

3-D printer Voxeljet's shares soars in debut

October 18 2013, by The Associated Press

Shares of Voxeljet AG doubled Friday after the 3-D printing company raised \$84.5 million in its initial public offering.

Voxeljet's 3-D printers can make anything from vehicle parts to chairs to artwork. Its technology was used to make three Aston Martin model cars used as props in the James Bond film "Skyfall." Voxeljet sells its printers to companies in the automotive, aerospace, film, engineering, medical and consumer products industries.

The German company priced 6.5 million American depositary receipts at \$13 per ADR. The stock is trading on the New York Stock Exchange under the ticker symbol "VJET."

In midday trading, the shares rose \$13.20, or 102 percent, to \$26.20 after trading as high as \$27 earlier.

Stocks of 3-D printing companies have soared over the last year as 3-D printing grows in popularity. Shares of The ExOne Co. have tripled since the company went public in February. Stratasys Ltd.'s shares have jumped 73 percent over the last year. 3D Systems Corp.'s shares have more than doubled from a year ago.

The printers force out layer upon layer of plastics, metal or other materials to create 3-D objects with moving parts.

Voxeljet expects to use the money raised to expand its service center in Europe and open new service centers in North America and Asia. The

company is based in Friedberg, Germany.

© 2013 The Associated Press. All rights reserved.

Citation: 3-D printer Voxeljet's shares soars in debut (2013, October 18) retrieved 19 April 2024 from <https://phys.org/news/2013-10-d-printer-voxeljet-soars-debut.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.