



# Prodways Group broadens its Industry 4.0 offering with the acquisition of AvenAo Industrie

Paris, 1 August 2017,

Prodways Group (Euronext Paris: PWG), a specialist in industrial 3D printing announces the acquisition of AvenAo Industrie, which has been integrating Dassault Systèmes solutions for over 15 years.

## Acquisition of AvenAo Industrie

Founded in 2002 by Sébastien and Lenny Vercruysse, the AvenAo group provides innovative solutions for industries in the fields of design (CAD, simulation, PDM, documentation), production management (CAPE, ERP, accounting) and manufacturing (3D printers, 3D scanners, simulation, topological optimisation). In the past 15 years, the group has become one of the largest distributors of SOLIDWORKS applications from Dassault Systèmes and one of the largest distributors of 3D Systems in Europe.

AvenAo Industrie is the part of the AvenAo group with expertise in integration of Dassault Systèmes' SOLIDWORKS applications in design and 3D development. AvenAo Industrie can handle all issues relating to the design function and offers consulting in 3D design and integrating 3D printing solutions. In 2016, AvenAo Industrie had 75 employees.

With this first significant acquisition since its initial public offering, Prodways Group is accelerating its commercial development and bolstering its consolidation strategy along the entire industrial 3D printing value chain by offering its customers a full range of products and services, from project design through parts fabrication.



Raphaël Gorgé, Chairman and Chief Executive Officer of Prodways Group, stated: *“In combination with our industrial 3D printing technologies, the acquisition of AvenAo Industrie represents a powerful accelerator for our commercial development and an extension of what we can offer our customers. Applying Dassault Systèmes technologies to Prodways Group’s major business lines, as well as the expertise we have acquired in 3D integration and design, is going to increase our ability to help our customers make their digital transformation, whether in aeronautics, healthcare or other industrial sectors.”*

AvenAo Industrie will benefit from significant financial and human resources that will strengthen its success in its current development. Complementarity with other Prodways Group activities should generate significant synergies over the next 18 months.

As part of the deal, Sébastien Vercruysse, the founder of AvenAo Industrie, will join Prodways Group management. *“The foundation and development of the AvenAo group has been a wonderful entrepreneurial adventure. Participating in the development of an international leader of the Industry 4.0 revolution is even more exciting and I am proud to commit to this project over the long term. Clients, collaborators and partners will continue to rely on our support.”* Sébastien Vercruysse explained.

Prodways Group has entered into exclusive negotiations for the group to acquire 100% of AvenAo Industrie's share capital. The base portion of the transaction will be 50% in shares and 50% in cash and an earn-out in cash accounting for about 20% of the total deal may be paid in 2019. The official valuation auditor, staff consultation and transfer approval of main contracts are on-going.

AvenAo Industrie was profitable in 2016 and is expected to contribute at least €10 million to Prodways Group revenue in 2018.

## **Partnership with Dassault Systèmes**

This strengthening of Prodways Group in the software business has been carried out with the support of Dassault Systèmes. With this deal, Dassault Systèmes and Prodways Group are announcing a higher level of collaboration on the factory of the future at two levels:

- Prodways Group, through its subsidiary INITIAL, was one of the first companies to integrate Dassault Systèmes’ 3DEXPERIENCE Marketplace, which furnishes a 3D printing service bringing together designers and additive manufacturing service providers. Several Prodways Group production methods were specified, and the first customer parts were fabricated early on by INITIAL using the 3DEXPERIENCE Marketplace currently in the testing phase. *“We have decided to integrate INITIAL, subsidiary of Prodways Group, as one of the first international partners of our new Marketplace. Its 25 years of experience in product development, additive manufacturing and production is a great innovation accelerator for our clients.”* stated Bernard Charlès, Vice-Chairman of the Board of Directors and Chief Executive Officer of Dassault Systèmes.
- In addition to the SOLIDWORKS application portfolio of solutions, Prodways Group will now offer its customers the 3DEXPERIENCE platform from Dassault Systèmes. This innovative Cloud platform is rounding up Prodways Group’s “Factory of the future” offering and enabling migration to an all-



digital factory. Bernard Charlès said: *“The 3DEXPERIENCE platform is a great tool to facilitate the adoption of new production technologies and offer proven industrial solutions to companies of all sizes. Prodways Group is part of the more dynamic players in the field of the “Industry of the future”. Our collaboration will deliver our clients premium and affordable applications, contents and services thanks to the Cloud.”*

 **Next press release:**

Publication of half-year 2017 results on 11 September 2017



## 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) 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 2016, the company generated revenue of €25.2 million, 58% of that outside of France. Building on MOVINGLight®, a revolutionary and proprietary technology, 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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