Xometry Acquires Shift, Europe's Largest On-Demand Manufacturing Marketplace

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Largest Manufacturing Marketplace Accelerates Global Expansion in $100 Billion Category

GAITHERSBURG, Md. and MUNICH, Dec. 3, 2019 /PRNewswire/ -- Xometry, the largest marketplace for On-Demand manufacturing, announced the acquisition of Munich-based Shift, the largest On-Demand manufacturing marketplace in Europe. Through the acquisition, Xometry will accelerate its international expansion into 12 new countries, leveraging a worldwide network of over 4,000 manufacturers.

(PRNewsfoto/Xometry)

"Global expansion is a key step for us," said Xometry CEO Randy Altschuler. "Many of our customers, like BMW and Bosch, have a global presence and we can serve more of their needs with a global network. Our AI-driven algorithms and intelligent sourcing platform give us a competitive advantage as we expand across new geographies and manufacturing technologies."

"We are thrilled to join the Xometry team," said Albert Belousov, Shift co-founder and Managing Director of Xometry Europe. "Our customers and suppliers will benefit from us joining forces with Xometry."

Dmitry Kafidov, Shift co-founder and Managing Director of Xometry Europe, agreed. He said, "We're eager to leverage Xometry's technology to continue to scale our business in Europe. We look forward to providing our customers additional manufacturing capabilities, including additive manufacturing and injection molding."

Shift co-founder and Head of Technology for Xometry Europe Alexander Belskiy noted, "There are huge opportunities in enabling Xometry's Instant Quote Engine and other product features in the European market."

Shift has built the largest On-Demand manufacturing network in Europe and a customer base that includes some of the leading manufacturing companies in Europe. Shift will operate as Xometry Europe and continue to be headquartered in Munich, Germany.

Shift's lead investors include Cherry Ventures who will become investors in Xometry. Christian Meermann, Founding Partner, Cherry Ventures stated, "The custom manufacturing industry is a massive global market of over $100 billion. We're excited for Shift to utilize Xometry's industry-leading technology as well as leverage the global manufacturing expertise from other Xometry investors, including BMW i Ventures and Robert Bosch Venture Capital."

Xometry has raised $118 million since it was founded in 2013. Over the past two years, the company has grown from 100 employees to over 300 while more than doubling revenue each year.

About Xometry
Xometry is the largest marketplace for On-Demand manufacturing, connecting customers with optimal manufacturing solutions through proprietary AI algorithms. Xometry provides custom manufacturing and industrial supply materials to a diverse customer base, ranging from startups to Fortune 100 companies around the world. Our international network of over 4,000 partner manufacturing facilities enables us to maintain consistently fast lead times while offering a broad array of capabilities, including CNC Machining, 3D Printing, Sheet Metal Fabrication, Injection Molding, and Urethane Casting. Xometry's customers include BMW, Bosch, Dell Technologies, General Electric, and NASA.

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