



Paris, July 28, 2020 6:00 p.m.

## First-half 2020 revenue

Prodways Group (Euronext Paris: PWG), a specialist in digital manufacturing, today reports its revenue for second-quarter and first-half 2020.

<i>(€ million)</i>	H1 2020 <sup>1</sup>	H1 2019	<i>Change</i>	Q2 2020 <sup>1</sup>	Q2 2019	<i>Change</i>
Systems	16.8	21.3	-20.9%	7.0	10.8	-35.1%
Products	9.9	14.2	-30.4%	4.2	7.2	-41.0%
Structure & disposals	0.1	(0.2)	<i>n.s.</i>	0.2	(0.0)	<i>n.s.</i>
<b>Consolidated revenue</b>	<b>26.8</b>	<b>35.3</b>	<b>-24.0%</b>	<b>11.4</b>	<b>17.9</b>	<b>-36.5%</b>

Group revenue was €26.8 million in first-half 2020, compared to €35.3 million one year previously. As expected, revenue for second-quarter 2020 was adversely affected by the health crisis and the resulting lockdown. At €11.4 million, it was down 36.5%. The Group recorded a gradual improvement in all its activities throughout the quarter, however, and a sharp recovery in the month of June, which was up 12% compared with June 2019.

The **Systems** division – comprising 3D software, 3D printers and related materials and services – generated revenue of €16.8 million in first-half 2020, down 20.9%, while second-quarter 2020 recorded a decline of 35.1%. Despite the unfavorable environment, the division maintained strong business momentum: the Software distribution activity signed its biggest contract ever during the quarter, and Solidscape signed two contracts to equip customers in the jewelry sector with several dozen machines.

The **Products** division – comprising the design and manufacturing of on-demand parts and medical applications – recorded revenue of €4.2 million in second-quarter 2020, down 41.0% compared to second-quarter 2019. In medical activities (audiology, chiropody and dental), the shutdown of our customers' activity, with the total closure of practitioners' offices during the lockdown, led to the

<sup>1</sup> Unaudited figures



complete stoppage of all these activities with very short backlogs. The Group has nevertheless noted a strong recovery in these activities since June.

## ● 2020 Outlook

Since the start of the crisis, Prodways Group successfully implemented cost savings and production adjustment initiatives to mitigate to some extent the impact, while the Group continues to invest in technologies to support future growth. Nevertheless, first-half 2020 results will be severely affected by the slump in activity and asset impairment with no effect on cash, currently being reviewed by the Group.

At this stage, management remains cautious about second-half 2020 outlook. The Group may have recorded a catch-up effect in June, but the COVID-19 pandemic is still active and creating ongoing uncertainty.

Although the macroeconomic environment is uncertain in the short term, the Group remains confident in its business model and the long-term opportunities in its markets. The Group also has a solid financial position with available cash of more than 20 million euros as of June 30, 2020.

## ● Next financial release

**2020 half-year results released on Tuesday, September 22, 2020, after market closing.**

Raphaël Gorgé, Executive Chairman, as well as Olivier Strebelle, Chief Executive Officer and Laurent Cardin, Chief Financial Officer, will comment on Prodways Group's results and answer questions from the financial community during a conference call in English starting **at 8:30 a.m. on September 23, 2020.**

Conference call details will be available one week before the conference in the Investor Relations section of Prodways Group's website:

<https://www.prodways-group.com/en/investors/financial-information.html>

A presentation and replay of the conference call will be available on Prodways Group's website at [www.prodways-group.com](http://www.prodways-group.com).



## 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 (software, machines, materials, parts & services) 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.

Listed on Euronext Paris, the Group generated revenue of €71.3 million in 2019.

Prodways Group is a Groupe Gorgé company.

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

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