Protolabs Expands Manufacturing Capacity with New Building, Added Machines

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MAPLE PLAIN, Minn.--(BUSINESS WIRE)--Mar. 16, 2018-- Protolabs (NYSE: PRLB) has purchased a new manufacturing facility in Brooklyn Park, Minn., the latest step the digital manufacturing company has taken to expand its prototyping and low-volume production capacity. The company has also recently invested in additional manufacturing equipment for both its American and European facilities to support business growth.

This press release features multimedia. View the full release here: http://www.businesswire.com/news/home/20180316005071/en/

Protolabs' purchase of a facility in Brooklyn Park, Minn., will enable the fast-growing digital manufacturing company to expand its prototyping and low-volume production capacity. (Photo: Business Wire)

The new 152,000 sq. ft. Brooklyn Park facility will be expanded by another 50,000 sq. ft. and used primarily for CNC machining. About 225 jobs at Protolabs' Plymouth, Minn. plant will relocate to the Brooklyn Park building, enabling the company to expand the injection molding capacity in the Plymouth facility to support increased customer demands. The new Brooklyn Park plant is scheduled to become fully operational by the end of 2018.

Beyond the new machining facility, Protolabs continues to expand its manufacturing capacity with the addition of new equipment. Over the past 12 months, the company purchased more than 75 CNC mills and 25 injection molding presses in the United States. Additionally, Protolabs' European operations purchased 25 CNC machines and six injection molding presses that are now in use at the company's facility in Telford, U.K. These investments expand Protolabs' worldwide manufacturing capacity to more than 1,000 presses, mills, lathes, press brakes, laser cutters and 3D printers.

"We are excited about the growth we've experienced in machining," said Rob Bodor, Protolabs' Vice President and General Manager, Americas. "Opening an additional facility in Brooklyn Park, along with investing in more machining and injection molding equipment around the world, demonstrates our ability to evolve and increase the services we provide to our customers as we capture share in this dynamic market. We helped over 35,000 product developers last year and this added capacity will provide the scale to continue serving companies from innovative startups to Fortune 100 companies and everyone in between."

CNC machining in particular continues to grow industry-wide. Protolabs' machining service, for example, grew more than 27 percent in 2017 to over $100 million. This overall capacity growth illustrates the continuing digitalization of manufacturing processes that has made the economics of on-demand production possible. As a pioneer in this manufacturing technology, Protolabs has shown how significant supply chain benefits can be realized when procuring parts from a supplier using a digital approach.

About Protolabs
Protolabs 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 Protolabs 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. Other unknown or unpredictable factors also could have material adverse effects on Protolabs' future results. The forward-looking statements included in this press release are made only as of the date hereof. Protolabs cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, Protolabs expressly disclaims any intent or obligation to update any forward-looking statements to reflect subsequent events or circumstances.

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