



Press release

Sainte Hélène du Lac (Savoie, France), 31 July 2014 (after market close)

Sales growth continues in July with the signing of new contracts worth almost €10 million

Restructuring of the Ski Lift division to accelerate development

The MND Group (Montagne Neige & Développement - FR0011584549, MND), an innovative developer of mountain and urban mobility solutions, is listed on Euronext Paris.

New contracts worth almost €10 million signed in July 2014

The sales growth witnessed in the first quarter (1 April to 30 June) continued apace. Thus, after reporting invoiced revenues of €5 million and an order book of €15.9 million for the three months ended 30 June, the MND Group closed a number of major deals in July worth almost €10 million in total.

- In the ski lift sector, LST recently won a contract for the supply of a fixed chairlift (excluding installation) to a Turkish ski resort, at a price of €1.25 million.
- In the remote preventive avalanche-release systems sector, the Group also won a contract worth €1.3 million for the installation of 13 TAS Obell'x systems.
- In the ski slope protection sector, MBS recently signed an exclusive three-year contract with the Maulin Montagnes Participation group to supply all slope safety equipment to the resorts managed by the group. The Group has also finalised a number of deals with the Gerardmer, Valmeinier and Font Romeu ski resorts, the latter of which is owned by the Altiservice group, a subsidiary of GDF Suez.
- In the snowmaking sector, the international reputation of the SUFAG brand and the quality of its products were decisive factors in the sale of 65 low-pressure snow guns to a number of Austrian customers. These contracts totalled €1.4 million.



**Financial capabilities in line with the Group roadmap
€5.3 million net cash and €17.9 million shareholders' equity**

At the 31 March 2014 balance sheet date, although gross debt amounted to €29.9 million, the Group posted net cash of €5.3 million and shareholders' equity of €17.9 million. Added to this is the €2.5 million generated by the private placement carried out in early July.

Furthermore, MND has just finalised the arrangement of an equity line with Kepler Cheuvreux, which could provide more than €10 million in funding if used in its entirety at the current share price.

Restructuring of the Ski Lift division to improve the efficiency of its organisation and accelerate development

As part of the initiative that has already led to the successful reorganisation of the Snowmaking division, the Group is carrying out a further restructuring aimed at optimising its manufacturing resources by combining the LST and Cabline businesses into a new Ski Lift division. The restructuring coincides with the arrival of three new recruits following the integration of ER2I Montagne, a company based in Montmélian with a global reputation in construction engineering in mountain environments, particularly in the area of cable transport.

ER2I Montagne is a highly profitable business which posted 2013 revenues of €1.45 million and net income of €215,000. At 31 December 2013, ER2I Montagne had a very strong balance sheet with €446,000 of shareholders' equity and net cash of €745,000.

Ludovic Bibollet, current CEO of ER2I Montagne, will join the MND Group as Deputy CEO responsible for the Ski Lift division's technical departments.

With the addition of these new competencies, MND will be able to extend its offering to include special ropeway solutions (funicular, cable cars, material transport for mines and quarries). The new enhanced range will cover all types of markets in the cable transport sector, with a mountain, tourism, special equipment and urban transport offering.

Both of these transactions (Equity Line and ER2I) will be described in a prospectus to be submitted to the AMF for approval within the next few weeks.

View all the information regarding the transaction on www.mnd-bourse.com



FOR MORE INFORMATION:

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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 five 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.

www.mnd-group.com