

# Press Release

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## 3D Systems Announces Restructuring Initiative

**ROCK HILL, South Carolina, February 28, 2023** – [3D Systems](https://www.3dsystems.com) (NYSE:DDD) today announced a multi-faceted restructuring initiative designed to improve operating efficiencies that include optimizing its European metal printer operations and streamlining its software organization. The initiative is expected to reduce operating expenses in 2023 by approximately \$2.5 million to \$3.5 million, and provide an annualized savings of approximately \$5.5 million to \$7.0 million in 2024 and beyond.

As a key aspect of the restructuring initiative, the company will consolidate the engineering and manufacturing of its metal printers to reduce cycle time on new product introductions and increase operational efficiencies. The company's metal additive manufacturing products include the DMP 200 (small), DMP 350 (medium), and DMP 500 (large), direct laser sintering systems.

Also as part of the restructuring initiative, 3D Systems has streamlined its software development operating structure to further reduce ongoing operating expenses. Software is an essential element of the company's future growth strategy, and over the past year, the company has merged its legacy portfolio of 3D printing applications with the Oqton Manufacturing Operating System organization, creating an integrated end-to-end software suite under a unified management structure. The software-related cost savings announced today reflect synergies derived from this successful integration effort.

Activities related to these restructuring initiatives will begin immediately and are expected to be completed by mid-2023.

Commenting on the initiative, 3D Systems' President and CEO, Dr. Jeffrey Graves said, "These restructuring efforts are an extension of the work we began in late-2020 to streamline our operational footprint and better leverage our company scale in additive manufacturing. Over the last year, we have made significant progress through the focusing of our development activities and by selectively insourcing the manufacture of our high-complexity, high-value 3D polymer printers. These efforts have reduced operating costs while improving customer quality and delivery reliability. With momentum established in our polymer platform operations, we will now extend our focus to our metal systems, bringing together and streamlining our engineering and operations teams. With regard to software, through the acquisition of Oqton and the subsequent consolidation of our software platforms under a unified organizational structure, we have now enabled further operational efficiencies to be gained in this key area of the company. While we have significant benefits to realize from all of these efforts, they by no means represent the last chapter of efficiency improvements that are available to us. Moving forward, we will continue to implement improvement plans to meet our goal of being the leading, most successful additive manufacturing company in the world."

### **Forward-Looking Statements**

Certain statements made in this release that are not statements of historical or current facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company to be materially different from historical results or from any future results or projections expressed or implied by such forward-looking statements. In many cases, forward-looking statements can be identified by terms such as "believes," "belief," "expects," "may," "will," "estimates," "intends," "anticipates" or "plans" or the negative of these terms or other comparable terminology.

Forward-looking statements are based upon management's beliefs, assumptions, and current expectations and may include comments as to the company's beliefs and expectations as to future events and trends affecting its business and are necessarily subject to uncertainties, many of which are outside the control of the company. The factors described under the headings "Forward-Looking Statements" and "Risk Factors" in the company's periodic filings with the Securities and Exchange Commission, as well as other factors, could cause actual results to differ materially from those reflected or predicted in forward-looking statements. Although management believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements are not, and should not be relied upon as a guarantee of future performance or results, nor will they necessarily prove to be accurate indications of the

times at which such performance or results will be achieved. The forward-looking statements included are made only as of the date of the statement. 3D Systems undertakes no obligation to update or revise any forward-looking statements made by management or on its behalf, whether as a result of future developments, subsequent events or circumstances or otherwise, except as required by law.

**About 3D Systems**

More than 35 years ago, 3D Systems brought the innovation of 3D printing to the manufacturing industry. Today, as the leading additive manufacturing solutions partner, we bring innovation, performance, and reliability to every interaction - empowering our customers to create products and business models never before possible. Thanks to our unique offering of hardware, software, materials, and services, each application-specific solution is powered by the expertise of our application engineers who collaborate with customers to transform how they deliver their products and services. 3D Systems' solutions address a variety of advanced applications in healthcare and industrial markets such as medical and dental, aerospace & defense, automotive, and durable goods. More information on the company is available at [www.3dsystems.com](http://www.3dsystems.com).

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