



MND Group (FR0011584549, MND) designs and builds efficient solutions to develop mountain areas and facilitate transport in tourist and urban areas. The Group is listed on the Paris Euronext regulated market, compartment C.

Sainte Hélène du Lac (Savoie, France), 25 January 2017



2016/2017 9-month revenues

12.6% organic revenue growth

Powerful growth drivers over the short to medium term

The MND Group posted sustained organic revenue growth of 12.6% for the first 9 months of 2016/2017. The growth plan rolled out by MND over the last three years is paying off: growth is fuelled by the comprehensive range of mountain resort development solutions it has created, by the ambitious innovation policy it has pursued and by the Group's expansion on Asian markets.

Backed by a healthy order backlog for the fourth quarter, MND confirms its expectations of growth in terms of revenues, income from current operations and net income for the 2016/2017 financial year.

Consolidated 9-month revenues (unaudited data) – 1 April 2016 to 31 December 2016

€m - IFRS	31/12 /2016 9 months	31/12 /2015 9 months	Growth	Organic growth
Revenues	52.3	46.7	+12.0%	+12.6%
Snowmaking & Ski Lift division	34.5	30.5	+13.4%	+13.6%
Safety & Leisure division	17.7	16.2	+9.3%	+10.7%



Sales momentum sustained by growth drivers: innovation, global range and Asia

MND reported revenues of €52.3 million for the first nine months, up 12.6% at constant exchange rates and consolidation scope (like-for-like). Both of the Group's divisions posted double-digit growth.

The Snowmaking & Ski Lift division posted sales of €34.5 million, representing organic growth of 13.6% primarily due to the delivery of the Group's first detachable chairlift to the French alpine resort of La Plagne, the start-up of the contract for the development of the Waterville resort in the USA and the installation of a pulsed gondola lift in China's Guizhou province. Business was also driven by strong momentum in sales of snowmaking equipment, a result of the investments resorts were required to make in order to preserve or extend the length of the winter season in the face of unpredictable weather conditions.

The Safety & Leisure division posted sales of €17.7 million, up 9.3% from the previous year (10.7% organic growth). This improvement in the division's 9-month sales was mainly due to a major safety contract awarded in Kazakhstan and a number of leisure facility orders in Asia.

Healthy Q4 order backlog

The Group's position as a global player and the innovative solutions developed by MND have enabled it to obtain new orders, by applying for cross-segment calls for tender and upselling to existing customers. Accordingly, in the second quarter of the 2016/2017 financial year the Group won an order totalling €8 million (of which over €5 million should be invoiced in respect of 2016/2017) signed by the Waterville resort, on the East coast of the USA, for solutions spanning all four of the Group's areas of expertise: snowmaking, ski lifts, safety and high-adrenaline leisure activities.

Sales trends for the end of the year are positive: total sales invoiced for the 9 months ended 31 December 2016 added to the backlog of firm orders to be delivered in Q4 2016/2017 total €65.5 million, up 15.3% at constant consolidation scope and exchange rates (like-for-like).

Confirmed expectations of profit growth in 2016/2017

Having returned to profitability in the previous year, for 2016/2017 MND has placed the focus on sales development and efficient management of its cost structure. The steady growth in sales expected for the full year should enable the Group to benefit from extensive leverage on profitability. MND can therefore confirm its growth forecast regarding income from current operations (from €1.5 million in 2015/2016) and net income.

Over the coming months, MND intends to continue to actively develop its growth drivers. Ski lifts, high-adrenaline leisure activities, China and urban mobility represent four major areas of potential growth for the Group in the short to medium term.

Xavier Gallot-Lavallée, the Group's Chairman and Chief Executive Officer, made the following comments: *"The drivers introduced several years ago are now in full swing and are enabling MND to win major commercial successes, such as the contracts for La Plagne, obtained early in the year, and Waterville on the East coast of the USA, obtained during the second quarter of 2016/2017. By strengthening its position as a leading global player in the development of mountain, tourist and urban resorts, the Group is in prime position to take advantage of opportunities, both in relatively well-established regions, such as Europe and the USA, and in regions offering major growth potential such as China, with our sights set on the 2022 Beijing Winter Olympics."*

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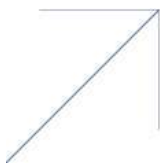
FY 2016/2017 revenues, 11 May 2017

FY 2016/2017 results 19 July 2017

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ABOUT MND GROUP

The MND Group has been based at Sainte Hélène 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 5 manufacturing plants in Europe, 8 distribution subsidiaries and 30 distributors worldwide, the MND Group has 315 employees and almost 3,000 customers in 49 countries.

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