



Press release

Sainte Hélène du Lac (Savoie, France), 14 January 2015 (after market close)

MND reports 2014/2015 9-month revenues of €45.7 million 5% growth in Q3 2014/2015

Consolidated 9-month revenues (unaudited data) – 1 April to 31 December

€m - IFRS	31/12 /2014	31/12 /2013 pro forma	31/12 /2013 statutory
Q3 revenues	25.9	24.7	20.8
9-month revenues	45.7	47.1	37.1

MND posted revenues of €25.9 million for the third quarter of 2014/2015, up 24.5% from the same period last year. Pro forma revenues were up 5%.

Group revenues for the 9 months ended 31 December 2014 amounted to €45.7 million, up 23% from the same period last year. Pro forma revenues were down 3%, mainly due to the wait-and-see attitude adopted by the Group's customers in France during the most recent elections, which led to delayed project launches, and the deferral of certain investments in the Russian region due to poor economic visibility.

Given the firm order backlog (orders to be delivered during the financial year) of €7.3 million at 31 December 2014 and the number of major contracts about to be signed, MND expects 2014/2015 full-year sales revenues to be at least equal to last year's pro forma revenues.

Snowmaking & Ski Lifts Division pro forma revenues up 9.5%

The Safety & Leisure Division showed 9-month revenues of €15.7 million compared to pro forma revenues of €19.7 million last year. The Safety Division was hardest hit by the poor snow conditions at the start of the winter season. Moreover, last year the results of Group subsidiary TAS were boosted by major orders supplied for the Sochi Winter Olympics. The excellent results of MND's international subsidiaries helped to make up for these delays.

Snowmaking & Ski Lifts Division has the greatest growth potential. The division generated revenues of €30.0 million compared to €27.4 million pro forma last year, i.e. a growth of 9.5%. In view of its order backlog and a number of interesting export deals due to be signed shortly, this division is expected to achieve marked growth over the full year.



The Group also continues to streamline its organisational structure and step up its sales momentum by focusing on the most lucrative deals. MND is in a strong position to achieve this goal, due to:

- **A global offering with internationally reputed brands**
- **A strong international presence**
- **Modern industrial facilities**
- **Dedicated teams focusing on the success of the Group's development**

Next release: FY 2014/2015 revenues, 12 May 2015 (after market close)

Find all the information you need on www.mnd-bourse.com

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ABOUT MND GROUP

The MND Group has been based at Sainte H el ene du Lac (Savoie), in the very heart of the French Alps, since 2004. MND is one of the few market players to have a global range of products and services dedicated to the development, equipping and protection of ski resorts, leisure areas and other mountain infrastructure.

Buoyed by its industrial expertise in the mountain cable transport market and by innovative technology protected by worldwide patents, the MND Group has strong growth potential in the urban cable public transport field, where it offers an unobtrusive alternative mode of urban transport.

With four manufacturing plants in Europe (France, Germany and Sweden), eight distribution subsidiaries and 50 distributors worldwide, the MND Group has 300 employees and almost 3,000 customers in 49 countries.