



Press release

Sainte Hélène du Lac (Savoie, France), 7 July 2014 (after market close)

MND raises €2.5 million through private placement

The MND Group (Montagne Neige & Développement - FR0011584549, MND), which specialises in innovative mountain development and urban transport solutions, today announces the closing of a private placement with institutional investors which has enabled the Group to raise €2,535,200 in new capital.

Together with the funds raised via the Group's initial public offering, the capital raised through this private placement will enable the Group to achieve its mid-term growth plans without having to resort to additional borrowing. Most of the funds raised through the private placement will be allocated to the R&D programme geared to the launch of a new range of chairlifts and detachable cable cars, while a smaller portion will be allocated to developing the test track for the Cabline urban transport project, in partnership with Vinci Construction France, at the Group's Alpespace site in the French Alps.

Following the placement, MND will issue 523,802 new ordinary shares via a capital increase without preferential subscription rights in the form of an offering as defined by Article L. 411-2 (II) of the French Monetary and Financial Code, pursuant to the 13th and 17th resolutions approved by MND's general meeting of shareholders on 12 September 2013.

The subscription price of the new shares was set at €4.84 per share.

Following the transaction, MND's share capital will consist of 10,091,720 shares carrying 11,335,844 voting rights. The transaction will result in a 5.2% dilution of the Group's pre-transaction equity. Montagne et Vallée subscribed €1 million of this capital increase and now holds 49.31% of the share capital and 54.87% of the voting rights.

The new shares are fully fungible with the existing shares. They will be listed on compartment C of Euronext Paris on the same line as the existing shares, under ISIN code FR0011584549. Settlement and delivery is scheduled for 11 July 2014.

In accordance with Article 211-3 of the AMF General Regulation, an offering of the Company's shares in the form of a private placement does not require submission of a prospectus subject to AMF approval.

The Company's advisor for the transaction was Allegra Finance.

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



One partner, many solutions



FOR MORE INFORMATION:

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

The MND Group reported pro forma revenues of €58 million, of which 65% was generated abroad in 2012/2013 (year ended 31 March).

www.mnd-group.com