



## Xometry Announces Convertible Debt Refinancing and Closing of \$250 Million of 0.75% Convertible Senior Notes Offering

June 12, 2025

- Issued \$250 million principal amount of convertible notes due in 2030, with the proceeds used in part to retire approximately \$202 million principal amount of existing convertible notes due in 2027
- Opportunistic refinancing extends the maturity of most of Xometry's existing debt with improved terms, a lower coupon and reduced potential dilution to the existing capital structure
- Xometry purchased a capped call hedge with a cap price initially at \$63.35, which represents a 75% premium over the market price on the transaction date
- Xometry repurchased approximately \$8 million of the Company's common stock in connection with this transaction

NORTH BETHESDA, Md., June 12, 2025 (GLOBE NEWSWIRE) -- [Xometry Inc.](#) (NASDAQ:XMTR), the global AI-powered marketplace digitizing manufacturing and driving greater supply chain resiliency, today announced the successful closing of its offering of \$250 million aggregate principal amount of 0.75% Convertible Senior Notes due 2030 (the "Notes"), which included the full exercise of the initial purchasers' option to purchase up to an additional \$25 million aggregate principal amount of Notes, in a private placement (the "Offering") to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act").

"We appreciate the tremendous support from both existing and new investors as we successfully close this important financing for the Company," said [Randy Altschuler, CEO of Xometry](#). "We have delivered strong growth and positive Adjusted EBITDA over the past two quarters and expect to deliver full year positive Adjusted EBITDA in 2025. This transaction solidifies our balance sheet, providing us with increased financial flexibility to continue to focus on profitable growth as we digitize manufacturing worldwide."

"We designed this transaction to opportunistically refinance our debt at attractive terms, lowering our coupon rate to 0.75%," said [James Miln, CFO of Xometry](#). "The transaction fortifies our balance sheet by addressing over \$200 million principal amount that had 2027 maturities, while providing us with financial flexibility to continue focusing on our growth initiatives and margin expansion. Importantly, this transaction was structured to minimize the potential future dilution for our equity shareholders with an effective 75% conversion premium to the market price of our Class A common stock on the transaction date."

### Overview of the Transaction:

- Offering Size: \$250.0 million aggregate principal amount due in 2030, including the full exercise of the initial purchasers' option to purchase an additional \$25.0 million principal amount
- Interest Rate: 0.75% per annum, payable semiannually, beginning on December 15, 2025
- Initial Conversion Rate: 21.2495 shares of Xometry's Class A common stock per \$1,000 principal amount of Notes
- Initial Conversion Price: Approximately \$47.06 of Xometry's Class A common stock, which represents a conversion premium of approximately 30.0% to the last reported sale price of Xometry's Class A common stock on June 9, 2025
- Capped Call Cap Price: \$63.35, which represents a premium of 75.0% over the last reported sale price of Xometry's Class A common stock on June 9, 2025

### Uses of Net Proceeds:

- Repurchase of 2027 Convertible Senior Notes: Approximately \$216.7 million in cash was used to repurchase approximately \$201.7 million aggregate principal amount of outstanding 1.00% Convertible Senior Notes due 2027
- Capped Call Transactions: Approximately \$17.5 million of the net proceeds were used to fund the cost of the capped call transactions
- Share Repurchase: Approximately \$8 million of the net proceeds were used to repurchase 220,994 shares of the common stock

The Notes were only offered to qualified institutional buyers pursuant to Rule 144A promulgated under the Securities Act by means of a private offering memorandum. The Notes and shares of Xometry's Class A common stock issuable upon conversion of the Notes, if any, have not been and will not be registered under the Securities Act, any state securities laws or the securities laws of any other jurisdiction, and unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws.

This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification thereof under the securities laws of any such state or jurisdiction.

### Forward-Looking Statements

This press release contains "forward-looking" statements that involve risks and uncertainties, including statements concerning Xometry's ability to deliver full year Adjusted EBITDA profitability in 2025 and the impact of the Offering on the Company's financial position and initiatives. In some cases,

you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “would,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from Xometry’s plans, including those more fully described in our filings with the Securities and Exchange Commission (“SEC”) from time to time, including our Annual Report on Form 10-K for the year ended December 31, 2024 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2025. All forward-looking statements in this press release are based on information available to Xometry and assumptions and beliefs as of the date hereof, and Xometry disclaims any obligation to update any forward-looking statements, except as required by law.

### **About Xometry**

[Xometry's](#) (NASDAQ: XMTR) [AI-powered marketplace](#), popular [Thomasnet](#)® industrial sourcing platform and suite of cloud-based services are rapidly digitizing the manufacturing industry. Xometry provides manufacturers the critical resources they need to grow their business and makes it easy for buyers to get the instant pricing and lead times to create locally resilient supply chains. Learn more at [www.xometry.com](http://www.xometry.com).

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