

Sustainability



At IBL, we see sustainability as an indirect lever for long-term value creation. Our focus is on embedding it across the Group in a way that is both strategic and inclusive. Each company is encouraged to address its material issues from the ground up, while being guided and supported by a strong Group-level framework.

Key metrics:



57%
of IBL Mauritian Operations have embarked on the Nexus Project, the Group's carbon accounting platform implementation with 2024 as base year

70%
of Prioritisation radars completed

290+
participants at the Responsible Business Summit (private, public, NGO, civil society, academia and diplomatic sectors)

124 hours
of internal sustainability awareness and training delivered at the Head Office

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I. A journey of continuity and adaptation

Our sustainability strategy is a dynamic journey, rooted in long-term thinking but flexible enough to adapt to different needs across our markets. We continuously adjust our approach as new needs arise and as we learn. This past year, the need to stay flexible became clear. Changes in environmental protections in the U.S., new reporting requirements in Europe under the CSRD, and the uneven adoption of IFRS Standards S1 and S2 in Mauritius and Kenya are reminders that the path to responsible business is not a straight line.

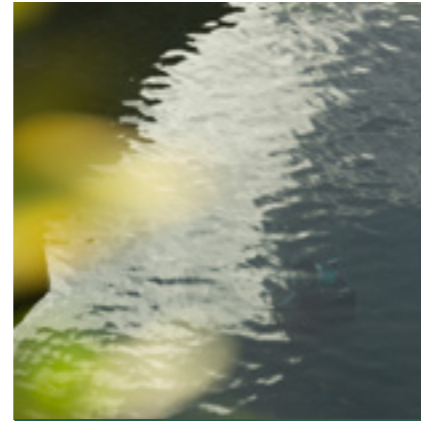
In FY 2025, we completed 70% of the Group's materiality assessments and continued to work on instilling the mindset needed for lasting change. Using the Embedding Project methodology*, we supported operations in identifying and acting on their most material environmental, social and governance (ESG) issues. This process revealed shared priorities across the Group, including Rights & Wellbeing at Work, Climate & Energy, and Rights & Resilience in Communities. These priorities shaped important initiatives and collective action during the year. These include the gender-based violence programme (People p. 64), the Group Carbon Accounting (Nexus Project), and the first edition of the Responsible Business Summit. The summit marked a proud milestone by bringing together the business community and civil society to align on shared sustainability goals.

To make sure our efforts deliver long-term results, we start by piloting new ideas within the Head Office, testing feasibility, gathering insights, and fine-tuning before scaling across the Group. This test-and-learn approach worked well for the restructuring of *Les Cuisines Solidaires*** in 2024, confirming that a clear plan, backed by measurable KPIs and data, is key to long-lasting change.



“Solid data is the foundation for a strong sustainability strategy. Only by measuring where we stand can we meaningfully plan where to go. This year, we made real progress in gathering and structuring data, giving us a strong baseline to drive our strategy forward.”

Christine Marot
Group Head of Sustainability & Social Impact



* The Embedding Project offers IBL subsidiaries and Operations a clear methodology to identify, rank and prioritise the sustainability issues most relevant to their operations. A custom radar tool then maps these issues across eight ESG categories, helping them develop clear, actionable strategies and focus resources where they are most needed.



***“At the intersection of solidarity and sustainability, *Les Cuisines Solidaires* reflects the essence of IBL Synergy - helping to build small but meaningful bridges between private companies, NGOs, and communities. This turns surplus into support, and collaboration into tangible, shared impact.”

Murielle Adelson
Project Coordinator
- *Les Cuisines Solidaires*

We drive our sustainability actions across the following areas:

SOCIAL	GOVERNANCE	ENVIRONMENT
Rights and Wellbeing at Work Rights and Resilience in Communities	Governance and Ethics	Pollutants Materials and Waste Ecosystems Water (Fresh and Marine) Climate and Energy

II. Strengthening the foundations

Driving accountability through governance

Strong governance keeps us accountable and ensures we follow through on our commitments. The Corporate Sustainability Committee (CSC), set up at Board level, helps to shape the Group's overall strategy to reflect the needs of the communities where we operate. Sustainability matters are also becoming more integrated in core functions such as risk, finance, accounting, and people, which increasingly approach their daily work with sustainability in mind.

Restructuring Fondation Joseph Lagesse for community resilience

In FY 2025, we began restructuring Fondation Joseph Lagesse to better align its work with the social issues most relevant to our activities. This is an important step in bringing social responsibility more deeply into our corporate framework.

We focus on areas that naturally ally with our expertise and core competencies, such as improving access to education, digital inclusion,

environmental stewardship, and economic empowerment. Through this approach, we aim to support communities in a way that respects their rights and dignity, while helping them become more independent. More than a structural change, this is a shift in how we drive business success by creating stable, empowered and thriving communities.

Advocating for responsibility and inspiring action: the Responsible Business Summit

The Responsible Business Summit (RBS) was conceived by IBL to reframe sustainability as a collective commitment, encouraging all sectors to use their influence to drive responsible business in Mauritius. Held in March 2025, the inaugural event united over 290 participants from the private and public sectors, NGOs, civil society, academia, and diplomatic circles.

Recognising that sustainability efforts are too often treated in isolation, IBL brought together key players to drive more meaningful action. Four of Mauritius' leading business groups - Currimjee Jeewanjee,

Eclosia, MCB and Rogers - joined IBL in committing to accelerate sustainability within their own organisations and encourage wider change across the economy. Together, they represent over 30% of the Mauritian private sector, marking a new scale of collaboration on shared environmental and social challenges.

The summit was carefully designed to engage a diverse group of decision-makers beyond sustainability specialists, including CEOs, CFOs, and leaders from HR, finance, procurement, and audit. This inclusive approach helped move sustainability from a niche topic to a core priority across all business functions. Structured around four main pillars,* RBS provided opportunities for participants to exchange ideas, explore common challenges, and develop practical strategies that could lead to real impact. Framed around SDG 17: Partnerships for the Goals, the summit emphasised collaboration as the key to progress. Support from associations like Business Mauritius and UN Global Compact Indian Ocean connected global sustainability challenges to local realities, while offering participants valuable access to international expertise and networks.

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Over 32 speakers and moderators from across Africa, Europe, Asia, the Indian Ocean, and Mauritius shared insights. Thought leaders included voices from the World Bank, the French Ministry, Safaricom, WWF, Sealand and Woolworths, alongside local leaders from Attitude Group and Dynamia. Key ministries, such as Environment and Finance, and the Bank of Mauritius also took part, highlighting the shared responsibility of public and private sectors in building a more resilient future.

Participants left equipped with practical insights and a renewed commitment to bring conversations around gender parity, environmental governance, and business ethics into their boardrooms. Most importantly, the summit set the stage for stronger collaboration within the private sector, with a more unified voice advocating for sustainable economic development in Mauritius.



“RBS wasn’t just about talking; it was about building a shared language for sustainable business. When you bring the right people into the room, across functions and companies, something shifts. That shift is what we’re carrying forward.”

Shadai Beepat
Sustainability Project Officer

Setting a baseline for climate transition

Climate & Energy emerged as a shared priority across IBL’s operations and clusters, based on the Embedding Project’s double materiality assessments. To take meaningful, coordinated action, we first needed a solid baseline and a clear picture of our carbon footprint. In December 2024, we launched the Nexus Project, a Group-level effort to strengthen our carbon accounting capabilities and develop practical decarbonisation strategies aligned with reporting requirements.

Nexus is IBL’s common platform for carbon accounting across IBL, based on the GHG Protocol, and covering Scopes 1, 2, and 3. The platform is improving data accuracy and consistency, which is critical for a unified climate strategy. By decentralising data collection, each subsidiary now takes direct responsibility for tracking and reporting its emissions.

We have built a network of data owners across operations, which has boosted accountability, improved data quality at the source, and increased awareness of how day-to-day decisions impact emissions.

We began with a pilot involving IBL’s local companies in the FMCG vertical, namely Phoenix Beverages, BrandActiv, Winners and Lux, before expanding to include logistics and property players, Logidis and Bloomage respectively, and BlueLife as a property and hospitality operator. These businesses have climate-intensive activities and interconnected operations, making them an ideal starting point for mapping emissions across entities and consolidating carbon data. Given IBL’s vertical integration, these connections have a material impact on consolidated Scope 3 emissions, potentially resulting in the same emissions being recorded multiple times across entities. This pilot was specifically designed to identify and neutralise these overlaps and ensure more accurate carbon reporting at Group level.

In partnership with climate experts EcoAct, we mapped emissions between and within these companies, built auditable and scalable baselines, and created tailored decarbonisation roadmaps. Data integrity is key in this process, and Nexus is giving us the tools to monitor the quality of data and track emissions with a high degree of certainty.

By the end of the pilot, we had covered 57% of the Group’s local carbon footprint, using 2024 as our base year. In the coming year, we plan to expand our 2024 base year coverage by onboarding additional local and regional entities, improving the reliability and completeness of our data going forward. This groundwork will support the development of clear transition plans and SBTi-aligned targets, helping us better track progress toward our long-term climate goals.

III. Strategy in action

HORIZON 2024: One Community Transformed

Strategic objectives addressed

Rights & Resilience in Communities

Horizon 2024, completed after four years, became more than a capacity-building programme; it grew into a grassroots movement and journey of empowerment rooted in care, trust, and partnership. The programme took a holistic approach, combining group and individual support with targeted programmes for different age groups. These included access to sexual and reproductive health, contraception, and health education.

Led by *Fondation Joseph Lagesse* with support from the European Union, the project addressed teenage pregnancy and responsible parenting in Bois Marchand, one of Mauritius’ most vulnerable urban communities.

Over this period, Horizon 2024 helped bring the community together, engaging 117 adults, 106 youth and 35 families. It not only raised awareness about teenage pregnancy, but also offered practical life skills training, sexual education, and support.

Young volunteers stepped forward with passion and purpose. Many mothers became active participants, recognising the vital role they play in shaping the next generation. A landmark moment was a workshop with 25 fathers, which opened up honest conversations on masculinity, risk behaviour, and the role of men in building healthy family dynamics.

Horizon 2024 highlighted the power of public, private, and civil society actors working together. Its success came from staying close to the community, listening intently, and providing consistent support. It now serves as a replicable model, offering practical tools that can be adapted to other areas in Mauritius and beyond to tackle social challenges.

The outcomes have been extremely positive. Community trust has grown, families report stronger bonds, and the youth are taking greater ownership of their future. These shifts are helping break cycles of vulnerability in the Bois Marchand community. Building on this, *Fondation Joseph Lagesse* plans to expand Horizon 2024 to other regions, supporting IBL’s commitment to inclusive societal progress and community wellbeing.

Outcomes



“ The gender-based violence workshop was a breakthrough moment for me. Seeing men openly talk about violence against women - many for the first time - reinforces how important our work is. It’s about more than just stopping violence; it’s about empowering men, whether as fathers, brothers or citizens, to raise sons who treat women with respect and dignity.”

Shaad Chellapermal
Social Development Coordinator at FJL

RBS was structured around four key pillars:

- Transforming corporate culture
- Pioneering sustainable thinking
- Driving measurable impact
- Activating collaborative projects

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III. Strategy in action

Sports as a catalyst for social impact: IBL on the Move

Strategic objectives addressed

Rights & Resilience in Communities

IBL on the Move was created in 2013 as more than a sporting challenge; it's an annual event that unites employees, partners, and members of the wider community to support a meaningful shared cause. Now in its 13th edition, it has become a key expression of IBL's commitment to social inclusion, solidarity and community wellbeing, showing how sport can break down barriers and transform lives.

The 2025 edition took place at Azuri Ocean & Golf Village, Roches Noires, attracting a record 1,470 participants, from experienced athletes to enthusiastic newcomers. The event raised Rs 1.3 million through registration fees and sponsorship contributions, which were fully donated to Kinouété, a local NGO that supports the rehabilitation and social reintegration of detainees, former detainees, and their families.

This year's funds are helping Kinouété's new programme for juveniles affected by the incarceration of a parent or close relative, using sports as a rehabilitation and reinsertion tool. The initiative combines structured emotional and psychological support, along with sport-based activities that help rebuild self-worth, discipline, and greater resilience among youth at risk of social exclusion.

IBL on the Move is about more than just fundraising. It strengthens community ties, encourages healthy lifestyles, and reminds us that when we move together, we move forward.

Outcomes

1,470
participants, the event's
highest turnout to date.

Rs **1.3 M**
raised for Kinouété,
offering meaningful
support to at-risk youth.

Widened community awareness and engagement: Participants and sponsors helped spotlight the issue of reintegration and the need for positive alternatives for vulnerable youth.

Shared purpose across IBL and partners: The event brought together IBL teams, corporate partners, and families around a unifying cause, reinforcing the Group's social values in action.



"This year, 1,470 of us walked, ran and showed up for a cause that matters. What makes this event so special is the connection. Strangers became teammates, families and friends cheered each other on... There was so much kindness and generosity. Every step felt like being part of something bigger. This is what IBL on the Move is all about. And now, the money we've raised is helping Kinouété support young people turn their lives around. We're proud to stand behind that."

Rachel Odillard
Events Specialist