



Protolabs Announces Inducement Awards Under NYSE Rule 303A.08

May 23, 2025

MINNEAPOLIS--(BUSINESS WIRE)--May 23, 2025-- Proto Labs, Inc. ("Protolabs" or the "Company") (NYSE: PRLB), the world's leading provider of digital manufacturing services, announced that it granted certain equity awards on May 23, 2025, as a material inducement to Suresh Krishna, the Company's new President and Chief Executive Officer, entering employment with the Company.

As previously disclosed, the Company and Krishna entered into an executive employment agreement in connection with Krishna's appointment as President and Chief Executive Officer. Pursuant to the executive employment agreement, the following inducement equity awards were granted to Krishna in accordance with New York Stock Exchange Listed Company Manual Rule 303A.08: (1) 27,160 performance stock units ("PSUs") (at target; a maximum of 200% of target may be earned for maximum performance) based on the same performance measures and vesting date as comparable awards made to the Company's other executive officers for fiscal 2025 (the "2025 PSU Criteria"), and (2) 27,160 PSUs (at target; a maximum of 200% of target may be earned for maximum performance) that will first be subject to revenue-related goals for two performance periods, July 1, 2025 – December 31, 2025 and January 1, 2026 – June 30, 2026, and then will be based on the 2025 PSU Criteria.

The inducement awards were granted pursuant to stand-alone inducement award agreements outside of the Amended and Restated Proto Labs, Inc. 2022 Long-Term Incentive Plan (the "2022 Plan"), but are generally subject to the same terms and conditions that apply to awards granted under the 2022 Plan.

About Protolabs

Protolabs is the world's fastest manufacturing service enabling companies across every industry to streamline production of quality parts throughout the entire product life cycle. From custom prototyping to end-use production, we support product developers, engineers, and supply chain teams along every phase of their manufacturing journey. Get started now at [protolabs.com](https://www.protolabs.com).

View source version on [businesswire.com](https://www.businesswire.com/news/home/20250523213680/en/): <https://www.businesswire.com/news/home/20250523213680/en/>

Investor Relations Contacts

Protolabs
Ryan Johnsrud, 612-225-4873
Manager – Investor Relations and FP&A
ryan.johnsrud@protolabs.com

Gateway Group, Inc.
949-574-3860
PRLB@gateway-grp.com

Media Contact

Protolabs
Brent Renneke, 763-479-7704
Marketing Communications Manager
brent.renneke@protolabs.com

Source: Proto Labs, Inc.