

Communiqué

Air Mauritius is a company that is listed on the stock exchange. It has more than 12 000 shareholders, small and big, who have put their trust in the Board of Directors. The law governing companies and the regulations of the Stock Exchange are definitive and they require great transparency. For this reason, a Minister, under whose supervision it falls, has neither the moral right nor the legal means to interfere in the day-to-day running of the company.

Now that Government support is necessary, the Prime Minister, Dr. Navin Ramgoolam, has entrusted me, on Tuesday, to lead the team that will open discussions with representatives of the national airline company. I thank the Prime Minister for the trust he is placing in me.

It is also important to point out that, until now, the performance of Air Mauritius has been quite worthy, with 15 million euros of profits in 2007/2008, an exceptional amount and this in spite of the fact that air access has been liberalized and that the company evolves in a very competitive environment. The company carried 1.3 million passengers in 2007/2008 compared to 1.1 in 2006/2007. Among the 115 000 additional tourists in 2008, Air Mauritius carried some 55 %. Those who criticize us do not master their case. Had there been no hedging, Air Mauritius would still have been profitable.

Today, in the face of the economic crisis that grows in intensity and losses incurred and expected with the hedging, the whole structure and operations of Air Mauritius have to be reviewed. Air Mauritius is facing a crisis and the first recovery measures concern the whole of the company and all of its employees. Everyone will have to make sacrifices. There will not be any taboo subject. All measures will be taken to achieve savings while offering a better service to clients.

I make an appeal to all Mauritians so that they continue to travel by Air Mauritius as well as to the tourist sector so that it encourages visitors to do the same. I wish to tell Mauritians that Air Mauritius will overcome the crisis so as to continue to serve our country. Government will do everything that is within its power to put the company back on the rails with the necessary efforts and adequate measures.

The objective is to make of Air Mauritius a stronger and better performing company than ever. The time is for action and not for criticism. Let us then set aside petty politics. The past is behind us. Let us roll up our sleeves and let us get down to work.

Xavier-Luc Duval

Vice Prime Minister, Minister of Tourism, Leisure and External Communications

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