

Beat: Business

## INTERVIEW OF CYRILLE BOLLORE EXEC VP & MD OF BOLLORE TRANSPORTS LOGISTICS GROUP

BY LES ECHOS JOURNAL FOR THE 1ST TIME

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**USPA NEWS** - We publish the entire interview of the Cyrille Bollore, Executive Vice President of the eponymous Group Mangig Director of Bollore Transports & Logistics, Sunday, Led by David Barroux and Antoine Boudet, on April 18th.

Under the fire of critics for some of its African activities, in direct opposition to the Elliot fund in Telecom Italia, causing skepticism about its investments in electric batteries, the Bollore group is also and above all a transport and logistics company, in the Top 10 worldwide. Patron of this pole, and also delegated general manager of the group, Cyrille Bollore expresses himself for the first time in the press. Cyrille Bollore: "It's up to us to be more transparent and to question ourselves" stated as a preamble of the interview.

QUESTION LES ECHOS : WE KNOW THE NAME BOLLORE BUT NOT ENOUGH THE COMPANY ITSELF

CAN YOU DESCRIBE THE GROUP YOUR ARE LEADING TODAY?-----

ANSWER CYRILLE BOLLORE : Bollore is a diversified family group born 195 years ago in Brittany. Our family now holds 64% of the capital. Throughout its history, this group has had its ups and downs. The first generation developed the business around rolling paper for cigarettes. My father, Vincent, the sixth generation's representative, took over at the end of the 70s, with his brother, a company covered with debts that had to be rectified. We were in the carbon paper and the bible paper, trades more very carriers.

QUESTION LES ECHOS : HOW DID YOU TURN THE BUSINESS AROUND ?-----

ANSWER CYRILLE BOLLORE : By moving a factory, passing a pact with employees, a form of social concordat. Salaries fell by 10% in return for safeguarding all jobs. Above all, the group focused on new businesses in which we had some form of expertise. Our know-how in thin papers has pushed us towards plastic films and, in a way, our investments in batteries stem from this know-how. We have also gradually moved to new worlds - such as energy, transport - and to new continents like Africa. Today, it is a group with three core business - logistics transport; storage of electricity and energy; communications; and who manages participations. We have been developing for more than ten years in the media, in advertising via Havas and in television with free channels then paying via Vivendi, a group that we are now consolidating in our global integration accounts, since we control more than 20% of capital. As a result, Bollore Group's consolidated sales rose from around € 10 billion to € 18 billion, for an operating profit of € 1.1 billion.

QUESTION LES ECHOS : WHAT IS YOUR AMBITION ?-----

ANSWER CYRILLE BOLLORE : It is already that each entity of the group participates in the growth of the whole. It is because the most profitable activities finance the development of new activities. It is also, more than yesterday, that synergies can develop between our various activities. With our logistic branch we have, for example, a presence in Africa with 24,000 of its 38,000 employees on this continent. These are teams that can facilitate the African development of our energy storage or media activities for Vivendi. Even if we are much smaller than giants like Apple or Amazon, we too want, like them, to grow by relying on several pillars. Amazon is logistics, commerce, computer storage... They are also more diverse than we think.

QUESTION LES ECHOS : HOW IS AFRICA CENTRAL TO YOUR STRATEGY ?-----

ANSWER CYRILLE BOLLORE : We have begun to believe and invest heavily in Africa - more than 4 billion Euros - for nearly thirty years. Well before others. We have a strong local presence because we manage 18 port terminals, 2 railway concessions, warehouses ... Today, even if the global competition has become much harder, we want to continue to develop in Africa, especially in the East. We also want to help improve the terrestrial infrastructure because if a port is not connected to cities and inland it paralyzes trade. Connectivity between these infrastructures is our big challenge ahead. In logistics, just one link, weak to weaken the entire chain.

QUESTION LES ECHOS : COULD YOU INVEST IN OTHER CONTINENTS ?-----

ANSWER CYRILLE BOLLORE : We are already present on five continents. We have expertise in investment and management in difficult countries that is transferable elsewhere. At a time when it seems certain that South-South trade will continue to grow, we are looking to invest in Latin America and Asia, in the Caribbean as well as in India and Timor. We will not go everywhere and we will invest more often with local partners, but we have a good vocation to develop in new countries and strengthen ourselves in parallel on the trans-Pacific axis. Our customers are globalizing. We need to globalize with them by speeding up freight forwarding.

QUESTION LES ECHOS : WHAT DOES YOUR FREIGHT FORWARD BUSINESS CONSIST OF ?-----

ANSWER CYRILLE BOLLORE : This involves buying freight capacity, space on ships or planes, and with our 650 agencies in 105 countries to sell these capabilities to shippers, ie companies that need solutions for transporting cargo. their goods. We are an aggregator of solutions, architects of transport solutions, a real logistical control tower, to organize the import as the export, estimate the customs duties, etc. Bolloré is in the world's top 10 in the sector, and we are looking at how to grow even further.

QUESTION LES ECHOS : IS YOUR BET IN THE BATTERIES NOT LOST IN ADVANCE ?-----

ANSWER CYRILLE BOLLORE : Absolutely not. In the United States, Tesla is praised, and in France we are looking a little high. Yet we have invested over 27 years in this field more than 3 billion euros on our own funds because we are convinced to have the right technology - lithium metal polymer - to meet a wait that no one can deny . Our ambition is not to become a manufacturer of cars or buses on a large scale. We have invested so that our batteries can prove their effectiveness. Today, we have the feeling that in car batteries as in stationary storage, it starts to wriggle. It is a gigantic and growing market and our technology is differentiating and performing.

QUESTION LES ECHOS : COULD YOU DIVERSIFY INTO NEW ACTIVITIES?-----

ANSWER CYRILLE BOLLORE : We will remain very reasonable for our financial balance. The priority today is more to develop our business than to add new ones. It is also about investing in technologies to remain efficient in our historical businesses. Artificial intelligence, blockchain ... these are now engines at the heart of our performance.

QUESTION LES ECHOS : WHAT IS YOUR ROLE WITHIN BOLLORE GROUP ?

ANSWER CYRILLE BOLLORE : I have a double hat. As Deputy Chief Executive Officer of the Bolloré Group, I am in charge of all the financial aspects of the company. On the other hand, I occupy 85% of my time to manage in an operational way the transport-logistics branch which represents the bulk of the Bolloré Group.

QUESTION LES ECHOS : WITH VIVENDI YOU ARE CURRENTLY AT THE HEART OF THE STORM ITALY, DOES IT WORRY YOU ? -----

ANSWER CYRILLE BOLLORE : It's not easy, but it does not worry me. We have teams on site who will defend our projects and the Vivendi Management Board in Paris, which will defend Vivendi's interests. When we see that investors and Anglo-Saxon groups are now interested in Italy, this is proof that our investments on the spot are value-creating and can arouse covetousness. We are a family group. We are ready to take our time.

QUESTION LES ECHOS : BUT THE IMAGE OF YOUR GROUP AND FAMILY IS NOT ALWAYS POSITIVE?-----

ANSWER CYRILLE BOLLORE : It's never nice to be attacked and it's hard to be objective when the criticism is about your family. But this group and its employees have the feeling and the ability to work over time. We help to spread the image of France in the World and, in Africa, to build and manage vital infrastructures for this continent. We are developing the French economy by investing heavily in our regions. We make technological bets like the one on the battery. We aim to create a Netflix of Southern Europe. These are positive projects and achievements, but it is true that since our investment in Vivendi and in particular our involvement in Canal + that we had to recover, the critics are not lacking. We probably have our share of responsibility. It's up to us to be more transparent and to agree to question ourselves. We are constantly evaluating what we are doing. We partner with irreproachable partners like the World Bank. We seek to progress. Thanks to Les Echos, Exclusive Interview led by David Barroux and Antoine Boudet

#### **Article online:**

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**Editorial program service of General News Agency:**

UPA United Press Agency LTD

483 Green Lanes

UK, London N13NV 4BS

contact (at) unitedpressagency.com

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