



Massivit, its Board of Directors, management team, and employees pay their respects to those who have been murdered or who have fallen during the Iron Swords War. The Company shares in the sorrow of bereaved families and extends wishes for a speedy recovery to those who have been wounded, with hope for the safe and speedy return of abductees. We extend our support and strength for the security forces and their families and for all residents of the country, with hope for peaceful times ahead.

Massivit Announces Preliminary Results for Q4 and Full Year 2023

Company revenues grew by ~25% to ~\$15.1 million in 2023 despite Israeli economic challenges in Q4 caused by Iron Swords War

Company continues market penetration into amusement parks and entertainment sectors:

Sale of Massivit 10000 printer to Disney.

Sale of Massivit 5000 printer to Merlin Entertainments – operators of Madame Tussauds Wax Museum and LEGOLAND® Parks.

LOD, Israel, January 22nd, 2024 -- [Massivit 3D Printing Technologies](#) (TASE: MSVT), the leading provider of industrial 3D printing systems, has announced the Company's preliminary results for Q4 and full year 2023.

Erez Zimmerman, CEO of Massivit: "During the fourth quarter, we continued our efforts to penetrate new arenas and sold the first Massivit 10000 printer to entertainment giant, Disney. We also sold an additional printer to Merlin Entertainments which operates Madame Tussauds and LEGOLAND. In parallel, we're expanding our material offering that will allow us to enter further markets that hold great potential. Although we finished 2023 with a sales growth of approximately 25%, the fourth quarter was impacted by the Iron Swords War. Despite this, sales of the Massivit 10000 printer have increased by approximately 60% compared with 2022, and we believe that in 2024 we will return to the same growth rate seen in the past."

Massivit 3D Printing Technologies (Massivit) has published partial preliminary results (unaudited and unreviewed) for Q4 and for the year 2023.

During Q4 2023, the Company expanded its operations of the Massivit 10000 printer in additional markets, such as the amusement park sector - via sales to Disney and Merlin Entertainments - and the RV market, in addition to operations in the marine and automotive markets. Massivit has continued to broaden its range of available printing materials and launched a second material for use with the Massivit 10000, offering compliance with industry-standard flame and smoke retardancy. This material has

enabled penetration into the amusement park sector and will support penetration into additional markets.

The Company's sales in 2023 amounted to ~USD 15.1 million, an increase of ~25% compared with revenues of ~USD 12.1 million in 2022. The Company sold 32 printers compared with 29 printers in 2022 – an increase of ~10%. There was a ~60% increase in sales of the Massivit 10000 compared with sales in 2022.

Impacted by the Iron Swords War – with respect to an inherent slowdown in Q4 marketing efforts as well as the war's inherent effects on the Company as an Israeli organization during this period – the Company experienced a slower growth rate during Q4 2023, and sales amounted to ~USD 3.9 million compared with ~USD 4.8 million in the corresponding quarter of 2022. The Company sold 8 printers in the fourth quarter, compared with 10 printers in the corresponding quarter.

Cash and cash equivalents and short-term investments as of December 31 2023 totaled ~\$16.1 million.

The Massivit 10000 is a member of Massivit's second-generation product line. Based on Cast In Motion technology, the printer is designed to enable composite material manufacturing, and allows printing of molds, manufacturing tools, and large-scale models used by industrial companies for production. Consumables consumption is higher with this printer than with the previous generation of printers. In parallel with sales and marketing efforts associated with the Massivit 10000, the Company continues to promote sales of the first-generation products – the Massivit 1800 and 5000 printers – through participation at trade shows and industry conferences across the world.

The 2023 results exclude two deals from Q3 totaling ~USD 700K that were canceled due to the war.

About Massivit 3D Printing Technologies

Massivit 3D Printing Technologies is a leading provider of large-scale 3D printing solutions for the automotive, marine, railway, furniture and advertising markets. The Company's solutions enable cost-effective production of molds and components at unprecedented speed. The Company's vision is to transform manufacturing of large parts from traditional processes to ultra-fast digital production using industrial-grade materials. The Company was founded in 2013 by a team of experts led by Gershon Miller, founder of Objet Geometry which merged with Stratasys. Massivit's headquarters are based in Lod, Israel and the Company provides services to its global community through a network of distributors.

For additional information, please contact:

Miri Segal Scharia
CEO MS-IR LLC
msegal@ms-ir.com
917-607-8654