



Paris, February 27, 2019, 6 p.m.

2018 revenue up 75%, 2018 objective exceeded

<i>(in € millions)</i>	2018 ¹	2017	Change	Q4 2018 ¹	Q4 2017	Change
Backlog at end of year	7.5	4.8	+54.9%			
Systems	38.4	17.4	+120.8%	13.6	7.3	+85.5%
Products	22.9	17.8	+28.2%	5.9	5.7	+2.9%
Structure & disposals	(0.4)	(0.4)	-10.4%	(0.1)	(0.0)	n.s.
Consolidated revenue	60.9	34.8	+75.0%	19.4	13.0	+49.0%

1. Unaudited figures

Prodways Group's revenue was €60.9 million in 2018, up 75.0% from €34.8 million in 2017. This exceeds the Group's objective, which had already been upgraded to €58 million. This surge reflects the growth of all the Group's activities, bolstered by the contributions of Solidscape and Varia 3D.

The **Systems** division - comprising 3D software, 3D printers and related materials - generated revenue of €13.6 million in the fourth quarter of 2018, a very significant rise of 85.5% compared with the fourth quarter of 2017. Year-over-year, the Systems division posted impressive growth of 120.8%, to €38.4 million.

In the fourth quarter, the Systems division benefited from the integration of the US 3D printer maker Solidscape, which contributed approximately €2 million to quarterly revenue, as well as from strengthened marketing and sales efforts and the release of new machines (ProMaker LD-20 and ProMaker V10). Prodways Group saw an increase in the number of customers with more than one Prodways machine and shortened decision-making processes. In the medium term, the increase in sales of machines dedicated to manufacturing applications is expected to benefit to materials sales. AvenAo, acquired late 2017, recorded double-digit growth this quarter.



Revenue from the **Products** division - including on-demand parts manufacturing and medical applications - was €5.9 million in the fourth quarter of 2018, up 2.9% compared to a strong fourth quarter in 2017.

The on-demand parts production business remained buoyant, with more than 1 million parts manufactured this year, and higher demand for mass production, particularly in the optics and aeronautics sectors, for which production capacities were expanded during the financial year. In the Medical applications, podiatry activity continued to post double-digit growth, while strengthened sales efforts in dental and audiology activities are expected to bear fruit in the medium term.

At December 31, 2018, Prodways Group's **backlog** was €7.5 million, up 54.9% year-on-year. In the Systems division, backlog was €7.1 million, up 82.5%. The backlog for the Products division, down 40.2% to €0.6 million, was non-representative in light of the short cycles between order intake and delivery. This division's backlog is not meant to represent a significant share of its revenue.

● 2019 objective

In January 2019, Prodways Group completed the acquisition of Surdifuse-L'Embout Français, a major French player in audiology. thanks to the merger between Surdifuse-L'Embout Français and Interson-Protac, acquired in 2017, the Group ambitions to create the French leader and one of the European leaders in customized hearing aid eartips. This acquisition is expected to generate more than €3 million in revenue in 2019 and to have a positive impact on the Group's income.

In the current scope and excluding new acquisitions, the Group expects for 2019 full-year revenue growth above 15%. This increase will be especially pronounced in the Systems division, driven by the launch of new machines: ProMaker V10, ProMaker LD-20 and Solidscape DL. In the Products division, the Group continues to implement the digital transition of its medical activities, which should bear fruit in the medium term.

● Next report

Annual results released on Wednesday, April 3, 2019, before market opening.

Raphaël Gorgé, Executive Chairman, as well as Pierre-Olivier Gisserot, Group CFO, will comment on Prodways Group's results and answer questions from the financial community on the same day during a conference call in English starting at 9:30am.

Conference call details will be available one week before the conference on Prodways Group's investor 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.



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 2018, the company's revenue was €61 M.

PRODWAYS GROUP is a Groupe Gorgé company.

For further information: www.prodways-group.com

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