

NEWS RELEASE

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Headline:

Ingka Investments invests \$22.5M in leading fintech company, Jifiti, for minority stake

Subhead:

Ingka Investments broadens its financial services activities through an investment of \$22.5M in fintech company, Jifiti. The deal gives Ingka Investments a minority stake in the global point-of-sale financing company.

COLUMBUS, Ohio, August 31, 2021 - Ingka Investments, the investment arm of Ingka Group, owner and operator of 389 IKEA stores and e-commerce in 32 countries, and Jifiti, a leading fintech company, today announced that Ingka Investments has invested US\$22.5M in Jifiti, for a minority stake in the company.

Jifiti facilitates white-labeled point-of-sale financing solutions for banks, lenders and merchants. The investment is a recognition of the added value that Jifiti brings to the industry as a whole and will contribute to the wider IKEA Financial Services offer.

“Ingka Group is taking decisive steps into financial services, and a core part of our journey is to help make IKEA more affordable and accessible for our customers. This deal will further our integration of easily accessible financing solutions into the IKEA offering. Our investment in Jifiti is another exciting step for Ingka Investments as it follows our recent other financial services investment in Ikano Bank. We are confident this new investment will support us even more in becoming a life-long partner to our customers, by helping to improve their life at home and grow their businesses”, stated Krister Mattsson, Managing Director of Ingka Investments.

Ingka Group and Jifiti have a long-standing commercial partnership with Jifiti acting as a facilitator of IKEA Retail’s and consumer financing services. IKEA, with their local banking partners in Spain, France, Portugal and Belgium have already been offering financing in their stores via the Jifiti platform since 2019 and are now rolling out into other countries. The aim is to have the Jifiti platform facilitate the IKEA in-store and e-commerce point-of-sale financing across markets. Ingka Group and Jifiti will collaborate to develop and extend IKEA Retail’s financial services to its 706 million annual in-store customers and 3.6 billion e-commerce visitors worldwide.

“When two companies as aligned as Jifiti and Ingka Group take their partnership to the next level through investment, it signals the first of many exciting changes in the landscape of the industry,” said Yaacov Martin, CEO and Co-Founder of Jifiti. *“This investment will empower both our organizations to achieve our goals in the point-of-sale financing space, and fuel Jifiti’s technological and international growth. A partnership, such as ours, that serves the vision and*

purpose of both parties is poised for success and will have a positive impact on the BNPL industry.”

Jifiti’s white-labeled platform enables leading banks, lenders and merchants to easily and seamlessly deploy BNPL (*buy now pay later*) programs at any merchant’s point-of-sale, online and in-store. Jifiti will be using the investment from Ingka Group to embark on their next growth phase and achieve their goal of becoming the market-leading point-of-sale financing platform. The company plans to enhance its technological and product development, and scale internationally to new markets. Jifiti is, and will remain, bank, card network and retailer agnostic, and will retain full independence and control over its operations.

The investment is the latest in a series of investments made by Ingka Group that will strengthen its core IKEA retail business by investing in innovative companies in areas such as digitalization, customer fulfilment, fintech and sustainability, that support its ongoing transformation to become ever more affordable, accessible and sustainable.

About Jifiti

Jifiti’s point-of-sale financing platform provides banks, lenders and merchants with state-of-the-art technology to seamlessly deploy their competitive consumer loan programs at any merchant’s point of sale online and in-store. The platform is white-labeled and scalable. With its multinational presence, Jifiti provides cross-border BNPL financing solutions to global brands. Jifiti works with leading financial institutions including Mastercard, Citizens Bank, CaixaBank and Crédit Agricole, and retailers such as IKEA, Walmart and others worldwide.

For more information, please visit www.jifiti.com or email hello@jifiti.com.

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 Centres. Ingka Group is a strategic partner in the IKEA franchise system, operating 389 IKEA stores in 32 countries. These IKEA stores had 706 million visits during FY20 and 3.6 billion visits to www.IKEA.com.

Ingka Investments invests to fulfil the IKEA vision to create a better everyday life for the many people and invests in innovative companies that share our values and our ambition to have a positive impact on people and planet. Ingka Investments makes majority and minority investments in cutting-edge companies, including start-ups, that can create synergies or are important for our core business. This allows Ingka Group to be as relevant as ever with respect to our core business, and to broaden our investment landscape and diversify our financial risk and return profile.

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