

Hayleys Fentons - Flight to Excellence



Hasith Prematillake, Managing Director, Hayleys Fentons.

Merging two legacy businesses of over a century, the association of Fentons and Hayleys began in 2016, signaling a coming together of expertise and experiences of quality and trust. In 2016, Hayleys acquired a 75 percent equity stake in Fentons, consolidating it further in 2019 with the acquisition of 99.97 percent, an amalgamation that followed with a rebranding. It was a fusion of two centuries: a legacy of 146 years of Hayleys and 105 years of Fentons. Together today, they

boast 250 years of expertise merged into one entity. Hayleys leveraged the Fentons' reputation, expertise, and experience in electrical, communication and other systems by absorbing its workforce and brand principles.

Fentons brings a rich heritage in engineering, mainly electrical and communication systems. Their expertise integrates with Hayleys' diverse experience to offer a comprehensive range of solutions. Hayleys and Fentons share a commitment to quality and ethical practices. This combined with a focus on strong governance ensures client transparency, reliability, and long-term value. Hayleys Fentons leverages this unique blend of expertise and governance to serve various industries, including Banking & Finance, Hospitality, High-Rise Developments, Education, Healthcare, Manufacturing and Telecommunication & Broadcasting.

Fentons offers various services, from design and planning to execution and maintenance, all under one roof. Backed by Hayleys' extensive resources and network, Hayleys Fentons can handle more significant and complex local and international projects. Hayleys Fentons is a testament to the power of combining strong governance with exceptional engineering expertise. This merger empowers them to deliver innovative solutions and outstanding value to clients across Sri Lanka and beyond.

Hayleys Fentons has demonstrated its commitment to excellence through a strategic and purposeful journey marked by ambitious efforts and effective leadership. In 2023, the company achieved a significant milestone by recording a remarkable profit, showcasing its financial stability and resilience. This success reflects Hayleys Fentons' dedication to delivering quality products and services and emphasizes its ability to navigate challenges and maintain a strong financial position.

The company's focus on sustainable growth and operational efficiency positions it as a reliable and trustworthy partner in the industry, ensuring continued value for clients and stakeholders. The company's solar segment under renewable energy has become the company's largest segment, commanding a 30 percent market share for solar installation in Sri Lanka, which renders significant revenue and profit for the company's projects segment.

According to Hasith Prematillake, Managing Director, Hayleys Fentons, 2023 was a successful year, and they are prepared to leverage the immense opportunities that 2024 has in store. "Our main focus is renewable energy projects, that is, solar

power, where a huge vacuum exists in Sri Lanka compared to the rest of the world.” The management has big expectations for 2024. In a country that has installed less than one GW of renewable energy, Prematillake, through Hayleys Fentons, will steer his team to work in tandem with the national agenda of promoting renewable energy and reducing the dependence on fossil fuels. He has benchmarked India and the Netherlands. He said India is rising like a colossus in the region and the world. As the fifth largest economy, it is targeting 500 GW of renewable energy by 2030 and will see an 83 percent surge in investment in 2024 to a value of USD 16.5 billion. He cited the great strides made by the Netherlands, a country with a population of 17.9 million living within an area of 41,850 square kilometers, which has surpassed 20 GW of installed solar. With an abundance of opportunities in terms of land, rooftops, and waterways, Sri Lanka can poise itself to meet current and future power demands by taking advantage of those resources. Hayleys Fentons can support this mission, given its countrywide presence and its parent company’s strong governance and networks. Hayleys Fentons has a strong nationwide sales team to reach a broad spectrum of customers. The extensive distribution of engineering services provides the advantage of accessing a vast customer base while it supports the sales teams and installation work. The company works with nearly 100 independent installers who are signed up as partners to support its work.

Hayleys is Sri Lanka’s largest listed conglomerate with a diversified business portfolio across 16 segments. Today, Hayleys is a corporate inspiration contributing significantly to Sri Lanka’s forex reserves through its export businesses, 5.5 percent of the country’s total export income. The Group remained strong throughout the pandemic and economic headwinds, a testament to the strength of its assets, which enabled its companies to continue business operations and deliver services seamlessly.

Affirming Hayleys’ resilience, Prematillake highlighted the strength derived from being an integral part of a robust conglomerate with substantial assets. Hayleys Fentons successfully navigated the challenges posed by the crisis, including shortages and restrictions, safeguarding its extensive employment network and ensuring business continuity. This resilience, crucial for providing uninterrupted services to clients, underscores the company’s commitment to overcoming adversity. Integral to this success are the dedicated personnel of Hayleys Fentons. The cohesive efforts of the staff, in tandem with effective leadership, have weathered numerous challenges and played a pivotal role in delivering seamless

services.

Guided by a visionary commitment to bolster the nation's pursuit of achieving 70 percent electricity production from renewable sources by 2030 and driven by a passion for enabling affordable energy access for all Sri Lankans, their initiative resonates with the core values upheld by the Hayleys Group. This aligns with the Group's ethos of actively contributing to economic development and community upliftment. Through Hayleys Fentons, the Group is embarking on a groundbreaking project to assist Small and Medium Enterprises (SMEs) and households adopt solar power. This ambitious undertaking is supported by a formidable team of 150 company representatives working closely with bank branches. The company's solar experience centers in Matara, Negombo, Nawala, Katunayake and Jaffna are great opportunities to drive awareness and knowledge, a window into the benefits of solar installation, and a range of solar-based products such as solar irrigation pumps, solar hot water systems, and solar lamps. The company aims to establish more centers in Kandy and Kurunegala shortly.

Hayleys Fentons' commitment to Sri Lanka's sustainable development extends beyond impressive profits and industry leadership. Through its renewable energy arm, Hayleys Solar, its recent achievement of installing 200 MW of rooftop solar power across the country signifies a key milestone for the company and the nation's clean energy goals. This achievement is even more impactful when considering their CSR initiative, 'Soorya Sathkara,' which translates to 'Bringing Light & Transforming Lives.' Through Soorya Sathkara, Hayleys Fentons plans to equip 200 children's homes, elder's homes, and special needs care centers with solar power systems. This initiative provides these institutions with clean, sustainable energy and frees up significant resources for them to use to improve their residents' lives.

Qualified in multiple disciplines, Prematillake is an engineer from the University of Moratuwa, a Chartered and Management Accountant, and a Chartered Marketer with an MBA. He started his career as a management consultant at Ernst and Young, working in executive positions for organizations in diverse businesses. He was country director for Ansell Lanka before joining Hayleys Fentons, where he skillfully led the company through several environmental challenges. "I am an optimist. I look at the brighter side of every problem, as I believe every problem creates an opportunity to shine. Circumstances constantly change, but they happen for a reason. Such an attitude drives transformation." Prematillake urges the younger generation to embrace his work ethic, driven by commitment, patience, and discipline. Prematillake continues his ambitious growth strategy, stating that

the recently launched tagline 'Expanding the legacy and shaping the future' is a way of paying homage to the heritage of Hayleys, carrying it forward into the future through Hayleys Fentons.

The company intends to maintain leadership in all areas of operations and expand its global footprint beyond its current presence in the Maldives, with offices set up in East Africa and Singapore in a bid to begin operations with plans to enter the Middle East to take advantage of the region's growth agendas. Now that Hayleys Fentons has risen in distinction, he hopes to drive further growth with a team that shares the company's and Group's vision for themselves and Sri Lanka.

Hayleys Fentons' story is one of continuous improvement, driven by a commitment to excellence. Their 2023 achievements – record profits, industry leadership, and a focus on renewable energy – solidify their position as a frontrunner in Sri Lanka's engineering sector. Looking ahead, Hayleys Fentons isn't just keeping pace with the future, they're shaping it. Their dedication to propelling Sri Lanka towards 70 percent renewable energy by 2030 and their groundbreaking SME and household solar initiatives position them as a key player in the country's sustainable development.

With a strong team, ambitious leadership, and a relentless pursuit of innovation, Hayleys Fentons is poised to expand its legacy, and illuminate the path for a brighter, more sustainable future for Sri Lanka.