

Double-digit revenue growth and exceeding 2021 guidance

Prodways Group achieved a solid end to the year 2021, marked by the good performance of all its activities and major orders for machines and materials. Sustained revenue growth this quarter enabled the company to post annual growth of +24%, thus exceeding the +20% target communicated last September.

Revenues of the 4th quarter 2021: +17% growth compared to 2020

Prodways Group generated **consolidated revenues of €20 million in the fourth quarter, up +17% and +12% on an organic basis**. This performance is the combined result of:

- ▶ The good momentum of **Machines & Materials** sales, particularly in the dental sector: +16% in the fourth quarter 2021.
- ▶ The good direction of the **on-demand 3D printing service: +24% organic growth and +55% at current perimeter** including the acquisition of Creabis in Germany.
- ▶ A +5% increase in the **Products division's medical activities**, particularly driven by **audiology**, which is experiencing good momentum despite medical appointments being disrupted by the sanitary context.

<i>(in €million)</i>	Q4 2020	Q4 2021	Variation (%)	Organic variation (%)	FY 2020	FY 2021	Variation (%)	Organic variation (%)
Systems	11.3	12.7	+12.4%	+12.4%	36.0	44.0	+22.4%	+22.4%
Products ¹	6.0	7.6	+27.0%	+11.5%	21.1	26.9	+27.4%	+17.5%
Structure & intra-group eliminations	0.0	-0.1	n.a	n.a	0.1	-0.2	n.a	n.a
Consolidated revenues	17.3	20.2	+16.9%	+11.5%	57.2	70.8	+23.7%	+20.0%

¹ The change of scope concerns the acquisition of the company Creabis in July 2021

Systems division

Major commercial successes in Machines & Materials sales

Prodways Group recently won two landmark industrial projects in the orthodontic field. The two customers, a world leader in the distribution of medical and dental products, based in the United States, and the Australian leader in clear aligners, chose the MovingLight® technology after several months of evaluation and comparison with competing solutions ([links to dedicated press releases](#)).

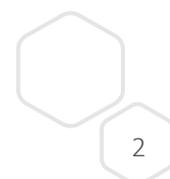
These two customers have ordered 12 printers to date to equip their production sites, which will consume the PLASTCure Absolute Aligner liquid resin developed by Prodways teams. These machines could consume up to 17 tons of resin per year in production rate.

The future development phases planned by these two players could lead them to increase the size of their installed base over the next 18 months, representing a potential additional order of a dozen printers.

Thanks to its good positioning in the field of orthodontics, revenues from Machines & Materials linked to this application have thus progressed by almost 45% in 2021 compared to the year 2020, demonstrating the strength of the business model of this activity with sales of machines that generate recurrent sales of materials for several years.

Good orientation of the Software activity

Revenues generated by the integration of 3D modeling software rose by **+10% in the fourth quarter**, the largest quarter of the year in this segment. This activity is continuing its development relying on its **highly diversified customer base**, the **good renewal rate among its existing customers** and the **quality of its teams**, which is enabling Prodways to gain market shares in France.



Products division

On-demand 3D printing service: revenues up +55%, including +24% organic growth

The increase 3D printing fleet thanks to the **acquisition of Creabis in Germany** enabled Prodways to boost its revenue growth to **+55% in the fourth quarter 2021**. The company now has one of the largest printing fleets in Europe, offering its customers increased production capacity, a wide range of technologies and greater responsiveness. **On a like-for-like basis, revenues increased by +24%** compared with Q4 2020 with an improved level of activity at the end of 2021.

Medical activities: +5% growth in Q4 2021

The activities of production of medical device on demand (audiology, podiatry and dental) posted **growth of +5% this quarter**, despite disruptions in medical appointments and impression taking due to the health context.

The **audiology** business was a significant driver with growth of **+12% in Q4**, enabling it to achieve **annual revenues of close to €10 million (+32% compared to 2020)**. This sector is benefiting from **three structurally positive trends**: the penetration of digital solutions in the impression taking and manufacturing stages, the importance given to the prevention of noise-related risks and finally the full reimbursement of hearing aids by the French social security system.

Outlook and guidance 2022

Thanks to the positive trend in all of its activities, Prodways Group intends to pursue a steady revenue growth in the coming years. In the short term, for the year 2022, the group has set itself the objective of increasing its revenues by between +5% and +10%. This performance should be amplified by external growth operations.

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).

Listed on Euronext Paris (FR0012613610 – PWG), the Group reported in 2021 revenue of €71 million.

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