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First-half 2019 revenue

- Continued dynamic growth in both divisions
- 2019 target confirmed

Prodways Group (Euronext Paris: PWG) today reports revenue for the second quarter and the first half of 2019.

<i>(in € millions)</i>	H1 2019 ¹	H1 2018	Change	Q2 2019 ¹	Q2 2018	Change
Systems	21.3	16.0	+33.1%	10.8	8.2	+31.2%
Products	14.2	11.9	+19.7%	7.2	6.1	+18.0%
Structure & disposals	(0.2)	(0.3)	n.s.	(0.0)	(0.2)	n.s.
Consolidated revenue	35.3	27.6	+28.1%	17.9	14.1	+27.3%

First-half 2019 **consolidated revenue** was €35.3 million, with strong growth of 28.1% compared to the first-half 2018. Revenue growth was sustained in both divisions for the second quarter 2019, at 27.3%.

The half year was marked by continued dynamic organic growth in both business divisions, boosted by the contribution from the companies acquired in 2018 and early 2019.

During first-half 2019, the **Systems** division - comprising 3D software, 3D printers and related materials and services - generated revenue of €21.3 million, up 33.1% compared to the previous financial year. Momentum continued during this half year, particularly for sales of materials to customers who have

¹ Unaudited figures



Prodways 3D machines dedicated to production, as well as the distribution of SOLIDWORKS software. This trend was reinforced by the contribution of Solidscape, acquired during third-quarter 2018, which generated revenue of €3.6 million during the first-half.

During second quarter 2019, the division equipped the French army with ProMaker P1000 3D printers for its external operations. Another highlight of the quarter was the Paris Air Show (SIAE) of Paris-Le Bourget. At this occasion, the Group announced new successes for the Rapid Additive Forging (RAF) technology dedicated to 3D metal printing of large parts. Thus, Prodways Group will equip the Jules Verne Technology Research Institute with a RAF machine to revolutionize the production of titanium parts for the aeronautics industry, and the first sales of parts for the defense industry were made to MBDA. These successes confirm the potential offered by the Group's technology.

The **Products** division – comprising medical applications and the design and manufacture of parts on demand – recorded revenue of €14.2 million in first-half 2019. This 19.7% increase benefited from the very positive performance of parts manufacturing, particularly metal parts, for which the Group procured machines in 2018. Sales in the medical sector remained buoyant and the €1.7 million contribution of the audiologist Surdifuse-L'Embout Français, acquired during first-quarter 2019, strengthened this trend.

2019 Outlook

Prodways Group is demonstrating the value of its model, which is grounded in diversified businesses and the development of plastic additive manufacturing technologies that offer strong recurrence and a superior business model compared to metal additive technologies. After a start to the year dedicated to integrating the recently acquired companies, Prodways Group's structure and financial performance enable to relaunch an external growth momentum in a context more favorable to acquisitions.

In the current scope and excluding new acquisitions, the Group confirms its target of 2019 full-year revenue growth above 15%. This increase will be especially pronounced in the Systems business, which will be driven by the launch of new machines. In the Products division, the Group continues to implement the digital transition of its medical activities, which should show results in the medium term.

For 2019, the R&D effort will be sustained, even though, in relative terms, it is down in relation to revenue. The Group will continue to invest in the applications of the future in 3D printing (Rapid Additive Forging technology, digitalization of processes in the medical sector, etc.). These expenditures, which will create value for the future, will continue to influence the group's income statement. They will be increasingly offset by already profitable businesses where growth is strong.



Next report

2019 half-year results released on Wednesday, September 18, 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 9:00 a.m.

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.

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 Group also manufactures and markets parts on demand, prototypes and small production run 3D printed items in plastic and metal (PRODUCTS division). Prodways Group targets a significant number of sectors, from aeronautics to healthcare.

Listed on Euronext Paris, the Group generated revenue of €61 million in 2018.

Prodways Group is a Groupe Gorgé company.

For further information: www.prodways-group.com

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