Xometry Announces $50MM Equity Raise Led By Greenspring Associates

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Dell Technologies Capital also participates in latest funding round to fuel continued growth for largest on-demand manufacturing marketplace

GAITHERSBURG, Md. and LEXINGTON, Ky., May 13, 2019 /PRNewswire/ -- Xometry, the largest on-demand manufacturing marketplace, today announced it raised $50MM in equity funding, led by Greenspring Associates. Dell Technologies Capital will also participate in the round, along with all previous venture and strategic investors including BMW i Ventures, Foundry Group, GE Ventures, Highland Capital Partners, Maryland Venture Fund and Almaz Capital. Xometry has raised a total of $113MM to date.

(PRNewsfoto/Xometry)

"Xometry's vast network, massive data sets and AI breakthroughs make it easier for engineers and designers to buy custom manufacturing and help manufacturers more efficiently operate their businesses," said Randy Altschuler, co-founder and CEO of Xometry. "We're planning to invest these funds behind growth initiatives, product development and global expansion."

Hunter Somerville, General Partner for Greenspring Associates, will join Xometry's Board of Directors. "Xometry has quickly become a key player in the $80B custom manufacturing market," said Somerville. "We're thrilled to invest in helping them expand the reach and breadth of their marketplace and the services it offers."

"Xometry is yet another example of how machine learning based intelligent software is driving huge efficiency gains across many different industries," said Daniel Docter, Managing Director Dell Technologies Capital. "We look forward to helping Xometry expand into new verticals that leverage the expertise of Dell Technologies."

Xometry's growth has continued to accelerate and revenue has doubled in the past twelve months. Xometry also launched Xometry Supplies, providing the manufacturers in Xometry's marketplace the materials and tools they need to manufacture parts faster and at lower costs.

About Xometry
Xometry is the largest marketplace for custom manufacturing, connecting customers with optimal manufacturing solutions through proprietary AI algorithms. Xometry provides on-demand manufacturing and industrial supply materials to a diverse customer base, ranging from startups to Fortune 100 companies. Our nationwide network of over 3,000 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, Die Casting, Stamping, Extrusion, and Urethane Casting. Xometry's customers include BMW, Dell Technologies, General Electric and NASA.

About Greenspring Associates
Greenspring Associates was founded in 2000 to focus solely on venture capital investments. Through a comprehensive platform, the Firm serves as a lifecycle partner for entrepreneurs and fund managers, investing across multiple stages, sectors and geographies. An established investor in marketplace technology companies including Grubhub, Woowa Brothers, TheRealReal and Outdoorsy, Greenspring Associates manages approximately $8.8 billion in committed capital across a variety of specialized venture strategies.

For more information on Greenspring Associates and a full list of its prior investments, please visit its website at www.greenspringassociates.com.

About Dell Technologies Capital

Dell Technologies Capital is the investment arm for Dell Technologies. We've invested in over 100 companies that push the envelope on digital technology for enterprises and consumers. We are a team of world-class investors who help our companies succeed. We focus on early-stage investments with passionate founders. Our companies gain unique access to the go-to-market capabilities of Dell Technologies. For more information visit www.delltechcapital.com

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