



# IBL

*Brings value to life*



**Press communiqué  
For immediate release**

## **GML-IBL Amalgamation: 100% approval from shareholders of both companies**

**Thursday June 16, 2016. The shareholders have unanimously chosen to go ahead with the amalgamation of Ireland Blyth Limited with and into GML Investissement Ltée. They voted during two Special Assemblies held on Tuesday June 14, 2016. The finalisation of the amalgamation process is now subject to the approval of the Registrar of Companies. Once that step is achieved, GML Investissement Ltée will absorb all the activities carried out by Ireland Blyth Limited and, as from July 1<sup>st</sup>, 2016 the new entity will be named IBL Ltd.**

*“Today is an amazing day in the history of both our companies. By voting unanimously for this amalgamation, our stakeholders not only validated the hard work carried out by the teams that made this project a success, but also showed that they believe in our vision and in the future of this new company. We have reached a new milestone and with the collaboration of our shareholders and partners, this will mark the start of a new era for the company,”* said Arnaud Lagesse, CEO of GML.

Yann Duchesne, CEO of IBL, explained the structure of the new entity. *“The new IBL will be divided into three distinct clusters: Investment, Financial Services and Operations. These clusters will be supported by Services such as Human Resources, Project Development and Communications. Each of these clusters will have at its head a Director who will work under the aegis of a Group CEO. We deliberately chose a structure that is simple and flexible for the new IBL to face the challenges of today and tomorrow.”*

According to the established calendar, the new entity will be officially operational as from July 1<sup>st</sup> and will enter the SEM on July 14. After a diligent analysis and evaluation led by EY Mauritius and BDO Mauritius, the *Share Price Ratio* for the shareholders has been estimated at 4.8277.

**End**

### **About GML**

With its 300 companies, subsidiaries and associates (among which 5 companies appear in the TOP 100 of Business Magazine and 8 have been classified among the 500 local companies), and a turnover of Rs 28.8 billion for 2014-2015, GML is the first conglomerate in Mauritius. As at June 30, 2015, the group's equity was of Rs 28.8 billion and its assets estimated at Rs 51.7 billion. To date, GML has approximately 13,000 employees and more than 22,000 shareholders.

### **About IBL**

IBL is the result of the fusion of Blyth Brothers & Co and Ireland Fraser & Co in 1972. The newly formed entity entered the Stock Exchange of Mauritius in 1994. It became a subsidiary of GML in 2010. In 2015, IBL was among the first companies to enter the SEMSI (Stock Exchange Mauritius Sustainability Index).

The IBL Group is engaged in six principal economic sectors: Commerce, Engineering, Financial Services, Logistics, Aviation & Shipping, Retail et Seafood & Marine. It is the fourth largest group in Mauritius with a turnover of Rs 16 billion and profits amounting to Rs 668 billion for 2014-2015.

The market capitalisation for IBL is estimated at Rs 8 billion, with GMLI owning 48.7%. The group employs more than 6,000 people internationally.