At the same time, disciplined cost management has ensured IKEA Ireland remains a stable and resilient business, creating long-term growth and value for our customers, co-workers and communities.”

Constantinos Mourouzides, Chief Financial Officer

Cost discipline and operational efficiency

Cost consciousness is one of our core values and a fundamental part of our DNA as a business. To support our continued investments in Affordability, Accessibility and Sustainability, we maintain a strong focus on keeping costs low through disciplined and proactive cost management.

Our efforts are centred on three key areas:

- Optimising the use of our assets by ensuring every square metre delivers value
- Driving operational efficiencies by removing non-value adding activities and costs
- Reducing external spend by identifying cost saving opportunities with both existing and new suppliers



In FY25, we further strengthened the operational efficiency of our Central Distribution Centre to ensure timely and cost-effective fulfilment of online orders. As a result, centrally delivered sales volumes increased by 23%, contributing significantly both to the overall growth in online sales and to the improvement in our Gross Margin.

We also made significant progress in driving cost efficiencies across our operations. Despite ongoing inflationary pressures and higher operating costs associated with the increase in sales volumes, we maintained an operating cost ratio of 28.4% in FY25. This reflects the strength of our cost discipline and the effectiveness of our efficiency measures.

As a result, our operating profit increased to €16.2 million, representing 6.6% of sales. This marks a substantial improvement compared with the previous year, when operating profit was €7.014 million, or 2.8% of sales.



Reinvesting for sustainable growth

Our people make our business. Ensuring better lives for our co-workers is one of our principal areas of investment. We pay fairly, offer enhanced benefits, invest in upskilling and ensure that we retain the best people in all areas of the business. It's thanks to our entire workforce that our customers have such great experiences in store and online, benefitting from the accessibility, affordability and sustainability that drives us all.

And, of course our profits are only used in two ways. The majority of our profits are reinvested in the business. That's how we continue to offer a better everyday life for the many people and a portion of our profits are also shared with the INGKA Foundation, which supports the [IKEA Foundation's](#) vital charitable work.





About IKEA

IKEA was founded in Älmhult, Sweden by Ingvar Kamprad in 1943. Since then, we've gone from being a tiny mail-order company, to becoming one of the most well-known home furnishing brands in the world.

Our vision

To create a better everyday life for the many people. Our vision influences everything we do. The products we develop, the ideas we share and the materials we use.

Our business idea

To offer a wide range of well designed, functional home furnishing products at prices so low that as many people as possible will be able to afford them Our business idea captures the essence of IKEA. It also captures our never-ending desire to improve all aspect of our product offer – and still being able to keep on lowering our prices. In today's world, where more and more people live in small spaces in big cities, our business idea is more valid than ever.

Our heritage

Ingvar Kamprad founded IKEA when he was 17 years old. Kamprad sold household products, such as pens, wallets and picture frames. The landscape in Småland at the time was stony and barren. During Ingvar's early life, people had very little means and had to make do with things on hand. Smålanders are therefore said to be thrifty and innovative and take a practical approach to solving everyday problems. This heritage is one of the explanations for our approach to our work and our success.

The IKEA value chain

The IKEA value chain is our circle of life. It starts with listening to our customers to understand their needs and dreams and listen to their feedback. The next step is when we use that knowledge to design and create products. We always strive to develop the IKEA products on the

factory floor, and then go into full scale manufacturing. Next comes packaging and distribution where we do everything we can to transport the products as cost efficiently and as sustainable as possible. As the products reach the different sales channels, we use different ways to inspire and interact with people so they discover and hopefully buy our products. Then, once again, we're back where we started – listening to and learning from both existing and potential customers. At the centre of it all is our vision to create a better everyday life for the many people.

Our culture and values

A strong IKEA business is dependent on a strong IKEA culture. It contributes significantly to a more efficient and effective IKEA organisation, which in turn sets us apart from others and helps us make a better IKEA for more of the many people. Our values are the compass that guides us in our everyday ways of being and doing things. Our culture is formed when we put these values into action.

The 8 IKEA Key Values are:

- Togetherness
- Caring for people and planet
- Cost-consciousness
- Simplicity
- Renew and improve
- Different with a meaning
- Give and take responsibility
- Lead by example

About Ingka: One brand, many companies

Today, IKEA is a franchise business, with many companies operating under one IKEA brand. Inter IKEA Systems B.V. is the franchisor, responsible for continuously developing the IKEA Concept and ensuring its implementation in new and existing markets.

Ingka Group

Ingka Group, which IKEA Ireland is a part of, is the largest IKEA franchisee and represents about 90% of IKEA retail sales. Ingka Group operates 411 IKEA stores and other store formats across 32 markets, as well as IKEA ecommerce and digital solutions.

Ownership structure

The Ingka Group of companies (Ingka Holding B.V. and its controlled entities) has an ownership structure that ensures independence and a long-term approach. Ingka Foundation in the Netherlands is the sole owner of Ingka Group. The Foundation does not have any owners; it owns itself. It also does not have any beneficial owners but holds its assets only on its own behalf. This means that nobody is entitled to the assets of Ingka Foundation. Its' funds can only be used in two ways: it can be reinvested in the Ingka Group or donated for charitable purposes through the IKEA Foundation.

IKEA Foundation

IKEA Foundation is a philanthropic organisation that provides grants for

programs that help families living in poverty afford a better everyday life, and fight and cope with climate change. It is funded by Ingka Foundation and is independent of the IKEA retail business. Generally, they have a budget of around €200 million each year.

Ingka Group's three businesses

Ingka Group is made up of three businesses, working closely together:

IKEA Retail is the core business and continues to expand with new IKEA stores in different sizes and formats, fulfilment units and digital solutions. IKEA Ireland is part of this core business.

Ingka Centres is one of the world's largest shopping centre businesses, with vibrant meeting places across Europe and China.

Ingka Investments makes purpose-led investments and acquisitions to secure long-term financial independence and support growth and sustainability commitments.

IKEA Ireland

IKEA Ireland runs the IKEA business, sales, and marketing of IKEA products and services in Ireland, with a responsibility for the IKEA brand in Ireland. We are a part of Ingka Group and operate and develop all IKEA stores, units and distribution centres in Ireland.



Governance



IKEA Ireland Country Board is responsible for the formal conduct of IKEA Ireland. The Board has the formal approval right for investment requests within the set thresholds. It approves the IKEA Ireland business plan and the financial plan and frames. The board is also accountable for people, organisational and structural decisions.

IKEA Ireland Retail Council supports the retail home furnishing movements with growth, commercial, range and meeting the customer in focus. IKEA Ireland Retail Council recommends for approval in the IKEA Ireland Board the market business plan and market specific directions and goals.

IKEA UK and Ireland Management Team lead and steer the business in the UK and Ireland from a strategic, operational and performance perspective, short as well as long-term.

Functional Managers have delegated authority and accountability within their respective functional area of responsibility. When relevant they lead functional leadership teams.

Area and Market Managers have delegated authority and accountability

within their respective Area or Market. Market Managers lead the respective Market Management Teams.

Business Committees and Councils are cross-functional collaboration and decision-making bodies. They have a delegated mandate from the Management Team to develop, implement and follow up strategic, operational and tactical plans in order to meet goals set as part of the business plan and the long-term direction of the company.

Market Councils are collaboration forums between Functions and Market Management Teams. They follow up performance within a specific market and develop and implement strategic, operational and tactical plans in order to meet goals set as part of the business plan and the long-term direction of the specific market.

Time limited Steering and Working Groups are teams assigned to focus on specific business opportunities or challenges. The teams work on behalf of and report results to the relevant decision-making body.

Management Team



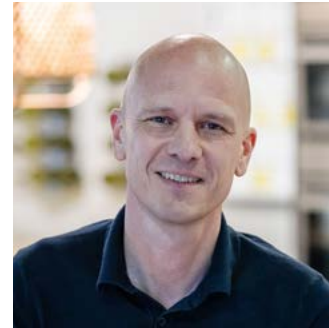
Mostafa El Garaa
Interim CEO and Chief Sustainability Officer



Constantinos Mourouzides
Chief Financial Officer



Laura Vincente Cerqueira Fernandes
Country Commercial Manager



Darren Taylor
Country People and Culture Manager



Kym Bradbury
Country Communications Manager



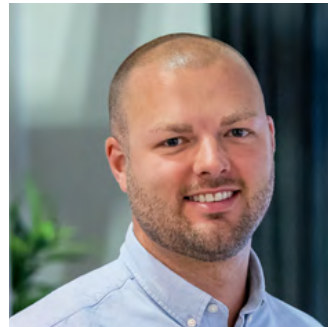
Youssef Zouhair
Country Customer Fulfilment Manager



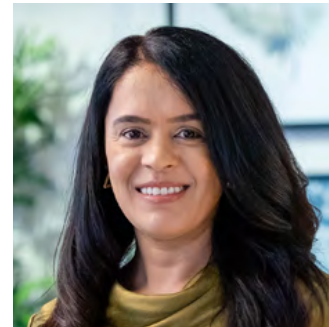
Donna Moore
Country Digital Manager



Martyn Allan
Market Area Manager



Jakob Bertilsson
Market Area Manager



Salma Azad
Market Area Manager



Starr McLean
Assistant to Retail Management Team

