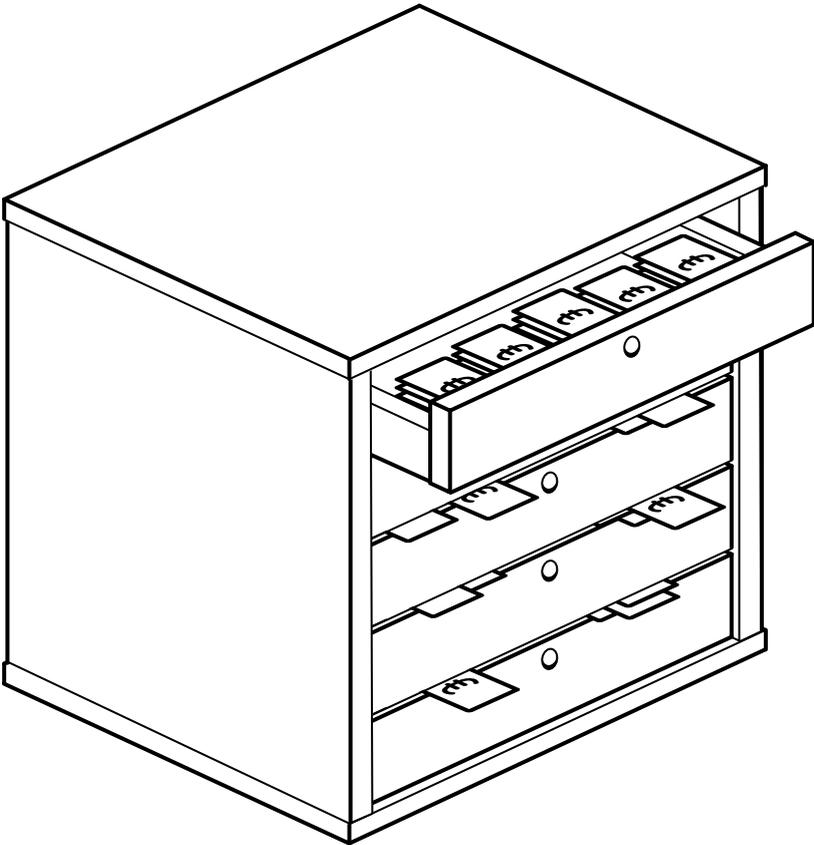
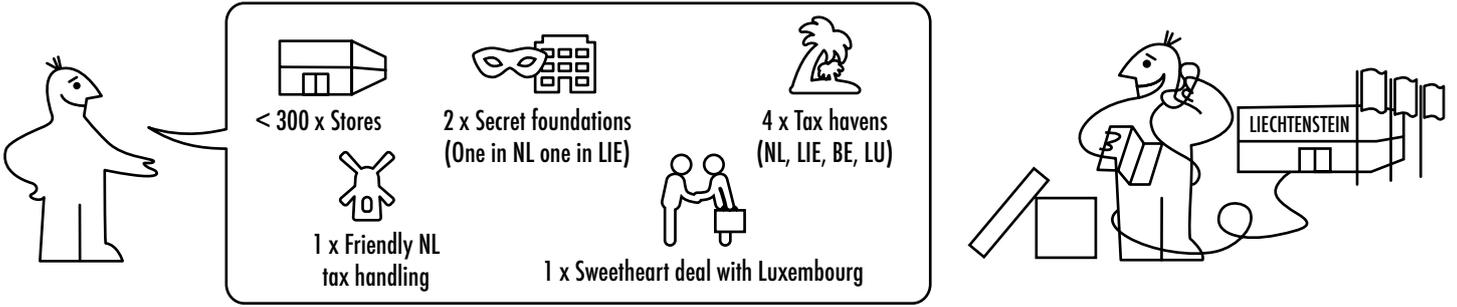


# TAAKS AVOYD



# IKEA TAX AVOIDANCE SCHEME



**1.** Ikea Group subsidiaries (and other franchisees) reduce their profits by paying a 3% royalty fee, going to the Netherlands. **What is taxed is therefore reduced from 35% (in Belgium) to 64% (in France).** The problem is that these royalty fees are not taxed elsewhere.

**3% royalty fee**  
**€ 3,1 bn (2012-2014)**

IKEA GROUP UK, IKEA GROUP FR, IKEA GROUP DE, IKEA GROUP ES, IKEA GROUP BE, ETC.

**2.** Inter IKEA Group paid € 587 million in 'other charges' to undisclosed recipients. There is no withholding tax in NL on royalties and interests sent abroad (even if not taxed abroad). **Money not taxed in NL.**

**€ 587 mn (2012-2014) « other charges »**

**3. Recipient undisclosed**

Because of lack of disclosure of Inter IKEA accounts, we cannot identify the recipient(s) of payments corresponding to the "other charges" expenses.

**4.** Since 2012, the Dutch subsidiary paid € 972 million interest to a subsidiary in Luxembourg on debt incurred to acquire the IKEA trademark. No withholding tax on royalties and interests sent abroad in the Netherlands. **Money not taxed in NL.**

**€ 972 million (2012-2014)**  
 Interest (reimbursing the buying of IKEA trademark since 2012)

INTEROGO FINANCE SA (LUXEMBOURG)

**5.** In Luxembourg, thanks to several tax tricks, the LU subsidiary only paid 0.06% in taxes. **Hardly any taxes paid in LU.**

**€ 807.8 million (2012-2014)**  
 Paying dividends

**6.** In Liechtenstein, dividends received from foreign subsidiaries (in our case Luxembourg) are tax free. **Money not taxed in LIE and belonging to a secret foundation.**

INTEROGO FOUNDATION & INTEROGO TREASURY AG (LIE)

2012-2014

We estimate IKEA avoided at least **€1bn taxes** in Europe between 2009-2014.