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North Bridge Growth Equity Invests \$52 Million in Proto Labs, Inc.

World's Fastest Manufacturer of Custom Prototypes Receives \$52 Million Growth Equity Investment.

Maple Plain, Minn., August [], 2008 – Proto Labs, Inc., the global leader in rapid injection molding and subtractive rapid prototyping (www.protolabs.com), announces that North Bridge Growth Equity (NBGE), a leading growth equity firm that invests in technology and technology-enabled companies, has made a minority investment of \$52 million in the company. The capital will be used to help fund Proto Labs' growth initiatives, while providing liquidity to shareholders.

"We are excited to partner with North Bridge to accelerate the growth we have enjoyed since Larry Lukis founded Proto Labs in 1999," said Brad Cleveland, President and CEO of Proto Labs. "Because our past success and future growth depends on our proprietary technologies and manufacturing software, we sought an investment partner who understands both the opportunities and challenges of expanding our industry-leading capabilities and increasing our presence in Europe and Asia. North Bridge tops the list of partners for their experience as investors in technology and their approach to partnership as an active, value-add investor."

"Design engineers and product development teams worldwide realize a highly compelling value from Proto Labs' technology and services," said Doug Kingsley, Managing General Partner of NBGE, who has joined the Company's Board of Directors. "North Bridge is delighted to partner with such a strong management team and company."

About North Bridge Growth Equity

North Bridge Growth Equity (NBGE) is a leading growth equity firm that invests in technology and technology-enabled companies with strong revenue and profitability momentum, large and dynamic addressable markets, and proven management teams. NBGE targets investments in companies with \$20 million to \$200 million of revenue, and is currently investing from the \$545 million North Bridge Growth Equity Fund I. NBGE is co-located and affiliated with North Bridge Venture Partners (NBVP), a bi-coastal leader in early stage venture capital investing. Together, NBGE and NBVP have \$3.2 billion of committed capital under management. For more information, visit: www.nbge.northbridge.com.

About Proto Labs

Proto Labs has radically changed the economics and lead times associated with low-volume production of injection molded parts and CNC machined prototype parts through the use of proprietary software. Proto Labs operates two divisions in North America and Europe: Protomold and First Cut Prototype. Protomold's rapid injection molding services provides up to 10,000 custom, plastic parts in as little as one business day. First Cut Prototype applies proprietary software to manufacture CNC machined prototype plastic parts in as little as one business day. For more information, visit: www.protolabs.com.

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