

The French Link

Connecting Maltese and French Businesses

MALTESE  FRENCH
 CHAMBER OF COMMERCE

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Message from Mr Joseph Bugeja

President of the Maltese French Chamber of Commerce



These months continued to be challenging for most of us but luckily, we seem to be slowly coming out of this dark chapter and increasingly approaching a semblance of the normality we all knew.

At the Chamber, we did our best to adapt and to partially make up for the vacuum created by the circumstances by utilising technology more. However, as you will all agree, socialising online is no substitute for socialising in person but merely a valuable complimentary tool to our natural way of interacting.

Personally, I must confess that I found it rather painful having to cancel all social and business events we had planned for 2020. Having said that, we have developed new skills and ways of working which have made us leaner and stronger than we were before.

We also learned the importance of solidarity and that all our futures are intertwined. It is an important lesson to keep, that what affects one of us, affects all of us.

And although times were far from normal, we still retained our scheduled meetings with the French Embassy and with our representatives. We coordinated and participated in an important webinar themed "Malta- Smart Island" and we had a fruitful meeting with Mr Frederic Kaplan, the Head of the French Regional Economic Services based in Rome.

I am also happy to announce that we also renewed our collaboration with The Times of Malta for the next issue of Focus France. This is an important publication that acts as a collective showcase for all the important work done by the Chamber but also by you, our members.

As we hope for more normal times to come, so that we can hope to meet again in person, I urge you to remain in contact with us and with each other so that we can all renew our enthusiasm for the Chamber and for the exceptional relations we enjoy with each other!



Message from HE Brigitte Curmi

French Ambassador in Malta

I am delighted to be writing another message for this newsletter, as we are slowly coming out from the pandemic.

In fact, I am also happy to state that French businesses managed to maintain a very high level of activity during the Covid phase where all French entrepreneurs remained in Malta during the pandemic and maintained the level of employment in their companies. The biggest companies that operate in the global market, affected of course by the global economic downturn, have nevertheless maintained the same very high level of activity. French companies have implemented very strict Covid protocols and innovative ways of working, including remote working, whenever this was possible. More businesses are now planning to set up in Malta soon as the global economy picks up.

Over the past few months, Malta has hosted two visits by the French Minister of Foreign Affairs, a visit by the French Minister of the Interior and visits by several high-level delegations. The Embassy has multiplied the opportunities for exchange, the “Night of Ideas” on the 28th of January, and a conference with prominent Maltese personalities on the occasion of International Women’s Day on the 8th of March. On the 7th of May a colloquium was organised with the Presidency of the Republic of Malta on “Malta-France: Shared Histories; New Perspectives” whereas on the 17th of December and the 8th of June, two important webinars were organised with MFCC, “Malta Smart Island”, on the pressing challenges of eMobility.

We are now looking forward to the next few weeks. We have just witnessed the International Francophone Week from 28 June to July 2 and the ongoing Respir(e)! summer cultural French festival with numerous events scheduled from 15 June to 15 July 2021. France In Malta will be a celebration of the reopening of our societies after demanding months for all.

France will also be chairing the Council of the European Union in the first semester 2022. Second semester 2021 will see an active preparation in contact between Maltese and French authorities of this important milestone for our two countries.

Wishing you all the very best in your work over the coming months!





Message from H E Carmelo Inguanez Maltese Ambassador in Paris

Like anywhere else, the global pandemic we have had to live through over the past year and a half, has caused a slowdown of diplomatic activity. One needs to bear in mind that our diplomatic work mainly involves interaction.

Having said that, the Embassy of Malta in France continued with its work plan using video conferencing and on ad hoc basis, physical meetings.

In the first months of the pandemic our activity was fully dedicated to the repatriation of the Maltese nationals from France or those Maltese who were transiting through France. We also continued to give other consular assistance.

Throughout the year we were just the same absorbed with EU coordination work on various issues of national interest and activating bilateral cooperation between Malta and France. We also managed to help numerous irregular migrants arriving on Maltese shores who have now been relocated to France.

Over and above all this, we have put additional focus on two main issues. Firstly, together

with other EU Mediterranean colleagues, we have agreed on a joint non-paper outlining positions on the main elements in the European Commission's proposal for an EU Pact on Migration.

Secondly, we have also worked solidly to explain the decisions and measures taken by Malta's Government with regards to anti-money laundering (AML) and countering the financing of terrorism (CFT).

From a business perspective, although no opportunity has come along to facilitate new Maltese business with French counterparts, the Embassy remains ready to assist whenever the need arises and in whatever form it is required.

I wish you all the very best outcomes for your incessant work over the coming months!

Maltese French Chamber Participates in E-Mobility Webinar

On the 8th of June, the Maltese French Chamber participated in a highly informative webinar to discuss different e-Mobility platforms available on the market. The webinar, organised by BusinessFrance within the French Embassy in Milan, was attended by various members and stakeholders from the local transport industry who had the opportunity to participate in several presentations by French companies in the e-mobility sector.

These companies included Eccity, a designer and manufacturer of 100% electric scooters, Electric 55 Charging, a private operator of charging stations across Europe, Citiway which offers digital mobility solutions, Neovya, a collaborative cloud platform that leverages best of breed analysis and simulation software solutions Nextérité which

offers a technology that allows operators and communities to better inform their users, citizens and managers and Zoov, a provider of electric bike sharing solutions.

The webinar, organised with the support of the French Embassy in Malta, was also attended by a number of associations and clusters namely AVEM, a community of electro-mobility players, ATEC ITS FRANCE, an association that promotes exchanges and experiences between mobility professionals including companies, public actors, research and academia and NEXTMOVE, a competitiveness cluster dedicated to the mobility of the future which leads the "Mobility Valley" in France, a territory of European excellence where solutions to meet the challenges of the mobility of the future are invented, developed, tested and industrialized.



Green Finance Product Offering

APS Bank has recently launched its Green Finance product offering, which aims to provide financial assistance towards the purchase of energy efficient and renewable energy product solutions to both its retail and commercial customers.

The strategy behind this product is intrinsically linked to our core organisational values. As people globally have become more aware of the increasing damage being done to our natural environment, we are witnessing a paradigm shift in organizational behavior on an unprecedented scale. Earlier this year, APS hosted the Malta Sustainability Forum which brought together leaders in industry, commerce, and government to ask the hard questions about topics related to society and the environment and trigger positive action and change. The APS Green Finance product was created in keeping with these values, adding another tool to help our customers make the change to sustainable business models and operations.

Through the Bank's partnership with the European Investment Fund (EIF) our customers are able to benefit from enhanced rates and product terms. The three main advantages that our customers will notice right away are the exceptionally low interest rate linked to this product, the interest rate subsidy that applies for the first 3 years of the facility, and the fact that the EIF will be partially guaranteeing these facilities themselves. The combination of these factors means that the financial assistance offered through this product is both more affordable than it has been in the past, and also more accessible. This comes at a time when most businesses are still coming to terms with the financial impact of the COVID-19 pandemic, and being able to understand the comparative low cost and future financial benefits of product solutions

such as these will be key to helping our customers unlock their Green transformational potential.

These great product features, however, were not offered in isolation. Our partnership agreement with the EIF also gives us, and our customers, direct access to international technology and technical support that was not previously possible. An energy efficiency web-tool was specifically developed for the Maltese market, and will help our customers calculate the efficiency and potential financial savings associated with their investments, while on-the-ground support from one of the most experienced financial and professional services firms on the island (and internationally) is also available to offer technical assistance with the more complex requests we receive.

Most of the products that are eligible under this scheme relate directly to enhancements linked to residential or commercial properties, such as efficient lighting, heating and cooling systems, insulation and double glazing, solar panels, hot water generation and storage systems, ventilation systems, and more. Our commercial clients are also eligible for other solutions, such as the purchase of electric and hybrid vehicles. We encourage all persons or organisations interested in making the shift to energy efficient solutions to get in touch with our customer service teams, who can offer guidance and support depending on your needs.

**More information on this product can be found by visiting:
<https://www.apsbank.com.mt/green-finance>**



Save by going green

with APS Green Finance



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KIND'S

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In a world of mobility that is continually reinventing itself today, the Renault Group is at the forefront of innovation. Its mission is to satisfy customers whose mobility habits are undergoing major changes.

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Renault and Dacia

Unveil new electric, mild-hybrid, & LPG Bi-fuel models

RENAULT ELECTRIC

Renault aims to achieve net zero emissions in Europe by 2050 with its electric and hybrid models. In addition to the current range of electric and hybrid cars, the new Renault Zoe van and the Renault Arkana mild hybrid are scheduled for launch in Malta in 2021.

NEW RENAULT ZOE VAN

The new Zoe E-Tech electric van is Malta's only van that is a 100% electric car based. This vehicle offers more practicality and loading space than the award-winning Zoe, but retains the same impressive range of 395km, its technology, and its interior quality, making it an easy-to-use electric vehicle for company use. In the new What Car? Van Awards, the brand-new Zoe won the title of "Best Value for Ownership Costs" in the compact van category.

All-New Renault Arkana

The All-New Renault Arkana is a compact, sporty, and elegant crossover with a blend of SUV and Coupe elements. The Arkana will join Renault's SUV range, which also includes the Renault Captur and the Kadjar.

Its aggressive looks are complemented by rugged, safe driving characteristics. It comes standard with the Automatic Emergency Braking System and Lane Departure Warning, as well as several other standout features.

There will be two powertrains. A mild hybrid with a 1.3-litre four-cylinder petrol engine will be offered, as will a hybrid consisting of a 1.6-litre petrol engine and two electric motors, plus a lithium-ion battery.

It features a feature-rich digital dashboard with up to a 10.2-inch colour screen for an intuitive driving experience, as well as a 9.3-inch centre screen.



DACIA BI-FUEL

All-New Dacia Sandero and the All-New Dacia Stepway - LPG bi-fuel hatchback and crossover. With the introduction of the All-New Sandero and Stepway, Dacia now offers more comfort, versatility, and space in its most affordable and best-selling cars!

With new, more efficient engines, better aerodynamics, a streamlined underbody, and lighter weight, the All-New Sandero and All-New Stepway offer customers many different benefits, including reduced emissions, more fun to drive and lower fuel consumption. The gasoline-powered engine line-up features a new CVT gearbox for a new automatic offering, as well as the ECO -G gasoline/LPG bi-fuel system.

Both the All-New Sandero and the All-New Stepway demonstrate the success story of the Sandero. At a shockingly affordable price, they offer more access than ever to the best value on the market. The All-New Sandero has already won "Good Deal" of the Year 2020 at the Automobile Awards! and "Car of the Year" at the What Car? Car of the Year Awards 2021.

KIND'S ELECTRIC

Buying a new car is a complex process, and we are happy to help you make sense of it all.

All New Renault Zoe



If you have any questions, please contact us via info@autosales.com.mt, or visit our **Renault showrooms in Lija, Malta** or in **Xewkija, Gozo** or call us on **21433601**.



Bureau Vallée Malta

Bureau Vallée Malta is a european franchise that specializes in stationery, office supplies, cartridges, office furniture and electronics. Offices and the general public will find everything they are looking for with the best brands at the best prices.

We have been in the Maltese market since 2015, with our first outlet in Qormi. In 2017 we established our second and third outlet situated in Swieqi and San Gwann. Now in 2021 we're proud to announce that we will be opening our fourth outlet in St. Paul's Bay.

The advantages we look for in Malta are quite simple : having the best prices, giving the best customer service while shopping in one of our outlets and securing the best and closest locations for all our clients !!

French connection is highly important to our business. This is because we have most of our articles coming directly from France therefore we can compete with the best prices and the latest articles out there.

Covid-19 has affected everyone around the world, some may say more than others. In our business it has affected our staff and clientele. Having no interaction with clients was different and strange. But today, we took it as an opportunity and reacted by opening an E-commerce online Portal which is doing well, so far!

Our upcoming outlet will be located in Triq l-Erba Mwiezeb, St Paul's bay, and this won't be our last opening

4 Locations :
Qormi, Swieqi, San Gwann and soon... ST Paul's

Location	Address	Contact
Qormi	Triq l-Idja, The Landmark, QRM 3800, QORMI	Tel 2140 6415
San Gwann	Agostino Matreux Street, Margot Court, SGN 3535 San Gwann	Tel 2137 8110
Swieqi	33, Triq l-Idja, Opposite Green's	SWM 2030 Swieqi, Tel 2137 8599

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A World Leader in Shipping & Logistics Committed to Energy Transition

*Rodolphe Saadé,
CMA CGM Group's
Chairman and Chief
Executive Officer, stated
the CMA CGM Group's
objective of becoming
carbon-neutral by 2050,
thereby going beyond
the target set by the
IMO of halving CO2
emissions by 2050.*

In November of 2017, Rodolphe Saadé, decided to make CMA CGM the first ship-owner in the world to equip its nine future 23,000-TEU (Twenty-Foot Equivalent) vessels with engines using liquefied natural gas (LNG) a first in the history of shipping for Ultra Large Container Vessels.

LNG, A pioneering choice aimed at preserving air quality and driving the energy transition

- LNG is the most advanced solution when it comes to preserving air quality, a major public health challenge. It reduces sulphur oxide emissions by 99%, particulate matter emissions by 91%, and nitrogen oxide emissions by 92%, going well above and beyond existing international and local regulations.
- LNG also provides an initial response to the challenge of tackling climate change. LNG emits up to 20% less CO2 compared to fuel motorization. This technology is one of the first steps towards achieving CMA CGM Group's ambitious 2050 objective of carbon neutrality.

The choice of LNG is now emerging as a mature energy solution from an industrial point of view, especially effective in terms of environmental protection. By 2024, the CMA CGM Group will have a fleet of 44 LNG powered vessels of various sizes. 15 LNG-powered container vessels

are already in service. In the past eight months, seven 23,000-TEU owned ships came into service. Malta was the first port in Europe to welcome the CMA CGM Jacques SAADE, the world's largest containerships powered by LNG, on its maiden voyage on 27th October 2020.

CMA CGM Groupe also offers a range of Value-added services supporting the energy transition of the Group's customers

With ACT with CMA CGM+ range product the Group's customers can analyze, reduce and offset the environmental footprint of the shipment of their goods. This unmatched offering is an ideal solution helping them to make their shipments carbon-neutral through the use of cleaner alternative energies, such as biofuel, LNG and now biomethane.

Importance of Malta for CMA CGM

CMA CGM has been operating in Malta for nearly 25 years. In 1997, CMA CGM transferred its transshipment operations in the Mediterranean to Malta. The office started its activity in Malta in 1998 and is a branch 100% owned by CMA CGM, and now counts 16 staff members. In 2015 CMA CGM transferred its commercial operations from a local company acting as an agent into a joint venture company under CMA CGM management. CMA CGM Malta Agency today employs 26 staff members, bring the total compliment in Malta to 42 members of staff.





Doing business in Francophile Africa

A Maltese perspective

French speaking Africa covers an expanse of territory larger than the European Union, across most of the West of the Continent. It embraces a hotpot of diversity in culture, faiths, traditions and business practices.

Interestingly, the region also boasts what may be the world's first common currency. The CFA, colloquially referred to as the "Cefa" or franc of the African Financial community, is indeed a currency utilised by no less than 14 African countries, originally created in 1945, when France ratified the Bretton Woods agreement. Its most important milestone as a common currency is doubtless the 1999 pegging to the Euro, a structure still in place today, at FCFA 655 to the Euro; this is fundamentally important because it means doing business in the region is, at least of today, devoid of currency risk. In markets with as many complexities as any, the absence of currency risk is certainly a positive.

After all, complexities are akin to opportunity: the entire Francophile Africa region enjoys a substantial, young population (total population of 460million people) and a burgeoning middle class. The region's cumulative GDP currently stands at approximately \$800 billion, and growing consistently. Spending power is enhancing in sympathy to national growth figures, although some economies have in truth fared worse over the recent past. Select national strategies have yielded important results: Cote D' Ivoire, for example, is today a world leader in export of cocoa and cashews as a result of its sound decision to invest in the sectors before fossil fuels, exports which have consistently resisted world recessions. Senegal, with its beautiful coast, enjoys global incoming tourism and is investing in a thriving fishing trade.

Typically, demand for consumer products is buoyant; however there is a notable demand for residential housing, leisure and entertainment, education and financial products, including life

insurance, mortgages, and savings plans. Needless to say, the French legacy lingers, and it is unlikely that any contractual agreements would be in any language other than French, in spite of wide command of the English language.

A further advantage for doing business in the region is the actual connectivity of the countries; different as they may be, completely independent Governments and legal systems, you will find that entrepreneurs hold strong and long standing relationships, even interests, across borders. This essentially means that a Maltese exporter entering into a relationship with a firm in, say, Senegal, attains entry into Burkina Faso, Brazzaville, Mali and so on.

Perhaps there, the key word is relationships. Like the rest of the continent, business is built exclusively on long lasting relationships based on a quasi brotherly respect. The investment in terms of time and genuine effort reaps rewards in the long run, consistent also with the sheer vastness of the marketplace.

For us Maltese, travelling to African countries is never easy. Rumours have it that Air Malta is considering to offer new routes southwards such as Ghana. That would sound as sweet as Silent Night on Christmas Eve for this humble writer!

Our Firm Credinvest International has been active in Africa for a number of years, and we have positioned ourselves well for continuing growth, advising European clients on structuring financing solutions for their projects in private and public sectors.

Leadership challenges

FOR THE FIRST-TIME MANAGER

It is often the case within organisations, that strong contributors get promoted to team leaders or managers. There is this assumption that if someone has strong technical competencies and is performing above average, then such individuals would naturally progress to manage others and that they would be equally good at it.

The reality is that managing people requires its own set of skills and a number of first-time managers struggle to juggle the new facets that such a role brings with it. One's time management needs to suddenly factor in the deliverables of others, answering their queries, while ensuring there are no bottle necks. One's own deliverables are often being side-tracked to answer questions, handle escalated matters, recruiting new team members or sitting down with a new team member to provide training. If that weren't enough, personalities of team members are often varied requiring one to adjust communication from one person to the next.

One of the unexpected hurdles first-time managers often encounter, is that of suddenly feeling 'left out'. Once a team member is promoted to a more senior level, he/she often stops being privy to the coffee machine banter than often flows in organisations. Doubts start creeping in – am I liked? Should I try to be liked? Where do I set my boundaries?

Progressing to a more senior role challenges the first-time manager to deal with a new reality – being set apart ultimately often results in feeling 'lonely'. Despite one's best effort to maintain a low hierarchy and even in the flattest of organisations - the people who were once peers are now direct reports. And the reality is that creating a boundary is healthy for the productivity and harmony of the team. Unfortunately, in an effort to be liked, first-time managers

often find it hard to balance being friendly and genuine without crossing boundaries, and this can be damaging to the team and one's own role as a new manager. On the other hand, some take it to the other extreme, being too militaristic and emotionally distant for fear of losing one's sense of authority or not being perceived as credible. A key trait that has been heavily researched in management is developing one's emotional intelligence (EQ). Managing others requires us to adjust how we respond to others, how we communicate and how we build relationships. It also requires a strong dose of self-awareness and realising how our own behaviour and words can impact others. Whilst some first-time managers will have personalities that have already developed a high EQ, others would need to work on these traits and find a mentor within their organisation or an external coach who can help them navigate through the experience of managing others, slowly unlearning habits while at the same time developing more effective leadership skills. Aside from the personal growth that invariably needs to take place when one moves from an individual contributor to a team manager, the first-time manager is also faced with a myriad of HR processes. Interviewing and selecting new team members, giving and obtaining feedback, recognising strong performers, dealing with poor performers before it's too late, holding annual appraisals and dealing with any disciplinary issues that may occur from time to time. These processes are based on their own set of technical competencies that in some cases are also intertwined with employment law. What questions are actually illegal to ask in an interview? And what happens if the probation has lapsed but I wish to address poor performance from a team member? These are just some of the questions that first-time managers find themselves dealing with.

Managing others is an affirming experience and one which many people look forward to as part of their career development. At the same time, it can be an overwhelming period which leaves a number of new managers scrambling through trial and error. It is in a company's best interest to support first-time managers to succeed – so why not factor in training and coaching as part of the new remuneration package? By providing tailored training and ongoing coaching the manager is set on a path to developing those skills and inner resources to help them be as brilliant in their role as leaders as they were when they were successful individual contributors.

This article has been authored by Dr Elaine Dutton, Head of HR and Employment Advisory Services at CSB Group. You are invited to contact her on info@csbgroup.com to learn more about the Group's bespoke leadership training and executive coaching.



Our Past, Our Present and Our Future

The property industry is currently one of Malta's strongest and contributes significantly to our economy - with an annual turnover of over 3 billion euros in the last year alone, it is no wonder why some seem to hail the real estate market as though it were indestructible. However, it wasn't always that way.



Sitting down with Chris Grech, one of the founders and directors of Dhalia Real Estate, we travel back in time to the company's (as well as the market's) humble beginnings to understand more about where we began and reflect on where we need to go to maintain the industry's success.

At the time that Dhalia Real Estate was founded, in the 80s, the culture surrounding real estate was quite different to the fast-paced and competitive one that we can acquaint with today. "Estate agents carried a very small percentage of property deals on the island", Chris recalls. "Most of them used to work half-days only because there wasn't that much work for them [at the time] [...] the property market was completely dominated by village brokers".

The majority of clientele, as well, was foreign. The local market was kept separate from the foreign market in a majority of cases, as the locals selling to locals was kept by village brokers. After a prosperous period in the 60s and 70s where many British people took up residences or holiday homes

on the island, the political climate of the early 1980s had a significant effect on the real estate market at the time, and Malta had taken a hit in its popularity amongst the British. As Chris recalls:

"A lot of the British were starting to move out. Part of it was for political reasons, because there was hearsay that the government at the time were against having the British over here, and another part of it was purely because there was no more demand. Malta lost a bit of popularity in that period of time."

Prices, also, were very different to what we are familiar with now. "It was a period where supply exceeded demand to such an extent that prices were low." Prices of unconverted farmhouses, and properties with land, were as little as a few thousand pounds.

However, the change of government in 1987 brought a welcome change to the practice of real estate on the islands. "Hype started to build up in the business community, and there was a huge amount of interest from overseas and from the Maltese." The role of estate agents also began to change, as they "[got] more involved in the Maltese real estate market."

This brought about the beginnings of the boom in real estate. The role of broker was replaced with the growing role of real estate agents, and the market began to grow with the increased amount of interest in our property. A balance of local and foreign interest was key to the success and growth of the market.

"Most of them used to work half-days only because there wasn't that much work for them [at the time] [...] the property market was completely dominated by village brokers"

Malta joining the EU also greatly affected Malta's property market and the real estate industry. "The EU really put us on the map. A lot of people just didn't know about Malta. We became a product available for the whole world." This interest resulted in more developments, which was accompanied by poor planning, and a lack of sensitivity to our island's environment - something we are paying the price for presently.

"There weren't any restrictions in those periods", Chris reflects. The actions of the predecessor of The Planning Authority, known back then as the PAPB, led to "a lot of infrastructural damage to the island where buildings were converted badly, were constructed badly, [and] there weren't any lobby groups at the time to protect our buildings." The process of buying or selling a property has also changed immensely. "In the 80s and 90s, when we used to sell our property, we used to go, show somebody a property, and within a week you're signing the contract." The Promise of Sale Agreements was not standard, the notary's role was very different, and procedures in many aspects of the property purchase process were lax. "People could basically do what they want, but over the years it's become much more professional and much more accountable."

Presently, however, Malta's real estate market is working on its accountability, regulation, and professionalism. The market is currently implementing regulation measures that will ensure all practising real estate practitioners are licensed by the end of 2021. "So today the real estate industry is becoming much more professional, accountable and more in line with what the customer needs, especially because it is both a local and a foreign market", Chris asserts.

This modernization does come with some complexity - "it's become much more complex because of our bureaucracy." Buying and selling property has evolved to include several checks to be done by notaries, a considerable amount of documentation, the need for bank loans and the implementation of anti-money-laundering measures to ensure a successful sale.

Fortunately, this is met with agents and practitioners who are either refreshing their knowledge or learning the skills needed to work in the real estate industry. "The authorities heard our calls to make sure that the industry is regulated, that property consultants are accountable, that we provide a professional service, and that we are responsible for the service we provide."

The call for quality properties is also being felt by the real estate industry. "Now, our standards are starting to improve, even with properties now which are not that expensive", Chris asserts. However, there are a few issues that the industry as a whole needs to focus on regarding its future. Standards are improving, but this is only the beginning of a much-needed change to the local attitudes regarding land use and developments. "We've had a major improvement in our standards, but we still have a way to go - there is a lot of room for us to improve our standards, especially with our infrastructure".

Maintaining that need for quality and the improvement of urban planning cannot be done by the industry alone - the voice of the people will be critical in these efforts. "Over the years, the Maltese opened their eyes and these lobby groups started to get stronger and stronger [...] proper, professional urban planning is something that we missed out on and that we are trying to correct."

The real estate industry is a growing, prosperous industry that has transformed into a powerhouse. But with history comes lessons, and with lessons come the opportunity to create a better future for ourselves and the next generations.

"The EU really put us on the map. A lot of people just didn't know about Malta. We became a product available for the whole world."



Electric and Hybrid offensive

by MICHAEL ATTARD LTD.

CITROËN ADVANCED COMFORT

CITROËN has always created a unique in-car experience focused on comfort. Its range of vehicles combines design that is immediately recognisable with exceptional comfort resulting from 100 years of know-how. Using new technology and an intelligent design, CITROËN Advanced Comfort® keeps you relaxed and refreshed in body and mind!

The CITROËN suspension with Progressive Hydraulic Cushions® provides supreme comfort and a flying carpet effect, for the benefit of on-board well-being, dynamism and driving pleasure. Driven by the company's expertise in the suspension field, this technology is derived from the Brand's experience in motorsport and provides better absorption of surface unevenness.

Similarly, the Advanced Comfort Seats found in CITROËN cars offer optimal softness and support, as well as high density foam for optimal comfort providing better vibration absorption, no compacting and real longevity.

PEUGEOT NEW BRAND IDENTITY

With over two centuries of history, PEUGEOT is a pioneer of mobility and a legendary brand for automobiles. PEUGEOT has just launched a new identity, asserting its positioning as an innovative high-end generalist brand. Three words sum up the new PEUGEOT logo: quality, timeless and assertive. The new emblem and this new brand identity are a link between its history and vision for the future. This magnificent emblem, decorated with a Lion's head in profile, embodies the history, present and future of PEUGEOT.

This coat of arms opens the way to a brand ecosystem that is not limited to its visual identity alone. It carries within it a deeper change. A shift in stance; a new state of mind; a new lifestyle.

PEUGEOT's new identity will first appear on the upcoming All-New Peugeot 308, which will also be available in Plug-In Hybrid.





PEUGEOT'S UNIQUE DESIGN

Driving a PEUGEOT has always been exciting. Designed to excel, PEUGEOT vehicles offer a bold style, establishing the design codes of tomorrow whilst offering more calibre and modernity. The pinnacle of PEUGEOT design and performance is demonstrated in the PEUGEOT 508 PSE. Offering 360hp and capable of reaching 0-62 mph in 5.2 seconds, the 508 PEUGEOT Sport Engineered combines a powerful and impressive posture with the versatility of a hybrid.

PEUGEOT's essential search for pleasure and the best driving experience resulted in the PEUGEOT i-Cockpit®, offering more quality in its presentation, more technology in its design, and taking excitement and personalisation even further: it is the embodiment of the PEUGEOT interior of today and tomorrow.

The All-New PEUGEOT 308 is the epitome of PEUGEOT design, with its striking appeal and the first vehicle to feature the New PEUGEOT logo. The new i-Cockpit® in the All-New PEUGEOT 308 offers easy access to the full range of features, whilst offering a distinct look to the impressive interior of the car.

ELECTRIC COMMERCIAL VEHICLES

The future of LCVs is electrically driven. The crown of INTERNATIONAL VAN OF THE YEAR 2021 has been awarded to the PEUGEOT e-Expert and CITROËN ë-Dispatch. These vehicles were designed as part of a cross-business program, offering payloads and loading volumes without compromise to all clients: artisans, companies, and administrations. They benefit from a new generation of technologies and assistance systems, and the brands' commitment to the security and comfort of clients. PEUGEOT and CITROËN will complete their line-ups in 2021 with all-electric versions of compact vans (B-Van) and associated passenger cars.

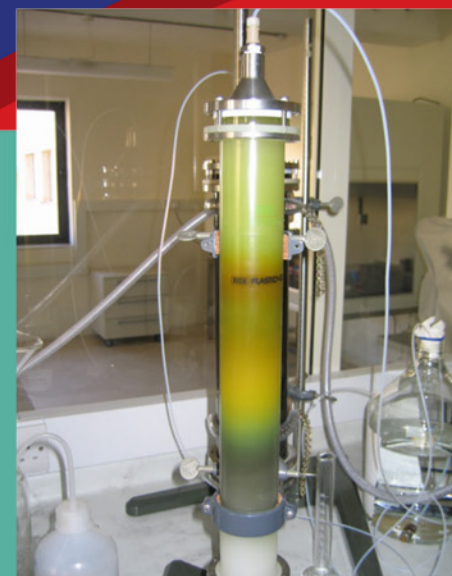
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Mr Gilles Gutierrez

CEO of Institute of Cellular Pharmacology (ICP Ltd)



*Seeking in Nature
the best ways of
maintaining our
well-being*



1. BRIEFLY DESCRIBE THE NATURE OF YOUR ACTIVITY/BUSINESS/OPERATION

ICP Ltd extracts active molecules from plants and seaweeds for the pharmaceutical, nutraceutical and cosmetic industries, undertaking the related research and development activities. The main areas of research are virology, cellular biology, molecular biology, biochemistry and animal and human clinical observation. ICP leads research on common structures and metabolism between human and vegetal.



2. HOW LONG IS YOUR ORGANISATION'S CONNECTION WITH MALTA?

ICP research and production are growing since 1993 at Mosta Technopark.

3. What are the main advantages you see in your operating in Malta?

Easy contact with decision-makers is Malta's main advantage. Also finding and having trained personnel is also an asset. Besides the fact that we are in Europe, having the same currency and same European rules and regulations obviously is a positive aspect.

4. WHAT VALUE DOES THE 'FRENCH CONNECTION' BRING TO YOUR ORGANIZATION HERE IN MALTA?

- The possibility to collect the seaweed, Padina Pavonica, in Malta was vital since this is found in seashore for three months instead of a few weeks in France' seashore.
- Also, the taxation regulations: Personal Tax and the Company Tax are stable up to now, here in Malta.
- The International trading rules before Malta joined the EU community was already established between France and Malta. Furthermore, we are in the cosmetic Industry and France is one of the biggest platforms for cosmetic Industry which facilitated the business between both



5. HOW HAS COVID AFFECTED YOUR BUSINESS OVER THE PAST YEAR? HOW HAVE YOU REACTED?

We have two kinds of activity, the Nutraceutical Personal-Care product that is doing fine and the Industrial Cosmetic where this has been strongly affected.

To overcome this, we decided to create new production registrations. We also, are creating more green products for the cosmetic Industry where clients are already contacting us.

6. ANY FORTHCOMING NEW PROJECTS OR COMMERCIAL UPDATES YOU WOULD LIKE TO SHARE WITH US?

At the moment we are working on a product to treat papillomavirus lesions. Last summer we discovered a new product coming from Maltese endemic vegetal to repair DNA damage of human tissue induced by various deleterious agents. We have also developed another product to help women when suffering dysmenorrhea.



Multigas doubles production capacity with €5 million investment

Multigas Limited, Malta's leading producer and supplier of industrial and medical gases, has completed the Euro5 million construction and installation of a new production line at its facility in Kirkop. As a result, the company has doubled capacity to meet growing demand from both industry and the medical sector.

The project, which was completed following a rigorous planning process, was carried out in collaboration with French multinational Air Liquide, a leader in the production of industrial gases which has traded with Multigas for more than 40 years. Air Liquide had, in fact, been a key partner when Multigas moved its operations to Kirkop and established a new ASU (Air Separation Unit), back in 2004.

Michael Mifsud, Chief Executive Officer at Multigas, said, "Over the years we have understood that high-spec industrial gases play a critical role in the production processes of our customers and are a key component of their product quality. Furthermore, most of our industrial customers depend on our trucks arriving with the right amount of product at the right time to sustain their domestic and export requirements. In fact, the relevance of robust supply chains into the healthcare sector has never been more relevant than in recent months when patient treatment creating higher demand for essential products such as medical oxygen."

"In response, Multigas has led the expansion of supply and storage facilities of medical oxygen on the Islands. An essential dimension of our development strategy has been that of ensuring that our processes utilise the most sustainable technologies available on the market today. For this reason, the main elements of the new production facility have been sourced from world-class suppliers across the globe. Since our relocation to Kirkop in 2004, demand for our gases has continued to increase and our new production line will help us to not only meet this demand but also explore new growth opportunities", continued Mifsud.

The production process used by Multigas mainly involves atmospheric air that is purified, dried and compressed; through a subsequent process of fast cooling that involves high speed turbines, the product stream enters a distillation column where it is separated into oxygen and nitrogen. The former is primarily used to supply hospitals and other medical centres while the latter has more industrial applications.

In addition to the new production facilities, Multigas has also expanded its onsite electricity sub-station and implemented various measures to ensure the plant remains operational on a 24/7 basis. The company has also adopted an innovative technology that uses significantly less water in the production process by running dry cycles that maximise the use of air cooling. The company also continues to maintain the highest safety standards having obtained ISO 9001, GMP (good manufacturing practice), Marketing Authorisation for Medical Oxygen, TPED (Transportable Pressure Equipment Directive), OHSAS 18000 (Occupational Health and Safety Advisory Services) and HACCP (Hazard Analysis and Critical Control Points) certification.

The gases operation was initially established in 1926 by L. Farrugia & Sons and over the decades established itself as a leading provider of manufactured gases to numerous sectors. The company moved from its original premises in Hamrun to Kirkop in 2004 in order to expand capacity and be better placed to supply key industrial clients including STMicroelectronics.

More information is available at www.multigas.com.



DE MONDION

The de Mondion retains the Michelin Star for another year

The de Mondion Restaurant Michelin Star 2021 – It requires a lot of work to achieve a Michelin star and it requires harder effort to retain it. We promise to keep upping our performance and not let it go!

It's been a tough year for everyone especially for those in the leisure and catering industry worldwide. The news that the de Mondion Restaurant has achieved its first Michelin Star came as a surprise and we were overjoyed to learn that we were one of the three locals which obtained this globally prestigious culinary award. A few days following the news we were forced to close our doors due to the rise of the pandemic. In summer 2020, a ray of hope shone upon us and we were back in business with changes to adhere with the new restrictions.

From that day onwards, our team worked harder than ever. We had no time to spare and we instantly initiated our efforts to improve and up our standards and live up to our clients' expectations.

Despite the setbacks that the industry went through in 2020, our kitchen brigade and the front of house alike persevered. The performance of their tireless work got us to retain the Michelin star for another year.

The de Mondion Restaurant has been widely acknowledged as one of the top restaurants on the islands and has been constantly improving the experience of each and every client that visits our fine dining restaurant set atop centuries old bastions in the upper floor of The Xara Palace Relais & Chateaux in Mdina. The de Mondion Restaurant enjoys an unparalleled view of more than half the island. Dinner is served in the breathtaking terrace during balmy summer nights. During colder months the de Mondion serves in a dining room that evokes exclusivity and exhales warmth with its stone fireplace at the entrance. The pink and grey decor complements the Louis XIV chairs and along with the newly redesigned lighting, the de Mondion offers a memorable experience rather than just a dinner.

During 2020, the de Mondion has also launched the private dining experience where one can have a Michelin dinner in an exclusive room with his or her loved ones, an idea that got going straight away. Lead by our Group Chef de Cuisine Kevin Bonello, the kitchen

brigade including Clint Grech, John Agius, Rodrick Micallef and David Debono create a gastronomical experience like no other locally. Together, they revisit the menu on a weekly basis so that the de Mondion stays ahead with the latest gastronomic trends. We constantly work with local farmers, butchers and fishmongers and do our utmost to remain sustainable and highlight the best use of local produce. We take this opportunity to thank the local farmers and local suppliers for their impeccable service on a day to day basis.

The de Mondion's front of house team is lead by Restaurant Director Nico Caruana alongside Restaurant Manager Zuleika Azzopardi. The rest of the team consists of Anja Arsovic, Sage Agius, Margot Touzeau, Valentina Abela, Christine Borg, Charlo Cachia, Infinitely Xara's Food & Beverage Manager and Chris Incorvaia, one of Infinitely Xara's Assistant Food and Beverage Managers. Their constant aim is to maintain non-intrusive yet impeccable sterling service during our dinners.

The constant support received by food critics both locally and internationally fuelled us to work harder and we owe this to all our loyal patrons and those who have visited us in the past years. Your ceaseless reviews encouraged us to keep upping our game and to get where we are now.

"It is a great honour to once again achieve our Michelin star for the second year in a row. I also believe that having such an international renowned gastronomic brand is a great asset for all of those working in the industry as well as patrons who frequently use this guide as a means to travel locally and around the globe" commented our Managing Director Justin Zammit Tabona. "On a final note I would like to thank all our chefs, service staff and patrons for their help and drive to put the Maltese Islands of Malta and Gozo on the international map of gastronomy" he added.

We hope that we can have you in our restaurant, private dining rooms and terrace in the near future and we look forward to seeing you all loyal and potential clients at the de Mondion.