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Woodward Joins Sigma Labs' Early Adopter Program

SANTA FE, N.M., July 06, 2016 (GLOBE NEWSWIRE) -- Sigma Labs, Inc. (OTCQB:SGLB) ("Sigma Labs" or the "Company"), a developer of advanced, in process, non-destructive quality inspection systems for metal-based additive manufacturing ("AM") and other advanced manufacturing technologies, today announced that aerospace and defense ("A&D") supplier Woodward, Inc. (Nasdaq: WWD) has joined the Company's Early Adopter Program ("EAP") effective immediately. Announced last year, Sigma Labs' EAP allows qualified customers to participate in evaluation and trial of the Company's software and engineering services. As such, Woodward will obtain a non-exclusive license to use the complete suite of PrintRite3D® software modules – INSPECT™, CONTOUR™ and ANALYTICS™ – for one price, with preferred rates for future product license purchases. For Woodward, Sigma Labs' applications will be installed onto a new EOS M290 machine being purchased for its Aircraft Turbine Systems Division in Zeeland, Michigan.

"We're very pleased to announce this latest participant in the Company's Early Adopter Program, which is helping to rapidly expand our presence worldwide," said Mark Cola, President and CEO of Sigma Labs. "Woodward is a global leader in the A&D industry which posted revenue of over \$2 billion in its last fiscal year, so it is an honor to have them as a customer. This is a great opportunity to work with another aerospace provider to showcase the benefits of our PrintRite3D® technology for advanced AM monitoring of precision aircraft component production. Using our proprietary In-Process Quality Assurance (IPQA®) software, companies like Woodward, GE, and Honeywell are likely to find it easier to manufacture the quality parts they need, and we have an active pipeline of opportunities with potential customers that are expected to fuel Sigma Labs' growth this year."

About Sigma Labs, Inc.

Sigma Labs, Inc. develops and engineers advanced, in-process, non-destructive quality inspection systems for commercial firms worldwide seeking productive solutions for metal-based additive manufacturing or 3D printing, and other advanced manufacturing technologies. For more information please visit www.sigmalabsinc.com.

About Woodward, Inc.

Woodward is an independent designer, manufacturer, and service provider of control system solutions and components for the aerospace and industrial markets. The company's innovative fluid, combustion, electrical, and motion control systems help customers offer cleaner, more reliable, and more efficient equipment. Customers include leading original equipment manufacturers and end users of their products. Woodward is a global company headquartered in Fort Collins, Colorado. Visit the company's website at www.woodward.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often contain words such as "expects," "anticipates," "intends," "believes" or "will." These forward-looking statements are subject to a number of risks, uncertainties and assumptions that could adversely affect us, including the risks set forth in Sigma Labs' most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission. The forward-looking statements in this press release are made only as of the date of this press release. Sigma Labs undertakes no obligation to update any of these forward-looking statements, whether as a result of new information, future events or otherwise.

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