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Prodways Group: 2019 revenue growth of + 17.1%, exceeding 2019 objective

<i>(in millions of euros)</i>	Q4 2019 ¹	Q4 2018	<i>Change (organic)</i>	2019 ¹	2018	<i>Change (organic)</i>
Systems	13.6	13.6	+0.5% (+0.5%)	44.9	38.4	+16.8% (+7.6%)
Products	6.7	5.9	+13.7% (+0.1%)	27.0	22.9	+17.9% (+3.1%)
Structure & eliminations	(0.3)	(0.1)	n.s.	(0.5)	(0.4)	n.s.
Consolidated revenue	20.0	19.4	+3.1% (+0.0%)	71.3	60.9	+17.1% (+6.3%)

Consolidated revenue as at 31 December 2019 stood at €71.3 million, a strong growth of 17.1% compared to 2018 (+6.3% on a comparable basis) and above the annual objective. The Group posted a fourth quarter up by 3.1% based on reported data (stable like-for-like) compared to high base in 2018.

The **Systems** division - comprising 3D software, 3D printers and related materials and services - posted revenue of €44.9 million over the financial year, up 16.8% on a reported basis and 7.6% on a comparable basis. In fourth-quarter 2019, the division's revenue amounted to €13.6 million, up 0.5%.

This quarterly performance reflects contrasted trends within the division: traditional business activities have taken up positions in the clear aligners market and recorded some commercial successes with leading chemical groups or in Rapid Additive Forging, whereas Solidscape's jewellery business is recovering at a slow pace. The Materials business has continued to post double-digit growth and the Software business has maintained solid performance levels after a record fourth-quarter 2018.

¹ Unaudited data



The **Products** division - comprising the design and manufacture of on-demand parts and medical applications - posted revenue of €27 million for the 2019 financial year, up 17.9% (+3.1% like-for-like excluding Surdifuse-l'Embout Français, acquired in January 2019).

In fourth-quarter 2019, the division's revenue amounted to €6.7 million, up 13.7% on a reported basis and 0.1% on a comparable basis. The division has benefited from the contribution of Surdifuse-L'Embout Français acquired in first-quarter 2019, the double-digit growth of traditional hearing protection and podiatry activities, as well as a good performance in the parts production business. Dental activity continues to recover despite the decline in the last quarter.

● Objective 2020

In 2019, the Group continued to consolidate its activities as an integrated player positioned across the digital manufacturing value chain. The Group is well positioned to be a leading player in the digital transformation of the industry.

In a context of wait-and-see of some industrial sectors and mass production materializing at a slow pace, the Group is ready to seize market opportunities.

Prodways Group has been working for several years on 3D printing industrialization projects in various business sectors. These projects involve a large number of machines dedicated to production applications that consume several tonnes of material. Although no industrial orders were booked in 2019, the Group is hoping for a first order of this type in the coming months.

For 2020, Prodways Group sets its revenue growth target by around 5%.

● Next release:

Publication of annual results on Monday, 23 March 2020 after close of trading.

On this occasion, Raphaël Gorgé, Executive Chairman and Olivier Strebelle, Chief Executive Officer, will provide the financial community with their comments on Prodways Group's results and answer questions from analysts during a conference call in English to be held on **Tuesday, 24 March 2020 at 8:30 am**.

Details of the conference call will be made available one week prior to the conference call date on the Prodways Group's investor relations site: <https://www.prodways-group.com/investisseurs/informationfinanciere.html>

A presentation and replay of the conference call will be made available on the Prodways Group's website: 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 reported in 2019 revenue of €71.3 million.

Prodways Group is a Groupe Gorgé company.

For further information: www.prodways-group.com

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