

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), 11 May 2017



2016/2017 revenues

Revenues of €76.2 million, including 15.1% organic growth

Sharp acceleration expected for 2017/2018

Revenues to double within three years

The MND Group announces buoyant revenue growth in 2016/2017 amounting to 12.7% (reported data) and 15.1% (constant consolidation scope and exchange rates). MND's growth strategy over the last three years is paying off: growth is fuelled by the comprehensive range of mountain development solutions it has created, by the ambitious innovation policy it has pursued and by the Group's expansion abroad.

The two recent large multi-year contracts in China (Snowland and Wanlong resorts) coupled with further contracts expected in the run-up to the 2022 Beijing Olympics will underpin revenue growth in coming years. As such the Group plans to double revenues by 2019/2020, with a sharp acceleration as from 2017/2018.

Consolidated 12-month revenues (unaudited data) – 1 April 2016 to 31 March 2017

€m - IFRS	31/03/2017 12 months	31/03/2016 12 months	Growth	Organic growth*
Revenues	76.2	67.6	+12.7%	+15.1%
Snowmaking & Ski Lifts	52.6	43.4	+21.1%	+22.1%
Safety & Leisure	23.6	24.2	-2.5%	+1.5%

**Constant exchange rates at closing rate and constant consolidation scope*



Sales momentum fuelled by growth drivers including innovation, global offering and Asia

MND reported 2016/2017 revenues of €76.2 million, up 15.1% at constant exchange rates and consolidation scope. Q4 revenues amounted to €23.9 million, up 14.3% (reported data) and up 14.4% (organic). New business was largely underpinned by **buoyant order entry in France and particularly so in Asia and the United States**, which have been top sales targets over the last few years.

The Snowmaking & Ski Lift division posted sales of €52.6 million, representing organic growth of 22.1% primarily due to the delivery of the Group's first new-generation detachable chairlift to the French alpine resort of La Plagne, the contract for the development of the USA Waterville resort 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 2016 Snow Resort Plan, which was designed to shore up winter resorts' snow systems in the regions of Auvergne-Rhône-Alpes and Provence-Côte d'Azur, will continue to be rolled out in 2017/2018.

Meanwhile, Safety & Leisure posted revenues of €23.6 million, up 1.5% (organic) over 2015/2016. Safety revenues, which edged up, include an order from Kazakhstan to bolster safety at the University Games. The high-adrenaline leisure segment, which posted lower revenues, was temporarily hit by several postponed customer projects, especially in France during a period of major market change. Management expects this market segment to grow in coming years in line with the success of the global offering and the recently signed China-based resort development contracts.

Confirmed expectations of profit growth in 2016/2017

Having returned to profitability the previous year, for 2016/2017 MND focused on winning new business while tightly controlling costs. Following the sustained increase in sales during the year ended 31 March 2017, MND can confirm that 2016/2017 income from current operations (2015/2016: €1.5 million) and net income will also increase.

Revenues expected to double by 2019/2020

MND plans to continue to actively develop its sources of growth. 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. Within 3 years, the Group seeks to hit revenues of €150 million, i.e. double the current level, and to earn reasonable profit margins with income from current operations representing some 8% to 10% of revenues.

Xavier Gallot-Lavallée, Group Chairman and Chief Executive Officer, commented: *"The growth drivers that we have focused on over the last few years are paying off: 2016/2017 turned out to be a great year for new business. Not only did we enjoy buoyant double-digit revenue growth, we also came away with big new contracts in China and the United States which will boost sales in the next few years. This is true recognition of MND's know-how as a developer of mountain and tourist resorts and urban areas. This also shows how the Group is looking to step up a gear by planning to double revenues within three years. To cope with such strong growth, we have taken on board a new joint venture with a China-based partner. As such, we are well placed to seize further business opportunities, both in relatively well-established regions such as Europe or USA, and in high-potential regions such as China, with our sights set on the 2022 Beijing Winter Olympics."*

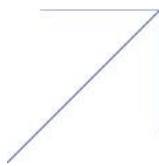
Next release:

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 350 employees and almost 3,000 customers in 49 countries.

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