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Prodways Group: +90.5% revenue growth over the first 9 months of 2018, 2018 objective upgraded

Prodways Group (Euronext Paris: PWG) reports its revenue for the third quarter and the first 9 months of the 2018 financial year today.

<i>(in € millions)</i>	9M 2018 ¹	9M 2017	Change	Q3 2018 ¹	Q3 2017	Change
Systems	24.8	10.1	+146.4%	8.9	2.6	+239.7%
Products	17.0	12.1	+40.3%	5.1	4.6	+9.9%
Structure & disposals	(0.3)	(0.4)	NS	(0.0)	(0.1)	NS
Consolidated revenue	41.5	21.8	+90.5%	13.9	7.1	+95.3%

1. Unaudited figures

Over the first 9 months of 2018, **Prodways Group** posted revenue of €41.5 million, a very sharp rise of 90.5%. Revenue maintained a high rate of growth in the third quarter (+95.3%), driven primarily by the contribution of the acquisitions of Avenao (Q4 2017) and Solidscape (Q3 2018), but also by the strong dynamic in the Machines business.

The **Systems** division - comprising 3D software, 3D printers and related materials - generated revenue of €8.9 million in the third quarter of 2018, a very significant rise of 239.7% compared with the third quarter of 2017. Most activities contributed to this growth, boosted by the integration of Avenao in the fourth quarter of 2017 and that of the US 3D printer manufacturer Solidscape from July 15, 2018. The Machines and Materials businesses were dynamic, reflecting the accelerated pace of sales of the ProMaker LD-10 3D printer and improved commercial efficiency. This growth was further enhanced by a sale related to the Rapid Additive Forging technology and the strong performance in the Software business.



Revenue in the **Products** division - comprising the design of parts on demand and medical applications – amounted to €5.1 million in the third quarter of 2018, up 9.9% compared with the third quarter of 2017. This growth was very largely organic, scope effects being negligible this quarter with the integration of Interson Protac from August 1, 2017. In a quarter in which the manufacture of parts on demand is traditionally less buoyant, medical applications, and notably podiatry, remained dynamic.

2018 objective upgraded

Prodways Group's two divisions should continue to improve their performance in the medium term. Organic growth should be bolstered by new acquisitions with the aim of strengthening the Group's existing businesses. Following payment for the Solidscape acquisition, Prodways Group still has enough cash to carry out new acquisitions.

The consolidation of the US company Solidscape from July 15, 2018 contributed to the strong business dynamic and has led management to upgrade its revenue objective, which is now expected to exceed €58 million in 2018 compared with €53 million previously announced.



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.

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.

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