

Desktop Metal Closes \$65 Million in New Financing Led by Ford, Bringing Total Investment to Date to \$277 Million

Company Also Announces Ford CTO to Join Desktop Metal's Board of Directors

BURLINGTON, Mass.--(BUSINESS WIRE)-- [Desktop Metal](#), the company committed to making metal 3D printing accessible to manufacturers and engineers, today announced \$65 million in new financing led by Ford Motor Company, with participation from existing investor Future Fund. Since its inception, Desktop Metal has raised a total of \$277 million in financing to further accelerate the company's rapid business growth and adoption of its end-to-end metal 3D printing systems. In a related announcement, the company also announced Ford's Chief Technology Officer will join the Desktop Metal Board of Directors.

According to Ric Fulop, CEO and co-founder of Desktop Metal, the strategic partnership with Ford will continue to fuel the company's growth and R&D, as well as enable Desktop Metal to accelerate its momentum in delivering scalable metal 3D printing technologies across the globe. The company also announced Dr. Ken Washington, vice president of Research and Advanced Engineering and chief technology officer at the Ford Motor Company, will join Desktop Metal's board of directors and play an important role in Desktop Metal's mission to become a global leader in metal 3D printing.

"The age of metal 3D manufacturing is here and this strategic partnership with Ford, along with our portfolio of investors, validates our vision to transform the way metal parts will be designed and mass produced," said Fulop. "The continued support of our investors underscores the power of our metal 3D printing solutions to help engineers and manufacturers, for the first time, apply metal 3D printing for the entire product development lifecycle - from prototyping to mass producing complex, high performance metal parts in a cost-effective way."

Founded in 2015, Desktop Metal pioneered the development of the first metal 3D printing systems to cover the full product lifecycle – from prototyping to mass production. The **Studio System™** is the first office-friendly metal 3D printing system for rapid prototyping and is 10 times less expensive than existing technology. To manufacture metal 3D printed parts at scale, Desktop Metal also debuted the only 3D printing system for mass production of high resolution metal parts, the **Production System™**. Using new, proprietary Single Pass Jetting (SPJ) technology, the Production System is 100 times faster than today's laser-based additive manufacturing systems.

The new funding follows major company milestones, including:

- Growth of Desktop Metal to more than 225 employees
- Nearly 100 channel partners and resellers

- International expansion with distribution in more than 40 countries
- A portfolio of 100+ pending patent applications covering more than 200 inventions, as well as the granting of two patents for its Separable Supports™
- The development of advanced R&D, including Live Parts™, an experimental generative design tool that applies morphogenetic principles and advanced simulation to shape strong, lightweight parts in minutes.

The Ford Motor Company joins a portfolio of strategic partners and investors, including New Enterprise Associates (NEA), Future Fund, GV (formerly Google Ventures), GE Ventures, BMW iVentures, Techtronic Industries (TTI), Lowe's, Lux Capital, Vertex Ventures, Moonrise Venture Partners, DCVC Opportunity, Tyche, Kleiner Perkins Caufield & Byers, Shenzhen Capital Group (SCGC), Saudi Aramco, and 3D printing leader Stratasys.

About Desktop Metal

Desktop Metal, Inc., based in Burlington, Massachusetts, is accelerating the transformation of manufacturing with end-to-end metal 3D printing solutions. Founded in 2015 by leaders in advanced manufacturing, metallurgy, and robotics, the company is addressing the unmet challenges of speed, cost, and quality to make metal 3D printing an essential tool for engineers and manufacturers around the world. In 2017, Desktop Metal was selected as one of the world's 30 most promising [Technology Pioneers](#) by World Economic Forum; named to MIT Technology Review's list of [50 Smartest Companies](#); and recognized among the most important innovations in engineering in *Popular Science's* "[2017 Best of What's New.](#)" For more information, visit www.desktopmetal.com.

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