

Activity of the 1st quarter 2025 : €14.5 million of revenues

Prodways Group achieved €14.5 million in revenue in the first quarter 2025. The activity level is relatively stable compared to previous quarters and down by €0.7 million, or -4.5%, on a comparable basis compared to the first quarter 2024. On a current perimeter basis, revenues are down by €1.5 million due to perimeter changes that occurred in Q1 2024 (discontinuation of small printer activities and sale of Cristal company).

The beginning of 2025 is marked by a relatively stable revenue level in the Systems division and most activities in the Products division, except for the sales of 3D printed parts to German industrial customers (-€0.6 million), which explains most of the group's revenue decline this quarter.

Despite this revenue decline, Prodways Group continues to pursue its profitability improvement objectives with a higher margin level at the beginning of 2025 compared to the 2024 fiscal year.

Revenues of the first quarter 2025 by segment

<i>(in € million)</i>	Q1 2025	Q1 2024	Variation (%)	Variation organique ¹ (%)
Systems	7,1	7,6	-7%	+1%
Products	7,4	8,4	-12%	-9%
Structure & intra-group eliminations	0,0	0,0	n.a	n.a
Consolidated revenues	14,5	16,0	-9%	-5%

¹ The difference between the organic change and the change at current scope of consolidation concerns the disposals of Solidscape and Cristal in March and April 2024.

Systems division

The Systems division achieved €7.1 million in revenue, a relatively stable performance compared to the 1st quarter 2024 on a comparable basis.

Printer sales mainly consist of MovingLight ceramic models at the beginning of 2025. This trend is expected to continue throughout the year, with commercial activity for this application becoming more significant than in the dental sector.

Sales of 3D Materials are the primary growth driver for the division's revenues and one of the main contributors to the group's profitability. The quarter's progress is driven by increased volumes delivered to the group's existing and recurring customers in the dental sector. Players in the clear aligner markets anticipate volume growth in 2025, similar to the global leader AlignTech.

Software activity is down at the beginning of 2025, mainly due to an unfavorable base effect (a significant contract was signed in February 2024) and the transition to SaaS mode, whose sales are growing significantly. This activity remains well-oriented and a driver of the group's profitability.

Products division

The Products division achieved €7.4 million in revenue, down by €0.8 million compared to the first quarter 2024 on a comparable basis.

This decline comes from Digital Manufacturing activity due to lower activity volume in Germany (-€0.6 million) in a difficult economic context, particularly in the automotive sector. Despite this lower revenue level, this activity remains profitable thanks to good cost structure management.

Audiology revenues are relatively stable this quarter compared to last year. Internal execution issues for impression taking still penalize the activity level. The arrival of a new general manager for the audiology activity in March 2025 should inject new dynamism with the goal of improving performance in the short term.

Outlook

The evolution of customs tariffs should not directly impact Prodways, whose exposure to American customers is very limited.

At this stage, the revenue decline observed at the beginning of the year does not call into question Prodways Group's 2025 objectives set at the beginning of the fiscal year, namely stable or slightly increasing revenue and an improvement in the current EBITDA rate. Objectives could be revised during the year depending on the evolution of the group's customers' activity prospects in relation to the economic context

About Prodways Group

Prodways Group specializes in industrial and professional 3D printing with a unique position as an integrated European player. The Group has developed across the entire value chain of 3D printing (software, printers, materials, parts & services) with a technologically advanced industrial solution. Prodways Group offers a wide range of 3D printing systems and premium composite, hybrid, or powder materials (SYSTEMS division). The Group also manufactures and markets on-demand parts, prototypes, and small series printed in 3D, in plastic and metal (PRODUCTS division). Prodways Group serves a wide range of sectors, particularly in the medical field.

Listed on Euronext Paris (FR0012613610 - PWG), the Group reported in 2024 revenue of €59 million.

For further information: <https://www.prodways-group.com>

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