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IKEA Canada to purchase second wind farm in Alberta

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[National] Investment reaffirms IKEA Group's commitment to produce more renewable energy than it consumes by 2020.

Burlington, ON – IKEA Canada has signed agreements to acquire an 88MW wind farm located near Drumheller, Alberta approximately 130km east of Calgary. Consisting of 55 turbines, the Wintering Hills wind farm will generate 275 million kWh (kilowatt hours) of energy, the equivalent to the electricity consumption of 54 IKEA stores or nearly 26,000 Canadian households.

"We are committed to having a positive impact on people and the planet," said Brendan Seale, Sustainability Manager, IKEA Canada. "This investment in renewable energy supports our business and moves us closer to our global ambition to produce more renewable energy than we consume by 2020."

This is IKEA Canada's second such investment in renewable energy in Alberta following the purchase of a 46MW wind farm in Pincher Creek in 2013. Together, these two wind farms will produce the equivalent of more than four times the energy that IKEA Group operations consume in Canada.

This wind farm investment is part of a broader investment approach to support core business and strategic objectives. The completion of the transaction is expected in two to three weeks pending customary closing conditions.

IKEA Group has allocated over EUR 3 billion to become resource and energy independent. Since 2009, the IKEA Group has invested EUR 1.5 billion in renewable energy and has committed an additional EUR 600 million for investments in wind and solar.

The company recently announced a financial frame of EUR 1 billion to secure a long-term supply of sustainable materials by investing in forestry as well as companies active in recycling, renewable energy development and biomaterial developments. IKEA Group already owns forests in Eastern Europe and is looking at expanding its forestry portfolio to North America.

The IKEA Group's sustainability direction, as outlined in its 'People and Planet Positive' strategy, is to inspire and enable millions of people to live a more sustainable life at home; to pursue resource and energy independence; and to take the lead in creating a better life for people and communities.

ABOUT IKEA CANADA

IKEA Group is a leading home furnishing retailer with 343 stores in more than 28 countries worldwide, which are visited by 783 million people every year. IKEA Canada has 12 stores, an eCommerce virtual store, 6 Pick-up and order points and four Collection Points. The company also recently announced plans to open stores in Halifax and Quebec City. Last year, IKEA Canada welcomed 28 million visitors to its stores and 88 million visitors to the IKEA.ca website. Founded in 1943, IKEA's business philosophy is to offer a wide range of products of good design and function at prices so low, the majority of people can afford them. For more information on IKEA Canada, please visit: www.IKEA.ca.

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About the IKEA Group



Get an inside look at what we do by exploring About the IKEA Group. Here you'll find out how we design and develop our products, what's it like to work for us, and a lot more.

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People & Planet



We have a strong tradition of working with sustainability. Find out more information in our People and Planet section.

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