



IKEA Group

26<sup>th</sup> August 2014

PRESS RELEASE

**IKEA GreenTech invests in innovative technology to expand design potential of energy efficient LEDs.**

IKEA GreenTech, an IKEA Group venture capital company, announced today that it has invested in Design LED Products Ltd, a Scottish company with a unique technology for a whole new generation of lighting products using energy efficient “light tiles” – LEDs embedded into clear resins and films. The tiles are unique as they are extremely thin, flexible and low cost and can be seamlessly joined together in exciting new designs.

The investment will support the delivery of the IKEA Group Sustainability Strategy, People & Planet Positive, which includes goals to enable customers to save energy and live more sustainably at home.

“This technology opens up fantastic possibilities for innovative designs using energy efficient LEDs. The partnership is a clear strategic fit for IKEA and our goal to make living sustainably affordable and attractive for millions of people,” says **Christian Ehrenborg, Managing Director, IKEA GreenTech AB**

LED lights use 85% less energy than incandescent bulbs and last 20 times longer. IKEA will switch its entire lighting range to the technology by September 2015.

The investment will enable Design LED to expand its business and to increase its offer of products that can be used in lighting designs for the home.

“This strategic investment allows Design LED to significantly accelerate plans to deliver highly differentiated products to an international market desperate to conserve energy, and hungry for exciting new form factors in LED lighting” says **Stuart Bain, CEO, Design LED Products Ltd**

Existing Design LED Products shareholders also invested alongside IKEA GreenTech, including most significantly Scottish Enterprise, via its investment arm the Scottish Investment Bank. A number of Scottish “business angel” investment groups also participated in this investment round, including Strathtay Ventures, Tricap Ventures, and Highland Ventures.



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### **About Design LED Products Ltd,**

Design LED, head-quartered in Livingston near Edinburgh, Scotland, is an internationally regarded LED lighting system technology business. The company is taking unique and innovative products to a global lighting market, which itself is growing rapidly on the back of international government and environmental legislation and increasing consumer demand for low energy, highly differentiated and low cost lighting solutions

More information about Design LED Products Ltd is available at <http://designledproducts.com>

### **About IKEA GreenTech AB**

IKEA GreenTech was established in 2008 and focuses mainly on the EU area. The company is wholly own by IKEA AB with the aim to explore and invest in companies and funds that will help IKEA Group to deliver on its sustainability strategy, *People & Planet Positive*.

IKEA GreenTech has made investments in the following companies; Exibea AB (energy management, Sweden), BoFood AB (vegetarian food, Sweden), DyeCoo Textile Systems (waterless dyeing, The Netherlands), EI-Seed Corp (LED-technology, Japan), Alelion Batteries AB (energy storage, Sweden) and Mountain Cleantech Fund II (Cleantech Growth Fund in the DE/AT/CH region).

More information about IKEA GreenTech is available at <http://www.ikea.greentechab.com>

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