

FARO Technologies, Inc. Logo

FARO Technologies Reports Preliminary First-Quarter Revenue

April 14, 1999

-- Revenues Up 3% --

-- Orders Up 41% --

LAKE MARY, Fla., April 14 /PRNewswire/ -- FARO Technologies, Inc. (Nasdaq: FARO), today announced that it expects to report revenues of approximately \$6.9 million for the first quarter ended March 31, 1999, an increase of approximately 3% from \$6.7 million for the year-ago quarter. The number of FaroArm(R) units shipped in the first quarter increased 8% to 165 from 153 in the same period in 1998. New orders increased from \$5.4 million for the first quarter of 1998 to approximately \$7.4 million for the first quarter of 1999--up approximately 41%, the company also said.

"We are pleased that the dollar value of new orders taken is up significantly, despite the generally lower pricing of our new product line introduced in September 1998," said Simon Raab, President and Chief Executive Officer. "This increase in new orders stems from changes we made to our sales process and increased acceptance of our new product line, which have led to improved performance by our domestic and European sales force. We are optimistic that we will see new order growth continue at similar rates in subsequent quarters, with corresponding growth in revenues."

The Company expects to announce its earnings for the first quarter on April 27, 1999.

FARO Technologies, Inc. and its international subsidiaries are pioneers and market leaders in the Computer Aided Manufacturing Measurement (CAMM) market, which is the final frontier of the (Computer Aided Design) (CAD) revolution. The company's hardware and software products play a key role in the worldwide trend toward CAD-based total quality management for shortened production cycles and in total quality management for the reduction in scrap and rework. FARO's product line includes FaroArm portable measurement equipment, a broad range of CAD-based inspection software for portable and fixed-base coordinate measurement machines, and factory-level statistical process control (SPC) software. FARO's products are used worldwide by a wide variety of manufacturing companies, both large and small. News and information are available at the company's Website at <http://www.faro.com>.

Statements contained in this press release that are not historical facts are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities and Litigation Reform Act of 1995. In addition, words such as "believes," "anticipates," "expects" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties or other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause such a difference include, but are not limited to:

- final first-quarter 1999 revenue data;
- customer acceptance of the company's products,
- the impact of competitive products and pricing,
- the other risks detailed in the company's 10-K report and other filings from time to time with the Securities and Exchange Commission.

Forward-looking statements in this release represent the company's judgment as of the date of the release. The company disclaims, however, any intent or obligation to update these forward-looking statements.

SOURCE FARO Technologies Inc.

Web site: <http://www.faro.com>

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