



Press release

18 March 2025

Ikano Bank AB (publ), Malmö, Sweden

Ikano Bank reorganises to create conditions for future growth – reduces the number of employees

As part of the work to create a more efficient organisation and secure long-term growth, Ikano Bank has initiated negotiations with trade unions regarding a reorganisation and a reduction of approximately 200 employees in the Bank. Out of these 200, approximately 120 employees in Sweden are affected.

"We understand that this creates a great deal of concern and uncertainty for many co-workers. We will support all impacted co-workers in the best possible way during this change – always guided by our culture and values. Our ambition is to implement the proposed changes before mid-year 2025." says Niclas Olsson, acting CEO of Ikano Bank.

Ikano Bank is a stable bank with one strong owner. During the fall of 2024, the Bank became a wholly owned subsidiary within Ingka Group, which represents about 90 percent of all IKEA retail sales. Since then, the work to turn around the company's financial performance and create conditions for a sustainable and profitable development has continued. The Bank is well-capitalised and has strong liquidity, which provides room to implement these measures that are deemed necessary to create conditions for future growth.

This is information that Ikano Bank AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, on 18 March 2025 at 10:00 am CET.

For more information

Niclas Olsson, acting CEO

Katarina Erichs Emilson, Head of Communications

email: communication @ikano.se

About Ikano Bank AB (publ)

Ikano Bank creates possibilities for better living by offering simple, fair, and affordable services, enabling a healthy economy for the many people and businesses. Its offer includes savings and loan products for consumers, sales support services for retailers, and leasing and factoring solutions for businesses. Ikano Bank operates in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany and Austria, and is a part of Ingka Group. Ikano Bank's head office is located in Malmö, Sweden and the company is registered in Älmhult, Sweden where the business was once founded.