

ASX ANNOUNCEMENT

24 February 2015

Market Update

Financial Update

Viento Group Limited (Viento), (ASX: VIE) provides this preliminary guidance for the half year results ending December 2014. Viento advises that the result for the half year is currently expected to be (approximately) as follows;

- Revenue of \$60 million
- EBITDA loss of (\$17) million
- A Net Loss Before Tax of (\$19-20) million

The guidance provided is subject to completion of the half year audit review, yet to be finalised.

Viento previously advised the market on 17 November 2014 that the forecast for the six-month period ended 31 December 2014 was expected to be an EBITDA loss in the range of \$7.5-8.5 million based on turnover of \$60-70 million. The increase in the expected loss for the six month period has been influenced by the following;

- \$1.4 million relating to Power Infrastructure Services Pty Ltd (Powins), driven by the write down of \$550,000 in the investment in Powins and a provision for doubtful debts owed by Powins of \$850,000
- A future loss of \$3.6 million on HVLV's loss making project (the Project) being brought to account in the December 2014 half year rather than in the second half of FY2015. There are no further losses expected from the Project which is now expected to be completed by the end of April 2015; and
- Additional losses of approximately \$3.5 million since the forecast provided to the market in November 2014 connected to the demise of Powins.

The updated 2015 annual forecast including the impact of the Project and Powins is expected to be in the range of \$110-130 million, and a \$13-14 million full year EBITDA loss. If the losses associated with the Project and Powins are excluded, Viento was expected to achieve a (normalised) EBITDA profit in the range of \$5-7 million for the full year.

Further details on the results will be provided in the Company's half year report due to be released on or before 27 February 2015.

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About Viento Group Limited

Viento is a growing mining services business specialising in civil contracting on rail embankments, access roads and general mine infrastructure projects, mine pre-stripping, contract mining and utility services to the mining, oil and gas industries.

Viento is a diverse and experienced specialist manufacturer of transportable switchrooms including design and delivery of electrical switchgear and service solution used for mining, oil and gas, and industrial projects.

Viento provides equipment and labour hire to established mining and civil projects, heavy duty mechanical repairs and mine site shutdowns.

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