

Prodways Group accelerates the development of its Products division in Europe with the acquisition of the German company Creabis

Prodways Group announces the acquisition of 100% of Creabis GmbH, a German company specialising in 3D printing services for plastic parts. This operation marks an acceleration of the Group's international development strategy with the return of the external growth dynamic. It allows Prodways to increase the size of its Products division while penetrating a new growing market in Europe. The strong complementarity between the two companies will also unlock significant potential synergies and improve the profitability of this activity.

Creabis, one of the top 3D printing experts in Germany

Founded in 2011 by Ralf Deuke, a pioneer and expert in 3D printing manufacturing, Creabis offers various 3D printing technologies focused on the serial production of plastic parts. The company is based in Munich and has an experienced team of around 20 people.

Creabis operates a fleet of 11 printers from various manufacturers (including Prodways) with technologies relying on laser sintering, stereolithography, polyjet, multi-jet fusion and fused filament. Thanks to its highly diversified customer base in Germany and its network of leading industrial partners, the company achieved a turnover of around €3 million in 2020. Almost 50% of its activity consist of serial production with recurring customers.

With these strengths, Creabis benefits from a good profitability profile. This acquisition will therefore have an accretive effect on the profitability of Prodways' Products division.

Strong complementarity with Prodways

This acquisition strengthens Prodways' activity of production of parts printed in 3D, developed through its Initial brand, on several levels: firstly, by increasing the size of the available fleet of printers, which now amounts to around fifty machines, an increase of almost 30%. The additional printers will also complement Prodways' current offering with new technologies, printer types and materials to provide its customers with a wide range of 3D printing solutions.

The combination of the two companies will also unlock significant operational synergies in terms of revenues and costs. The highly complementary customer base combined with the expanded service offering will generate additional cross-selling revenues. The increased size of the new entity, one of the largest in Europe, will allow access to better purchasing conditions, particularly for 3D materials not produced by the group.



Acceleration of Prodways' development strategy

After a phase of consolidation of acquired companies completed in 2020, Prodways is relaunching its external growth strategy by penetrating a new geographic zone for its Products division. The group is strengthening its position in the German market, Europe's main industrial engine and a fertile ground for 3D printing services thanks to its highly developed network of industrial SMEs. Besides, Prodways is already present in Germany through its Materials business, which has grown strongly since its acquisition in 2014.

This transaction, financed by Prodways' available cash, will be the subject of a dedicated refinancing in the short term.

Thanks to this acquisition, the group is ideally positioned to take full advantage of the economic recovery already underway and the growing interest in 3D printing in a context of difficulties linked to global supply chains. Prodways thus confirms its position as a key player in 3D printing specialising in plastics and its development ambitions in Europe.

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 (FR0012613610 – PWG), the Group reported in 2020 revenue of €57 million.

Prodways Group is a Groupe Gorgé company.

For further information: www.prodways-group.com

Follow us and keep up with Prodways Group's latest news on Twitter 

Contacts

INVESTOR CONTACTS

Anne-Pauline Petureau
Investor relations
Tel : +33 (0)1 53 67 36 94/apetureau@actus.fr

PRESS CONTACTS

Manon Clairet
Financial press relations
Tel: +33 (0)1 53 67 36 73/mclairet@actus.fr

Disclaimer

Releases from Prodways Group may contain forward-looking declarations with statements of objectives. These forward-looking statements reflect the current expectations of Prodways Group. Their realization, however, depends on known or unknown risks, uncertainties and other factors that may cause actual results, performance or events to differ significantly from those previously anticipated. The risks and uncertainties that might affect the Group's future ability to achieve its targets are reiterated and presented in detail in our Annual financial report on Prodways Group's website (www.prodways-group.com). This list of risks, uncertainties and other factors is not exhaustive. Other unanticipated, unknown or unpredictable factors may also have significant negative effects on the achievement of our objectives. The current release and the information contained therein do not constitute an offer to sell or to subscribe, nor a solicitation for an order to purchase or subscribe to shares in Prodways Group or in any subsidiaries thereof listed in whatsoever country.

