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## **Formlabs Doubles Valuation to \$2 Billion with Close of \$150 Million Series E Led By SoftBank Vision Fund 2**

*Investment will fuel Formlabs' growth by accelerating the company's product development and the expansion of its current product portfolio to enable mass production and customization.*

**Somerville, MA, May. 19, 2021** – [Formlabs](#), a leading 3D printing company, today announced it raised a \$150 million Series E led by SoftBank Vision Fund 2\*, doubling its valuation to \$2 billion. Formlabs will use the funds to continue to grow its portfolio of 3D printing technologies, enabling greater mass production and customization, as well as grow its team across its seven offices worldwide.

Formlabs is on a mission to expand access to digital fabrication, so anyone can make anything. With its line of stereolithography (SLA) and selective laser sintering (SLS) 3D printers, Formlabs has set, and repeatedly improved, the standard for affordable, professional-grade 3D printing and is the number one seller of professional-grade 3D printers worldwide. Formlabs' variety of printers and printing materials enable users across the healthcare, dental, manufacturing, engineering, education, jewelry, audio and entertainment industries to increase the speed of innovation and cut costs. To date, Formlabs users have printed more than 85 million parts, including tens of millions of nasopharyngeal swabs used on the frontlines of the COVID-19 pandemic.

“The industry is undergoing a renaissance and Formlabs is leading the way,” said Max Lobovsky, CEO and co-founder of Formlabs. “The 3D printing industry market size is expected to reach [\\$51.77 billion by 2026](#), and Formlabs is the company to drive this growth forward. Where others have promised printers capable of mass production and end-use quality parts, Formlabs has delivered.”

Lobovsky added, “Today, most 3D printing technology is still too expensive and difficult to use for widespread adoption. Our laser focus on improving the user experience and quality of these machines while bringing down the cost is central to our success and the growth

of the industry. With this investment, we plan to expand our current portfolio of SLA and SLS technology and accelerate our product development to continue delivering on the expectations of the 3D printing industry.”

By innovating and constantly introducing new printing technology - like the Fuse 1, the world’s first benchtop SLS printer - and valuable new materials like [BioMed Clear Resin](#) and [Rigid 10K](#), Formlabs is steadily pushing the industry forward. Parts made on Formlabs printers can be found in the operating room, dentist chair, your car, and your shoes, with leading companies like Ashley Furniture, Sennheiser, Google, Mayo Clinic, Northwell Health, and New Balance trusting Formlabs printers to develop, prototype and manufacture end-use consumer goods at scale. With its 3D printing offerings, Formlabs will further advance mass customization to enable everything from more personalized healthcare to custom headphones and more.

“We’re incredibly excited to work with SoftBank Vision Fund 2 to help build Formlabs’ next chapter and continue delivering the industry’s most accessible 3D printing technology for everything from prototyping to production,” said Natan Linder, Formlabs’ co-founder and Chairman of the Board. “SoftBank has a long history of supporting innovative hardware companies as they scale, expand globally and enter the public markets without slowing innovation. This round helps us continue to build the industry’s most sustainable business and maintain our innovation pace while preparing the company for the next stage of growth.”

[Deep Nishar](#), Senior Managing Partner, SoftBank Investment Advisers, will also join Formlabs’ Board of Directors and [Kirthiga Reddy](#), Investment Partner, Softbank Investment Advisers, will be joining as a Board Observer. Nishar and Reddy currently serve on several public and private company boards.

“We believe the 3D printing industry is currently standing at the precipice of unprecedented growth and is transforming the way products are made,” said Nishar. “Through its high-performance printers, materials and software, Formlabs is pushing the development of 3D printing technology forward and is enabling the era of mass production and mass customization. We are excited to partner with Max and the Formlabs team to support their ambition to enable anyone to make anything.”

J.P. Morgan served as the sole placement agent to Formlabs on the financing. To learn more about Formlabs and its offerings [click here](#). For media assets [click here](#).

## **About Formlabs**

Formlabs is expanding access to digital fabrication, so anyone can make anything. Headquartered in Somerville, Massachusetts with offices in Germany, Japan, China, Singapore, Hungary, and North Carolina, Formlabs is the professional 3D printer of choice for engineers, designers, manufacturers, and decision makers around the globe. Formlabs products include the Form 3, Form 3B, Form 3L, and Form 3BL powered by an advanced form of stereolithography (SLA) called Low Force Stereolithography (LFS)<sup>™</sup> 3D printing, Form Wash and Form Cure post-processing solutions, Fuse 1 SLS 3D printer, and Form Cell manufacturing solution. Through its Factory Solutions offering for industrial users, Formlabs provides the factories of tomorrow with the flexibility and versatility needed for demanding, evolving industrial applications. Formlabs also develops its own suite of high-performance materials that continue to push the boundaries for 3D printing, as well as best-in-class 3D printing software. For more information visit [formlabs.com](https://formlabs.com).

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