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Proto Labs Reaches Settlement with ICO Products on Quoting Technology

April 11, 2017

MAPLE PLAIN, Minn.--(BUSINESS WIRE)--Apr. 11, 2017-- Digital manufacturing company Proto Labs, Inc. (NYSE: PRLB) and ICO Products, an Ohio-based plastic injection molding manufacturer, have reached an agreement to settle an ongoing patent infringement dispute related to Proto Labs' proprietary quoting technology.

As a result of this settlement, Proto Labs received monetary compensation and an equity stake in ICO Products with a future option to take a larger stake in the company. Concurrent with the agreement, ICO Products enters into a license agreement with Proto Labs granting ICO Products rights to continued use of certain aspects of Proto Labs' proprietary technology in its quoting system.

Proto Labs founded its company in 1999 anchored by its automated quoting software that analyzes 3D CAD models to determine real-time pricing and provide interactive design for manufacturability feedback in less than 24 hours.

About Proto Labs

Proto Labs is the world's fastest digital manufacturing source for custom prototypes and low-volume production parts. The technology-enabled company uses advanced 3D printing, CNC machining and injection molding technologies to produce parts within days. The result is an unprecedented speed-to-market value for designers and engineers and an on-demand resource throughout a product's life cycle. Visit protolabs.com for more information.



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