

GE Ventures and Saudi Aramco Make Strategic Investment in Desktop Metal

Founding Team with Leaders in Materials Science, Software and Robotics Aim to Make Metal Additive Manufacturing Widely Accessible

LEXINGTON, Mass.--(BUSINESS WIRE)-- Desktop Metal today announced strategic investments from GE Ventures and Saudi Aramco Energy Ventures. To date, the company has raised \$52M and other investors include Kleiner Perkins Caufield & Byers, New Enterprise Associates, Stratasys and Lux Capital. The investments will fund product development, hiring, and business operations as Desktop Metal addresses the challenges of lower cost and easier to use metal 3D printing for the commercial sector.

“Our company is focused on the barriers that hold metal 3D printing back: price, performance, and variety of materials. Today’s technology is where computing was in the 1970’s. It’s too costly and cumbersome to scale. We want to bring an everyday-use metal 3D printing solution to the workspace of every engineering team and we have the industry-ready team to do it,” said Ric Fulop, CEO and cofounder, Desktop Metal.

“Additive manufacturing is crucial to accelerating innovation at GE and bringing better products to market faster. We are excited to be part of Desktop Metal’s future as they tackle these challenges to broader accessibility,” said Steve Taub, Senior Director of Advanced Manufacturing, GE Ventures.

Desktop Metal has brought together world recognized experts in materials science, software and robotics to develop additive manufacturing solutions that meet the performance needs of enterprises. The team includes Jonah Myerberg, a leader in materials engineering; Chris Schuh, Chairman of the MIT Department of Material Science and Engineering; Yet Ming Chiang, an MIT professor and expert in material science; Matt Verminski, previously the VP of engineering at Kiva Systems; John Hart, head of the MIT mechanosynthesis lab and Ely Sachs, MIT professor and inventor of the first 3D printer; Rick Chin one of the early team members of SolidWorks and previously founder of Xpress3D (acquired by Stratasys); Marc Minor, head of marketing of Carbon3D and Ric Fulop, co-founder of A123Systems and General Partner at North Bridge, an early investor in leading CAD and 3D printing companies including Onshape, ProtoLabs, MarkForged and SolidWorks. Scott Crump, the founder of Stratasys also serves as a board observer for Desktop Metal.

Sign up for updates at <http://www.desktopmetal.com/contact/>.

About Desktop Metal

Desktop Metal’s vision is to make metal additive manufacturing accessible to engineering teams everywhere. Our team of scientists, developers and engineers is addressing the challenges of cost, performance, and materials in order to make metal 3D printing an essential tool of innovation. Desktop Metal was founded in August of 2015 and to date has

raised \$52M in funding. Visit <http://www.desktopmetal.com/> to learn more.

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