Xometry Secures Investments from BMW i Ventures, GE Ventures and Highland Capital Partners

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$15 million Investment to fuel Xometry's on-demand manufacturing platform

GAITHERSBURG, Md.--(BUSINESS WIRE)--Xometry, the leading on-demand manufacturing platform, announced $15MM in funding led by BMW i Ventures, with participation from existing investors including GE Ventures and Highland Capital Partners. Further fueling Xometry's rapid market expansion, the latest round of funding will accelerate Xometry's investment in its machine learning-based software platform, manufacturing partner network, and sales organization.

Xometry has now raised a total to date of $38MM.

Xometry has continued its rapid market expansion, recently eclipsing 5,000 customers spanning multiple verticals, including aerospace, automotive, consumer, medical devices and industrials. This year, Xometry has already tripled its 2016 bookings during the same time-period a year ago. Xometry has correspondingly expanded its manufacturing capacity by more than five times since the end of last year.

Leading global manufacturers, such as GE, BMW and others, are leveraging Xometry's platform to simplify the purchase of custom manufactured parts and to enable efficient price transparency in their procurement practices.

Commensurate with the expanded relationship, BMW i Venture's Partner, Zach Barasz, is joining Xometry's Board of Directors.

"Xometry is well-positioned to continue its rapid growth based on the strength of its software platform, extensive manufacturing network and seasoned management team," said Barasz. "They quickly deliver quality custom parts to businesses of all sizes, including BMW."

"We're thrilled to continue to expand our relationship with Xometry. Its easy-to-use interface is being deployed across GE business units to deliver high quality parts to a number of industries," said Ralph Taylor-Smith, Managing Director of Advanced Manufacturing, of GE Ventures.

About Xometry

Xometry is transforming American manufacturing through a proprietary machine learning-based software platform which offers on-demand manufacturing to a diverse customer base, ranging from startups to Fortune 100 companies. We provide product designers and engineers the most efficient way to source high-quality custom parts, with 24/7 access to instant pricing, expected lead time and manufacturability feedback. Xometry orchestrates a nationwide network of hundreds of partner manufacturing facilities that enables it to maintain consistently fast lead times while offering a broad array of capabilities, including CNC Machining, 3D Printing, Sheet Metal and Casting to its customers.

About BMW i Ventures

Mountain View-based BMW i Ventures, a corporate venture capital team founded by BMW Group in 2011, provides equity financing to high-potential start-ups and high-growth companies dedicated to shape the future of global mobility. As a strategic investor, i Ventures aims to build strong partnerships with young start-ups with a high potential of making urban mobility smarter, more efficient and more flexible. Collaboration projects intend to create sustainable business value on both sides. Portfolio companies benefit from BMW i Ventures' long-term experience, strong reach and the broad network of a well-established brand. Through its previous investments in the fields of e-mobility, navigation, parking, car sharing and intermodality, BMW i Ventures has already entered into strategic partnerships with innovative providers such as Carbon3D, Nauto, Scoop, Stratim, Chargepoint, Life360, Moovit, JustPark, Chargemaster and Zendrive. www.bmwiventures.com

About GE Ventures

GE Ventures identifies, scales and accelerates ideas that will help make the world work better. Focused on the areas of software, advanced manufacturing, energy and healthcare, GE Ventures combines equity investing, new business creation, licensing and technology transfer to deliver an innovation platform designed to drive growth for partners and GE. For more information, visit http://www.geventures.com, or follow on Twitter (@GE_Ventures) and LinkedIn.

About Highland Capital Partners

Founded in 1987, Highland Capital Partners is a venture capital firm focused on putting the entrepreneur first. With offices in Boston and Palo Alto, Highland has raised over $3 billion in committed capital and invested in more than 270 companies, resulting in category-defining businesses across consumer and enterprise technology. Investments include 2U, Catalant, Harry's, Jaunt, Malwarebytes, nuTonomy, Qihoo 360, Rent the Runway, Scopely, SmartThings, ThredUP and Turbonomic. For more information, visit www.hcp.com.

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