

# Inclusive Growth And Targeted Investments Key To Expansion Plans

CIEL GROUP CHIEF EXECUTIVE GUILLAUME DALAIS SHARES MORE ON THE GROUP'S EXPANSION PLANS AND ITS DRIVE TOWARDS SUSTAINABILITY AND IMPACT.

**Q. Founded in 1912, the history of CIEL is connected to the development of the Mauritian economy. How would you describe the Group's journey so far?**

**A.** CIEL's journey began over a century ago, with the operation of a single sugar estate in Mauritius. With a track record of over 113 years, CIEL Group, today, employs more than 37,000 people, and has grown into an international Mauritian business with operations in 11 countries across Africa, Asia, and the Indian Ocean.

CIEL is a global textile player with operations in Mauritius, Madagascar, India, and Bangladesh, a key financial services provider in Mauritius and Madagascar, a leader in hospitality in Mauritius, and in healthcare in both Mauritius and Uganda. Our sugar operations have also expanded into Tanzania and Kenya. With a strong international footprint, CIEL generates more than half of its turnover from its operations outside of Mauritius.

Recently, more focus on our property cluster has enabled us to regenerate some of our industrial sites into sustainable developments and responsible living spaces in Mauritius.

**Q. CIEL's growth strategy emphasizes strengthening its presence in high-potential markets, including East Africa. Could you highlight the key pillars of this approach?**

**A.** East Africa is a strategic market for our long-term investment roadmap. We have a clear growth strategy focused on our core businesses and adjacency growth. By leveraging our strengths and market knowledge, we aim to deepen our presence and scale our operations to meet regional demands.

Strategic partnerships and targeted investments are also fundamental to our approach. Whether through joint ventures, acquisitions, or market expansions, we are particularly focused on opportunities in financial services and healthcare in East Africa. These sectors not only align with our expertise but hold significant potential for creating impact and value in the region.

Customer satisfaction and operational excellence remain at the core of our strategy. Across all our businesses, we are optimizing processes, leveraging digital transformation, and enhancing efficiency to ensure sustainable growth.

At the heart of our approach is a commitment to sustainability and impact-driven growth. This includes integrating ESG principles into our operations, advancing renewable energy initiatives, and fostering inclusive growth through job creation and community engagement.

**Q. Sub-Saharan Africa remains a core focus for CIEL, especially in industries where the group has proven expertise. How are you accelerating growth in this region?**

**A.** By staying focused on our core industries, we believe that market diversification and what we refer to as adjacency growth is key to our expansion across sectors, geographies, and strategic investments.

In financial services, we continue to strengthen our portfolio through core banking assets like BNI Madagascar and Bank One in Mauritius, while simultaneously investing in financial services and fintech startups in East Africa with the aim of driving financial inclusion and market expansion.

Our journey in healthcare began in Mauritius in 2009, and in 2015, we expanded into Uganda. Since then, we have achieved steady year-on-year growth, driven by our commitment to making quality healthcare more accessible across sub-Saharan Africa. By integrating international best practices and broadening our medical services, we strive to elevate healthcare standards in the region.

In hospitality, we have refined our strategy through the spin-off of Sun Limited into two distinct entities: Sunlife which focuses on owner-managed resorts operating in the top tier, four-to-five-star segments and Riveo, which specializes in asset-management of branded luxury resorts. Riveo brings together international luxury with a Mauritian savoir-faire and expertly manages high-end resorts such as the Four Seasons Resort Mauritius and Shangri-La Le Touessrok, amongst others.



Guillaume Dalais, Group Chief Executive

On the property front, we are unlocking value in real estate in Mauritius, ranging from industrial site regeneration with Evolis Properties to eco-conscious living and tourism projects in Ferney.

In our agro cluster, through our associate company, we continue to drive good performances in our sugar operations in Tanzania and Kenya, while exploring innovative agri-business models and land-use strategies. In Mauritius, our investment in Alteo, the country's largest private landowner, positions us well for sustainable property development and new growth opportunities.

**Q. What about CIEL's key priorities for continued growth this year in other areas of the world?**

**A.** This year, our focus remains on maintaining steady growth in Earnings Per Share and Net Asset Value, ensuring long-term value creation for our shareholders while optimizing our portfolio to unlock new opportunities. We are also focusing on leading the way in key initiatives such as talent management, sustainability, digital transformation and innovation.

India continues to be a major driver of growth, particularly in our textile operations, where we employ more than 10,000 people. With a solid foundation in the country, we are not only strengthening our existing capabilities but also exploring adjacent opportunities that will enhance our competitiveness and drive further expansion.

**Q. The healthcare segment is expanding rapidly. What is your vision for CIEL's healthcare cluster in the coming years?**

**A.** Our ambition is to position C-Care as a leading healthcare provider in East Africa and the Indian Ocean. We are expanding our presence in Uganda and Mauritius through significant facility upgrades and a consistent emphasis on delivering enhanced patient care. At the same time, we are exploring to scale-up our operations across East Africa, with a particular focus on Kenya and Tanzania, where the demand for high-quality healthcare services continues to grow rapidly.

Digital transformation plays a critical role in this journey. By integrating cutting edge technologies such as digital diagnostics solutions, we are improving accessibility, streamlining healthcare delivery, and enhancing patient outcomes.

We are also investing in high-demand specialities such as oncology, diagnostics, and advanced treatment centers. These efforts are complemented by continuous upgrades to our hospitals and clinics, aligning them with international standards.



**Q. As one of the largest businesses in Mauritius, how is CIEL contributing to a more inclusive and sustainable future?**

**A.** We are deeply committed to inclusive growth and embedding sustainability into everything we do. This commitment is guided by our three key sustainability pillars.

First, we aim to foster a vibrant workforce by investing in skills development, diversity, and inclusion to ensure equal opportunities across all sectors. Initiatives such as our employability program for People with Disabilities (PwD) and the Accelerating Women in Leadership Programme are concrete examples of how we are shaping a workforce that reflects our values of inclusivity and empowerment.

Second, we are taking decisive steps to activate an environmental response. We remain on track to achieve 80% renewable energy use by 2030 by eliminating coal as a fuel source and ensuring our supply chains align with our sustainability standards.

We are also driving change in real estate, with a goal to ensure that all owned buildings adopt green or bioclimatic practices by 2030, including diverting 50% of waste from landfills and integrating at least one environmentally responsible product or service per cluster.

Third, we actively champion inclusive growth. Through CIEL Foundation, we have supported over 100 NGOs and invested more than MUR 120 million (USD 2.59 million) in education, healthcare, and poverty alleviation. Our focus is on long-term community empowerment projects that create lasting social impact.

**Q. Mauritius is known for its business-friendly environment. How does CIEL leverage this to support the local economy and attract global partners?**

**A.** Mauritius offers a stable regulatory framework, a strategic location, and an attractive investment climate, all of which CIEL has effectively leveraged to drive growth and attract global partners. Through our diversified operations across key sectors, we actively contribute to job creation, skills development, and the strengthening of local supply chains, reinforcing Mauritius as a thriving economic hub.

We collaborate with industry leaders, policy makers and regulators such as Business Mauritius and the Economic Development Board to help shape policies that enhance the country's competitiveness and investment appeal. This engagement strengthens Mauritius' position as a gateway to African and international markets, enabling businesses like ours to expand their reach while contributing to the island's economic growth.

Additionally, the country's fiscal and legal framework allows us to attract international investors, scale our operations in finance, healthcare, and textile, and expand our presence across the African continent.

Our export activities play a vital role in supporting the local economy. CIEL generates over 50% of its revenue in hard currencies, which act as a natural hedge against currency fluctuations. This not only strengthens our financial resilience but also reinforces Mauritius' position in the global market.

