



GRUPO PEFACO

Barcelona, 18<sup>th</sup> January 2016  
**FOR IMMEDIATE RELEASE**

PRESS RELEASE

## DOUBLE SALARIES FOR GRUPO PEFACO'S EMPLOYEES

Grupo Pefaco, a key player in the Leisure & Gaming and the Luxury Hospitality industries in Africa, celebrated its 20<sup>th</sup> anniversary by doubling the salary of its employees, randomly selected under judicial supervision. The winners' names were announced during celebratory events in each of the 13 countries where Grupo Pefaco operates.

Three employees from the Ivory Coast, three from Burkina Faso, two from Togo, one from Benin, one from Niger, one from Congo and one from Paraguay, doubled their salary for a month. There has been a lot of enthusiasm for this action and Grupo Pefaco has announced its intention to develop other tools of internal dynamism: bonuses, profit-sharing, participation, result based commission, etc.

At the heart of a dynamic human resource management policy, doubling salaries follows new Keynesian theories about the simple efficiency wage model, which stresses the role of motivation in job performance. Doubling salaries contributes to both employee productivity and to the attractiveness of the Company for young graduates.

Francis Perez, President of Grupo Pefaco, said: *"I am a demanding leader. The natural consequence of these demanding expectations is development, both for staff within the company and for the region through the business's social action. In Africa, for economic development to be solid, it must be inseparable from society's well being».*

### About Grupo Pefaco

**Grupo Pefaco** specialises in the **Leisure & Gaming** and the **Hospitality** industries. The group, headed by its founders **Francis Perez** and **Olivier Cauro**, has more than 3,000 employees in 13 countries (Benin, Burkina Faso, Burundi, Congo, the Ivory Coast, Niger, Nigeria, DR Congo, Rwanda, Togo, Paraguay, Spain and Portugal). [www.pefaco.com](http://www.pefaco.com)

**Pefaco International**, Leisure & Gaming subsidiary of Grupo Pefaco, installs and operates slot machines in gaming halls and bars in Africa under its trademark **Lydia Ludic**. The company has more than 280 gaming halls and 350 partner bars. Pefaco International had a turnover of 43 million euros in 2014. The company's strategy is based on ensuring rapid expansion by launching operations in new countries, acquiring new licenses, mergers and acquisitions, to double the stock of recreational machines within 5 years (from 5,000 in 2015 to 10,000 in 2020). Pefaco International is quoted on the Malta Stock Exchange under the symbol code PFC [www.pefacointernational.com](http://www.pefacointernational.com)

**Pefaco Hotels**, Hospitality subsidiary of the Grupo Pefaco, designs, finances, builds and operates luxury hotel complexes in Central and Western Africa. Pefaco Hotels currently boasts four hotel complexes: two operational, in the Republic of the Congo ([Pefaco Hotel Alima Palace 5\\*](#), in Oyo, and [Pefaco Hotel Maya Maya 5\\*](#), in Brazzaville) and two other complexes under development, [Pefaco Hotel Prestige Brazzaville 5\\*](#) (Republic of the Congo) and [Pefaco Hotel Prestige Lomé 5\\*](#) (Republic of Togo). [www.pefaco-hotels.com](http://www.pefaco-hotels.com)