

NEWS RELEASE
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NEW HEADQUARTERS FOR PROTOMOLD AND FIRST CUT PROTOTYPE

Newly acquired building will house the headquarters and production facilities for the Protomold and First Cut Prototype divisions of the newly named Proto Labs, Inc.

MINNEAPOLIS — May 21, 2007 —Protomold, the world leader in rapid injection molding, and First Cut Prototype, the leader in automated CNC-machined prototyping, are now divisions within the newly named Proto Labs, Inc. Protomold and First Cut Prototype will each continue to deliver and expand existing services, while Proto Labs explores and develops new applications for the Company's proprietary software technology.

"Protomold and First Cut Prototype are having another record-breaking year," said President and CEO Brad Cleveland. "The successful launch of the First Cut Prototype division has demonstrated that the Company's software has applications well beyond our rapid injection molding origins. The new Proto Labs name reflects the Company's broadened mission to help product developers get functional prototype parts quickly, easily and cost effectively."

The fast growth of the Protomold and First Cut Prototype divisions of Proto Labs, Inc. has earned the Company regular appearances on local and national lists of fast-growing companies such as the Inc. 500. To support this rapid growth, the Company has acquired a new headquarters, purchasing the 96,000 square foot former Maple Plain headquarters of Innovex Inc. nearby the current Proto Labs facilities. About one third of the new headquarters will be office space and the remainder will be used for production. The new facility will bring the Company's total occupied space in the Maple Plain area to about 160,000 square feet.

"We spent about nine months looking for new space in and around Minnesota," said Cleveland. "We feel fortunate to have found such an excellent facility in our own backyard, and the support we have received from the state, county and city was an important factor in our final decision to remain in Maple Plain."

In addition to its domestic expansion, the Company has a fast-growing subsidiary in the United Kingdom serving the European Union, and a subsidiary in Japan scheduled to be operational in 2008.

About Protomold

Protomold, a division of Proto Labs, Inc., has radically changed the economics and lead times associated with prototype and low-volume production of injection molded parts. Its defined market segment, rapid injection molding, is positioned between rapid prototyping and conventional high-volume injection molding. Further information can be found online at www.protomold.com.

About First Cut Prototype

First Cut Prototype, a division of Proto Labs, Inc. has dramatically accelerated the process of manufacturing CNC machined prototype quantities of plastic parts through the use of proprietary software technology, combining the advantages of rapid prototyping with CNC machining. The result is a fast, convenient and easy to use process for getting quotes, ordering and receiving CNC machined plastic parts. Further information can be found online at www.firstcut.com.

Protomold is a registered trademark of Proto Labs, Inc.

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