



Stratasys Completes Sale of Urethane Facilities

Sale allows Stratasys Direct to be more focused on supporting the company's core business while enhancing efficiency and profitability

EDEN PRAIRIE, Minn. & REHOVOT, Israel--(BUSINESS WIRE)-- Stratasys Ltd. (NASDAQ: SSYS) ("Stratasys" or the "Company"), a leader in polymer 3D printing solutions, today announced that on August 31, 2023 it completed the sale of the Stratasys Direct, Inc. ("Stratasys Direct") urethane facilities located in Poway, California to the Lamarjean Group, dba as PolyCraft Tech.

Stratasys Direct is the company's on-demand parts service bureau. The decision to sell the non-core Urethane facilities is part of an operational transformation effort that began in early 2023 and is intended to drive better focus, accountability, internal efficiency, and speed to customer, while simultaneously improving profitability.

"The closing of this transaction demonstrates the clear, decisive action we are taking to ensure our team focuses on delivering quality and specialized products to customers around the world, and to improve the profitability of Stratasys Direct," said Gurvinder Kahlon, General Manager and Vice President, Stratasys Direct. "Stratasys Direct has a strong foundation with a breadth of technological expertise, and I am confident in the opportunities ahead as we continue to take steps to drive stronger margins and position the business for future growth."

"This is an important step in aligning the business to the company's growth strategy and streamlining the organization for improved efficiency," said Dr. Yoav Zeif, CEO of Stratasys. "The Stratasys Direct team is already improving our SAF and P3 technologies and they have grown key customer relationships through cross-selling. With even greater focus on the core strengths and technologies of Stratasys, the team will be even better positioned to provide customers with leading additive manufacturing solutions."

About Stratasys

Stratasys is leading the global shift to additive manufacturing with innovative 3D printing solutions for industries such as aerospace, automotive, consumer products and healthcare. Through smart and connected 3D printers, polymer materials, a software ecosystem, and parts on demand, Stratasys solutions deliver competitive advantages at every stage in the product value chain. The world's leading organizations turn to Stratasys to transform product design, bring agility to manufacturing and supply chains, and improve patient care.

To learn more about Stratasys, visit www.stratasys.com, the Stratasys [blog](#), [Twitter](#), [LinkedIn](#), or [Facebook](#). Stratasys reserves the right to utilize any of the foregoing social media platforms, including Stratasys' websites, to share material, non-public information

pursuant to the SEC's Regulation FD. To the extent necessary and mandated by applicable law, Stratasys will also include such information in its public disclosure filings.

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Cautionary Statement Regarding Forward-Looking Statements

The statements in this press release regarding Stratasys and the transformation of Stratasys Direct, its execution and expected results and implications on Stratasys' performance and the benefits deriving to its customers and other third parties, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. All statements in this communication, other than statements of historical fact, are forward-looking. Such statements are based on management's beliefs and assumptions made based on information currently available to management. These forward-looking statements involve known and unknown risks and uncertainties, which may cause Stratasys' actual results and performance to be materially different from those expressed or implied in the forward-looking statements. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to Stratasys' periodic reports and other filings with the SEC, including the risk factors identified in Stratasys' Annual Reports on Form 20-F, and Stratasys' Reports of Foreign Private Issuer on Form 6-K that published its results for the quarter and six months ended June 30, 2023, which it furnished to the SEC on August 9, 2023. The forward-looking statements included in this communication are made only as of the date hereof. Stratasys undertakes no obligation to update any forward-looking statements to reflect subsequent events or circumstances, except as required by law.

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