

## MEDIA RELEASE

# Lendlease welcomes IKEA's new concept store at Jem

**Singapore, 11 May 2020** – Lendlease is pleased to welcome IKEA – the world's largest home furnishing retailer – as a new anchor tenant at Jem. IKEA has chosen to launch its first small-store in-mall concept in Southeast Asia at Jem, joining the ranks of only a few of such IKEA stores in the world.

The 6,500 square metre store will spread across three floors in Jem, and will offer much of the inspiration and products that have made the brand a household name in Singapore, including its popular restaurant. It is slated to welcome shoppers in 2021.

**Sebastian Hylving, Property & Expansion Director IKEA Southeast Asia & Mexico**, said, "This store will bring us closer to millions of customers. Jem, with its excellent connectivity, is very busy with high foot traffic passing through every year. At Jem, Lendlease has curated a combination of great F&B offerings with fashion, groceries and entertainment to create an everyday meeting place for the many people. It's the perfect place to establish our new IKEA concept!"

**Ng Hsueh Ling, Managing Director for Lendlease in Singapore and Chief Investment Officer for Asia**, said, "We are excited to be partnering with an innovative brand like IKEA and look forward to bringing a first-to-market lifestyle concept to our shoppers. We are continually rejuvenating our tenancy mix and bringing new experiences to them."

IKEA blue-box stores in Tampines and Alexandra attract close to seven million visits a year. The home-furnishing giant will start its fit-out at Jem later this year.

IKEA's entry into Jem and that of Don Don Donki's earlier this year – bringing the brand's largest outlet in Singapore to the West – is in line with Lendlease's strategy of being responsive to changing consumer behaviours and preferences, reinforcing Jem's positioning as the gem of the West.

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## **About Lendlease**

Lendlease is a leading international property and infrastructure group with operations in Australia, Asia, Europe and the Americas. Our vision is to create the best places; places that inspire and enrich the lives of people around the world.

Headquartered in Sydney, Australia, and listed on the Australian Securities Exchange, Lendlease has approximately 12,600 employees internationally.

Our core capabilities are reflected in our operating segments of Development, Construction and Investments. The combination of these three segments provides us with a sustainable competitive advantage and allows us to provide innovative integrated solutions for our customers.

We are known as 联实 in Chinese. For more information, please visit:  
[www.lendlease.com](http://www.lendlease.com).

