

News

3D REVAMP NEARLY COMPLETE

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VALENCIA - The Valencia-based 3D Systems Corp. has cut its work force worldwide by 103 employees and is closing two facilities in the U.S. as part of its reorganization.

Facilities in Austin, Texas, and Farmington Hills, Mich., are in the final stages of closure while the reorganization of 3D's other operations are near completion.

Some employees from the facilities will relocate to 3D Systems facilities in Valencia and Grand Junction, Colo.

As part of the reorganization, 3D Systems reduced its number of employees from 523 to 420 worldwide. The company expects to record a charge of \$3 million with the reorganization to cover one-time severance costs, relocation and closure fees. The reorganization is expected to result in annual savings of \$16 million.

Brian K. Service will remain as chief executive officer of 3D Systems, which utilizes patented technologies to create three-dimensional objects from digital input.

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