

# Message from our Chief Executive Officer, Thierry Montocchio



At ER Hospitality, we view sustainability through the same lens that guides every sound business decision: value creation, disciplined execution, risk management and long-term performance.

In a business such as ours, sustainability is not a parallel agenda. It is a strategic lever. It strengthens resilience, improves operational efficiency, protects the assets and ecosystems on which our hospitality model depends, reinforces our market positioning, and enables us to respond with greater agility to evolving stakeholder expectations. For us, it is both a responsibility and a business imperative.

During the year under review, we continued to embed this approach across our operations through our “Now for Tomorrow” programme and our CAP26 roadmap, with a clear ambition: to integrate sustainability into the way we invest, operate, measure performance, and build future growth.

This year has been marked by tangible and measurable progress. We strengthened our sustainability governance, reinforcing accountability at all levels of the organisation, and improving the alignment between

strategy and execution across our business units. We also enhanced our performance framework through more consistent monitoring, improved data quality, and a more disciplined evaluation of outcomes, because sustainable performance, like business performance, must be measured, managed, and continuously improved.

We also delivered a series of concrete initiatives with meaningful impact. The Heritage Marine Education Centre, inaugurated in December 2024, welcomed more than 4,500 visitors in its first year, strengthening our contribution to marine education and conservation. We improved our waste management performance, diverting 61% of waste from landfill, while continuing to expand our plastic reduction initiatives across our guest-facing and operational areas. In renewable energy, our photovoltaic infrastructure at La Réserve Golf Links became operational, generating over 193 MWh for the year ended 30 June 2025, while our larger-scale solar projects progressed toward commissioning.

At the same time, we continued to invest in our people, our most critical asset, with more than 45,000 hours of training delivered across the Group. This reflects our conviction that operational excellence, service quality, and long-term performance are ultimately driven by engaged, skilled and empowered teams.

Beyond our operations, we remain committed to creating shared value within our ecosystems. Through the Now for Tomorrow Fund, with contributions reaching Rs 2.48 million this year, we supported initiatives spanning marine conservation, youth development, food security and regenerative agriculture. These actions reflect our belief that stronger communities and healthier ecosystems are essential foundations for sustainable business growth.

Our progress is also reflected in the recognition we continue to receive. Our sustained commitment to responsible hospitality is demonstrated through certifications such as Green Key, GEO Golf, and the continued inclusion of Bel Ombre among the Top 100 Green

Destinations globally, benchmarks reinforcing both our credibility and our ambition to lead by example.

At the same time, this report reflects transparency about the work still to be done. In some areas, particularly energy performance and emissions, results remain mixed and require further focus, sharper execution, and continued investment. We see this not as a setback, but as part of a disciplined transformation journey. Sustainable progress requires rigour, clarity, and the willingness to confront complexity.

As we approach the completion of CAP26 and prepare for the next phase with CAP29, our focus is clear: to scale what works, accelerate what matters, and embed sustainability even more deeply into our business model. This includes advancing resource efficiency, strengthening responsible sourcing, improving carbon management, and leveraging innovation and digital capabilities to enhance both performance and impact.

Ultimately, our ambition is to position ER Hospitality as a leading force in responsible hospitality, where operational excellence, guest experience, and sustainability are fully integrated, and where every action contributes to creating meaningful, lasting value.

I would like to thank our teams, partners, investors, guests, and communities for their continued trust and engagement. Their commitment and collaboration are essential to our progress. Together, we are building an ER Hospitality that is more resilient, more responsible, and better equipped to deliver on its purpose: creating meaningful experiences while contributing positively to the world around us.

## Thierry Montocchio

Chief Executive Officer  
ER Hospitality