

News

\$12.5 MILLION WINDFALL IN 3D STOCK SALE

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VALENCIA - 3D Systems Corp., based in Valencia, has completed a private placement of 1 million newly issued shares of its common stock, resulting in \$12.5 million in net proceeds to the company.

"We are pleased to complete this offering of our shares. The proceeds from this private placement will be used primarily to reduce our outstanding bank debt and further strengthen our balance sheet," E. James Selzer, senior vice president and chief financial officer, said in a statement.

The influx will allow the company to pursue market opportunities under development, especially related to advanced digital manufacturing. 3D manufacturers equipment to create three- dimensional models from computer images.

The 1,550,000 shares returned by Vantico Inc. to 3D Systems on April 22 were retired. As part of the private placement, 3D Systems repurchased 125,000 of the remaining shares held by Vantico, which were resold in addition to the 1 million newly issued shares. The net effect of the shares returned by Vantico and the stock issued in this private placement results in a reduction in the number of 3D Systems' shares outstanding by 550,000, or 4 percent.

A significant portion of the shares issued through the private offering were placed with T. Rowe Price Associates. Goldsmith & Harris Inc. of New York acted as the placement agent for this transaction.

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