

August 29, 2023

## Massivit Releases H1 2023 Financial Results

**Company demonstrates continued growth as revenues increase by 76% to 7.3 million; gross profits increase 78% to 7.3 million; gross margin reaches 50%**

**Company records sales of 15 printers during H1 2023; total sales to date exceed 200 printers in approximately 40 countries.**

**Company resumes operations in Asia following COVID recovery**

Erez Zimmerman, CEO at Massivit: “The results of the first half of the year continue to show significant growth in the Company's operations and increased use of the Massivit 10000 among customers who are adopting the Company's innovative technology. We continue to consistently improve the Company's revenues while maintaining a strong gross margin.

In the lead up to the national new year, I would like to thank the Company's shareholders and controlling shareholders for their faith in the Company displayed by the increase in holdings of controlling shareholders — who recently exceeded a 30% holding in Company shares”.

LOD, Israel, August 29, 2023 - [Massivit 3D Printing Technologies \(Massivit\)](#) (TASE: MSVT), announced its financial results for H1 2023, following the Company's preliminary results that were published in July.

**Sales** in the first half of 2023 amounted to \$7.3 million compared with \$4.1 million in the first half of 2022 — representing growth of 76%.

The Company sold 15 printers during the first half of 2023 compared with 10 printers in the first half of 2022 — an increase of 50%.

The Company's **gross profits** amounted to \$3.7 million compared with \$2.1 million in the first half of 2022 — an increase of 78% with a gross margin of 50%.

The Company significantly reduced its net loss in H1 2023 to 5.2 million from a loss of 9.7 million in H1 2022 — an improvement of 46%.

**The cash, cash equivalents, and marketable securities** amounted to approximately \$23 million at the end of H1.

The Company is continuing marketing operations related to the Massivit 10000 printer and is due to participate in four tradeshows during H2 2023 at which this printer will be showcased.

The Massivit 10000 is part of Massivit's second generation of printers. The printer, which leverages Cast In Motion technology, is designed for manufacturing of composite material parts. It enables printing of molds, manufacturing tools, and large-scale models that are used by industrial manufacturing companies.

In parallel, the Company continues sales promotions for its first-generation product line — the Massivit 1800 and 5000 printers — to additional potential customers with a focus on industrial sectors such as marine and automotive as well as advertising, visual communications, and additional sectors.

### **About Massivit 3D Printing Technologies**

Massivit 3D Printing Technologies Ltd. (TASE: MSVT) is a leading provider of large-scale 3D printing systems for the automotive, marine, railway, furniture and advertising markets. The Company's solutions enable cost-effective production of large molds and parts at unprecedented speed. Massivit's vision is to transform manufacturing of large parts from traditional processes to digital fabrication through high-speed additive manufacturing using industrial-grade materials.

The Company was founded in 2013 by a team of experts, led by Gershon Miller - founder of Objet Geometries (which subsequently merged with Stratasys SSYS Nasdaq).

Massivit's headquarters are based in Lod, Israel, from which it provides services to its international community through a broad distributor network.

### **For additional information, please contact:**

Miri Segal Scharia  
CEO  
MS-IR LLC  
[msegal@ms-ir.com](mailto:msegal@ms-ir.com)  
917-607-8654