



## Prodways Group acquires Solidscape, a subsidiary of Stratasys

Paris, 17 July 2018, 7:00am,

Prodways Group (Euronext Paris: PWG) announced today that it has acquired the US 3D printing maker Solidscape Inc., a subsidiary of Stratasys (NASDAQ: SSYS).

Prodways Group is a leading player in industrial 3D printing that posts the highest revenue growth rates among publicly listed industry players. The Group was created five years ago and now has 400 employees.

As an integrated player that offers its customers 3D printing systems (machines, materials and software) as well as 3D-printed parts, the Group develops several lines of 3D printers based on different technologies:

- stereolithography, with its MOVINGLight® series for 3D printing with resins and ceramics;
- laser sintering for plastics;
- Rapid Additive Forging for the 3D printing of large metal parts.

The machines designed by Prodways based on these three technologies are used primarily in a manufacturing setting, most often as a substitute for conventional production methods.

Solidscape is an established player in the 3D printing industry. Since it was founded in 1994, the company has been developing a leading 3D printing technology for investment casting applications, particularly for the jewelry market.

Drawing on its patent portfolio, Solidscape offers machines and materials that enable users to print wax models of unrivaled quality and precision to be used in casting processes. Since its inception, Solidscape has sold more than 5,000 machines that are used in manufacturing, mainly in the jewelry and investment casting sectors. These sales are spread over Europe, America and the rest of the world through a large distribution network. Solidscape was acquired by Stratasys in 2011.



The MOVINGLight® technology, which is already available to the jewelry market, the burnout resins developed by Prodways Materials, and Solidscape's proprietary technologies complement one another perfectly and will give the new Group a comprehensive, global and unmatched offer on the investment casting market, from mass manufacturing to high-precision manufacturing. This new offer is expected to spur Solidscape's business growth.

## **A major transaction for Prodways Group**

This acquisition solidifies the positioning of Prodways Group, which bases its strategy on 3D printing manufacturing applications. These markets are experiencing the gradual supplanting of traditional manufacturing techniques by 3D printing processes. The investment casting application, particularly for jewelry, is an indicative example. The added value offered by the technology enables the sale not only of machines but also of materials and supplies. This recurrence model is a feature of the 3D printing technologies using plastic, resins and waxes developed by Prodways.

Consolidated over 12 months, Solidscape should generate revenue greater than \$10 million in 2019, of which nearly 50% from sales of materials and supplies. The expected synergies, and particularly the marketing of small MOVINGLight® machines through the Solidscape network, should help the new subsidiary post a double-digit EBITDA by 2020. The brand name, management, and 66-person staff based in Merrimack, New Hampshire, United States, will be retained. This transaction will substantially expand Prodways Group's presence in North America and increase its global geographic coverage through an international distribution network.

*"The acquisition of Solidscape dovetails with Prodways Group's overall strategy and is a unique opportunity to bolster its machine sales business and expand its portfolio of technologies, while gaining excellent geographic coverage and teams renowned for their expertise in additive manufacturing"* said Raphaël Gorgé, Chairman and Chief Executive Officer of Prodways Group.

*"Since 2011, StratasyS proudly promoted Solidscape and its proprietary technology as part of its product portfolio. As StratasyS moves strategically to more focus on specific vertical markets, we believe that this acquisition is beneficial for all parties and we wish Prodways the best of luck in accelerating the growth of Solidscape and maintaining its position as a market leader in its core markets"* said Rich Garrity, President of StratasyS Americas.

The transaction, whose amount is not being disclosed, will be paid for entirely in cash.

## **● Next report**

Publication of half-year revenue on Friday July 27, 2018 before market opening.



## About Prodways Group

PRODWAYS GROUP is a specialist in industrial and professional 3D printing with a unique positioning as an integrated European player. The group has developed right across the 3D printing value chain (machines, materials, parts & services and software) with a high value added technological industrial solution. PRODWAYS GROUP offers a wide range of 3D printing systems and premium composite, hybrid and powder materials (SYSTEMS division). The company also manufactures and markets parts on demand, prototypes and small production run 3D printed items in plastic and metal (PRODUCTS division). The Group targets a significant number of sectors, from aeronautics to healthcare.

In 2017, the company generated revenue of €34.8 million, including close to 40% outside of France. Building on revolutionary and proprietary technology, MOVINGLight®, PRODWAYS GROUP today has global visibility in the industrial 3D printing sector and with leading customers.

PRODWAYS GROUP is a Groupe Gorgé company.

For further information: [www.prodways-group.com](http://www.prodways-group.com)

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