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NanoSteel Launches 'Formetrix, Inc.,' To Commercialize Additive Manufacturing Metals

Formetrix selects AddUp's FormUp 3D printer to support customer requirements

PROVIDENCE, R.I. (Wednesday, September 19, 2018) [NanoSteel®](#), the leader in nanostructured steel materials, today announced the spinout of its Additive Manufacturing (AM) business unit into a new corporation named, 'Formetrix™.' Led by an industrial leader in Additive Manufacturing and including other investors Cycad Group and SPDG, Formetrix closed its Series A capital raise to accelerate the commercialization of Formetrix' s steel alloys for 3D printing processes.

Over the last four years, the team developed novel alloys with exceptional material properties that current 3D printable or metal injection molded alloys do not offer. Leveraging NanoSteel's decade long expertise in patented steel alloy design, Formetrix's metal powder portfolio provides an attractive combination of benefits such as higher hardness, higher ductility and higher wear resistance compared to existing alternatives. The company's initial industry focus is on materials for hot and cold forming tool and dies (i.e. molding, casting and stamping) within the automotive, oil and gas and heavy machinery markets.

'Formetrix was formed to provide new, high performance steel alloys to accelerate the adoption of Additive Manufacturing within the tool and die and aluminum die cast industries,' said David Paratore, President and CEO of NanoSteel. 'Growth in these sectors has been limited in part to the lack of suitable materials and we believe we have developed excellent new options.'

In order to support production customer requests, Formetrix has selected [AddUp's](#) FormUp 350 3D printer. 'Through the precision capability provided by our new industrial AddUp 3D printer, we can support both prototyping and volume customer needs more effectively and efficiently. Using the initial FormUp 350 along with additional finishing equipment, Formetrix will continue to expand its service center capabilities,' said Harald Lemke, Chief Commercial Officer of Formetrix.

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Allegra Kowalewski-Ferreira, Investment Manager of SPDG added, 'We are driven by the promising value Formetrix offers the Additive Manufacturing industry. The launch of Formetrix is a powerful milestone that we are excited to be a part of and look forward to its growth as an industry leader.' SPDG is the investment vehicle for the Périer-D'leteren family, which co-controls the D'leteren Group, together with other family members. The Group's activities include notably the ownership of both the leading car importer in Belgium and Belron, the global leader in vehicle glass repair and replacement, which operates Safelite in the USA.

The exact terms of the financial transaction have not been disclosed.

About NanoSteel

NanoSteel is an advanced materials company specializing in the design and commercialization of patented steels with exceptional mechanical properties. Current focus areas include sheet steel for automotive lightweighting applications. Founded in 2002, NanoSteel is a privately held company funded by investors including GM Ventures, Lear Corporation and SPDG. For more information, visit www.nanosteelco.com or follow us on Twitter @NanoSteelCo.

About Formetrix

Formetrix designs, produces and sells easy to print, proprietary, high performance steel alloy powder for 3D printed components and metal injection molding. The company is the former Additive Manufacturing business unit of NanoSteel. Focus areas include hot and cold forming tool and dies (molding, casting and stamping) within the automotive, oil and gas and heavy machinery markets. For more information, visit formetrixmetals.com or follow us on Twitter @FormetrixMetals.

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