# Protolabs Completes Acquisition of RAPID, Rebrands It as 'Rapid, a Proto Labs Company'

December 1, 2017

MAPLE PLAIN, Minn.--(BUSINESS WIRE)--Dec. 1, 2017-- Proto Labs (NYSE: PRLB) today announced that it has completed its acquisition of privately held company Rapid Manufacturing Group, LLC ("RAPID"). RAPID is a New Hampshire-based custom parts supplier specializing in quick-turn sheet metal fabrication and CNC machining. With the acquisition, Proto Labs will be able to offer its customers another quick-turn manufacturing service while expanding its CNC machining capabilities.

This expansion of Proto Labs' services and capabilities reinforces its promise to customers to continue to seek ways to further optimize product development and improve supply chain efficiencies through a variety of digital manufacturing methods. The company currently employs approximately 300 people, and will expand Proto Labs' team to more than 2,000 employees worldwide.

Proto Labs acquired RAPID for an aggregate purchase price of $120 million consisting of $110 million in cash and $10 million in Proto Labs stock. RAPID's 2017 annual revenue is forecasted to be approximately $45 million.

Effective today, RAPID will start operating under the name "Rapid, a Proto Labs Company." Over time, it will transition to operating solely under the Proto Labs brand.

**About Rapid, a Proto Labs Company**
Rapid, a Proto Labs Company is a quick-turn manufacturer of sheet metal and CNC machined parts. The company has built a reputation of providing customers quotes within a day, and delivering prototype and low-volume production parts to customers fast. Since it opened its doors in Nashua, NH in 2001, the company has grown to over 300 employees with three manufacturing facilities. Visit rapidmanufacturing.com for more information.

**About Proto Labs**
Proto Labs is the world's fastest digital manufacturing source for rapid prototyping and on-demand production. The technology-enabled company produces custom parts and assemblies in as fast as 1 day with automated 3D printing, CNC machining, sheet metal fabrication, and injection molding processes. Its digital approach to manufacturing enables accelerated time to market, reduces development and production costs, and minimizes risk throughout the product life cycle. Visit protolabs.com for more information.

**Forward-Looking Statements**
Statements contained in this press release regarding matters that are not historical or current facts are "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors which may cause the results of Proto Labs to be materially different than those expressed or implied in such statements. Certain of these risk factors and others are described in the "Risk Factors" section within reports filed with the SEC. In addition to statements that explicitly describe such risks and uncertainties, readers are urged to consider statements in the conditional or future tenses or include terms such as "approximately," "estimate," "expected," "plan," "believe," and variations of such words or similar expressions are intended to identify forward-looking statements

These forward-looking statements are based upon the expectations of management under current assumptions at the time of the press release. Proto Labs cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, Proto Labs expressly disclaims any intent or obligation to update any forward-looking statements to reflect subsequent events or circumstances.

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