

Investor Presentation

Q4 2025

February 24, 2026

Xometry



Safe Harbor

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding the Company's future results of operations, financial position and cash flows, expectations regarding its growth and margin expansion, including in international markets, ability to achieve and maintain profitability, business strategy, ability to maintain existing, and establish new, strategic partnerships or other arrangements with Buyers or Suppliers on the Company's platform, the potential for acquisitions, and the Company's share of the market, the impact of macroeconomic factors, including tariffs, on the Company's business, the potential market size for the Company's platform and other solutions and plans and objectives of management for future operations are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond the Company's control, you should not rely on these forward-looking statements as predictions of future events. Risks regarding the Company's business are described in detail in its Securities and Exchange Commission (SEC) filings, including its Annual Report on Form 10-K for the year ended December 31, 2025, and its other filings with the SEC, including the Company's Quarterly Reports on form 10-Q, and other filings and reports that we may file from time to time with the SEC. The events and circumstances reflected in the Company's forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Except as required by applicable law, the Company does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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On a Mission to Make the World's Manufacturing Capacity Accessible to All

\$687M

LTM REVENUE

\$269M

LTM GROSS PROFIT

\$18.5M

LTM ADJ. EBITDA¹

We are an AI-native marketplace digitizing
custom manufacturing for Buyers and Suppliers

Note: See the Appendix for reconciliation to the nearest GAAP measures.

1. We define Adjusted EBITDA as net loss, adjusted for interest expense, interest and dividend income and other expenses, income tax (benefit) provision, and certain other non-cash or non-recurring items impacting net loss from time to time, principally comprised of depreciation and amortization, amortization of lease intangible, stock-based compensation, payroll tax expense related to stock-based compensation, lease abandonment, charitable contributions of common stock, income from unconsolidated joint venture, impairment of assets, restructuring charges, costs to exit the tools and materials business, and acquisition and other adjustments not reflective of the Company's ongoing business, such as adjustments related to purchase accounting, the revaluation of contingent consideration, transaction costs, and executive severance.

Investment Highlights

Large
TAM

Massive, highly fragmented global custom manufacturing market with <1% penetration and **long runway** for growth.

AI-native
Marketplace

A **leading marketplace** that digitizes the industrial supply chain through instant pricing, intelligent global sourcing and fulfillment powered by proprietary data.

Compounding
Growth

Product-led adoption across Buyers and Suppliers with increasing enterprise penetration driving **strong revenue and gross profit growth**.

Increasing
Profitability

Continued 20%+ incremental Adj EBITDA as we increase efficiency and **rapidly scale to \$1B+ in revenue**.

Clear Growth
Strategy

Expanding networks and marketplace platform, deepening enterprise account **engagement**, growing **international** footprint and enhancing Services.

With <1%
Penetration,
Our Market
Opportunity is
Massive

\$17T
GLOBAL
MANUFACTURING

\$2.9T
U.S. MANUFACTURING
OUTPUT

\$275B
CUSTOM
MANUFACTURING

Xometry AI-Native Marketplace

Digital procurement

Instant access to supply chain solutions

Optimal pricing, selection, and lead time



Sell capacity digitally

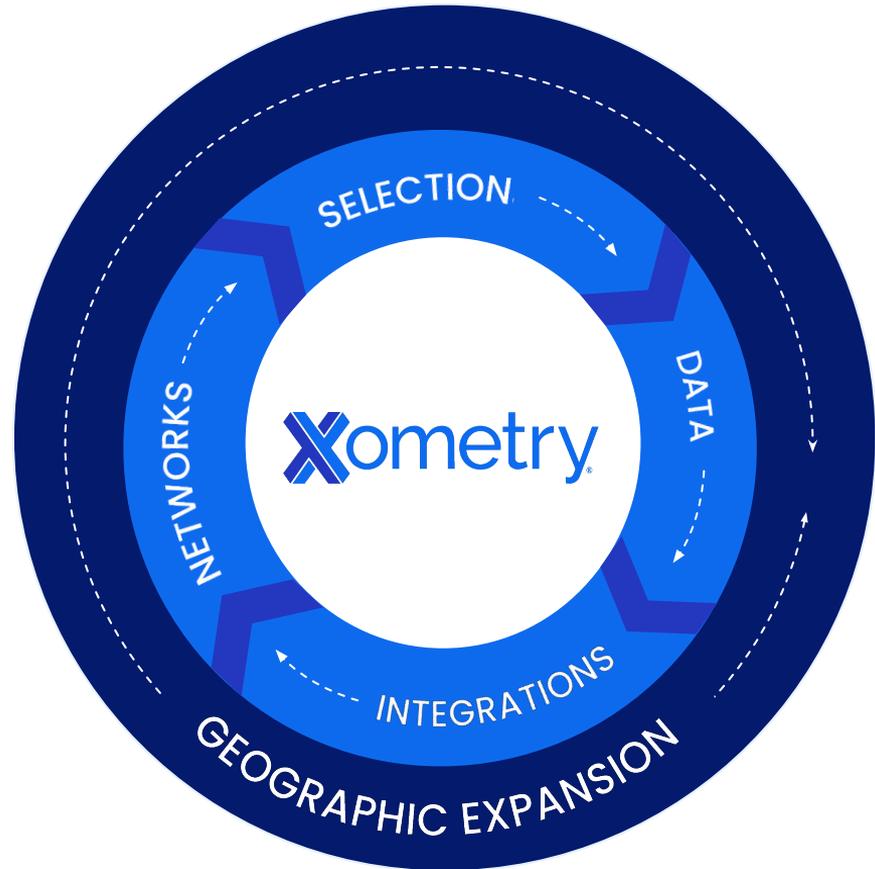
Access to global demand at minimal cost

Increase asset utilization and profitability

Xometry is transforming manufacturing sourcing, providing Buyers with **fast, reliable access** to production and Suppliers with the **tools & demand** they need to succeed.

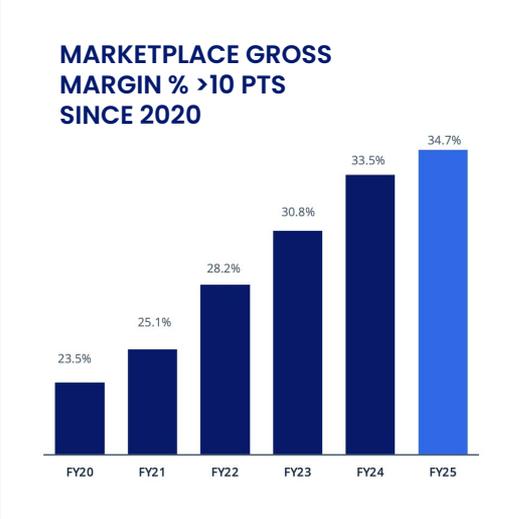
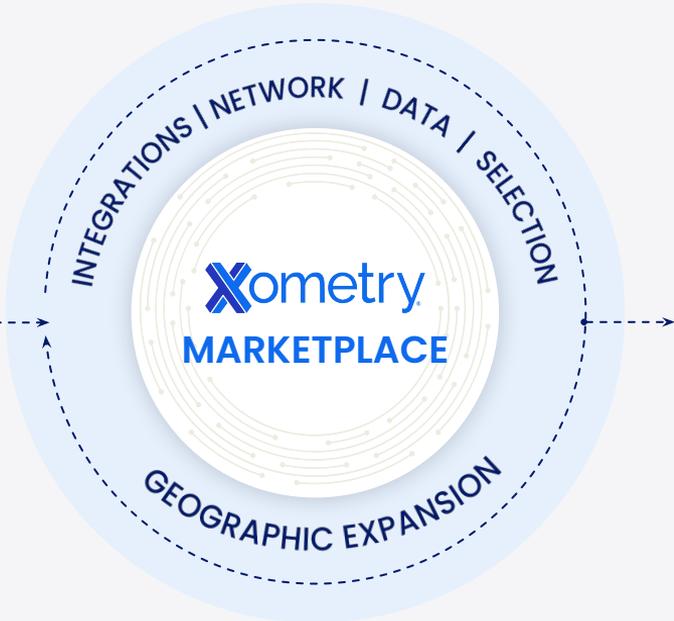
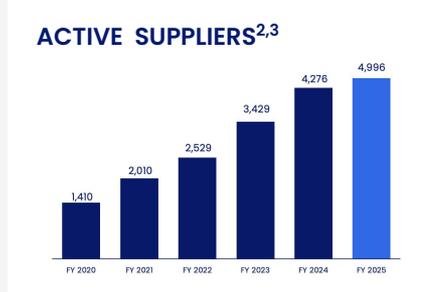
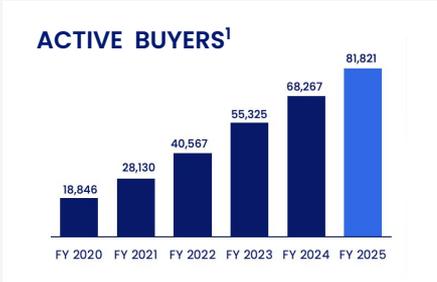
Expanding our Competitive Moat

Expanding selection, global networks and proprietary data, reinforced by workflow integrations, compound into a durable advantage across geographies.



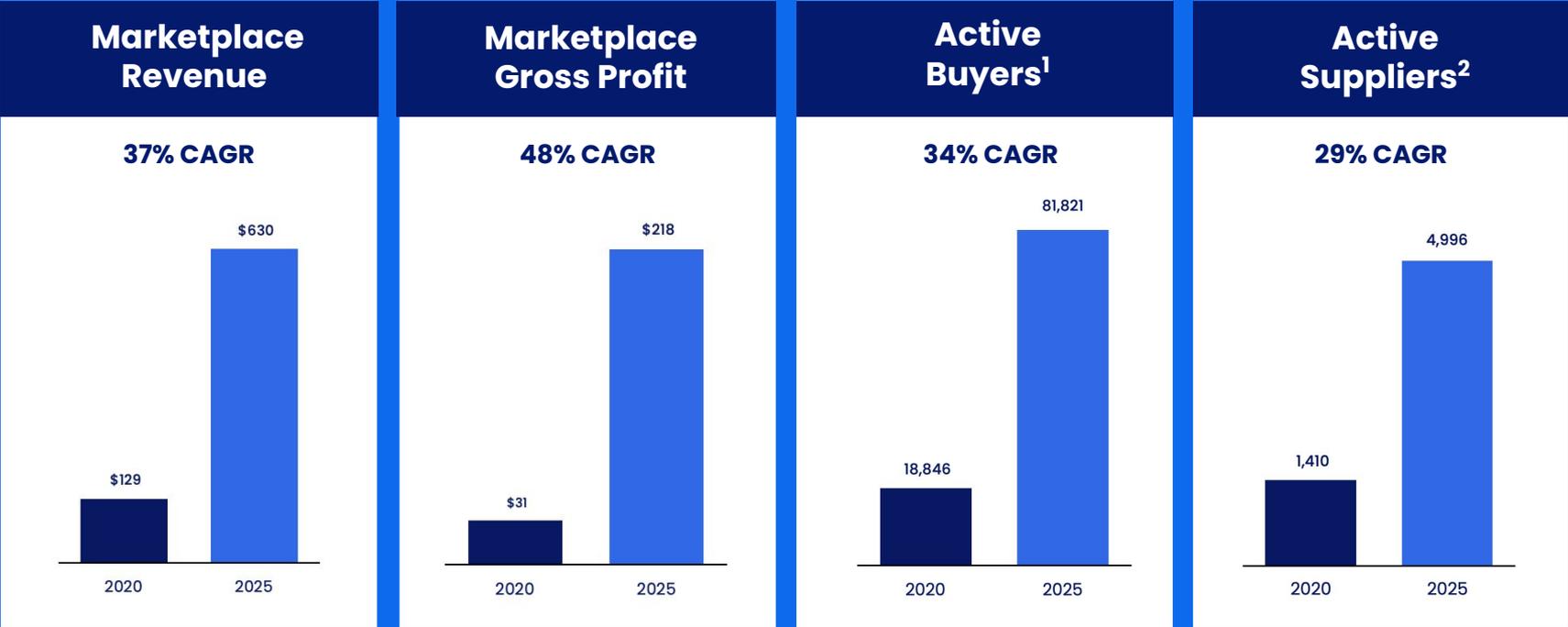
AI Fuels Marketplace Gross Margin Expansion

More quotes and orders matched with more suppliers drives higher gross margin



1. Active Buyers defined as the number of Buyers who have made at least one purchase on Xometry's marketplace during the last twelve months.
2. Active Suppliers defined as the Suppliers that have used Xometry's platform at least once during the last twelve months to manufacture a product.
3. Defined as Active Supplies in FY24 adjusted to conform with global methodology.

Rapid Growth, Digitizing and Transforming Custom Manufacturing



Strength in Land and Expand

Larger Accounts

EMERGING

Accounts with LTM spend of at least \$50K ~35% CAGR FY 20-25

ENTERPRISE²

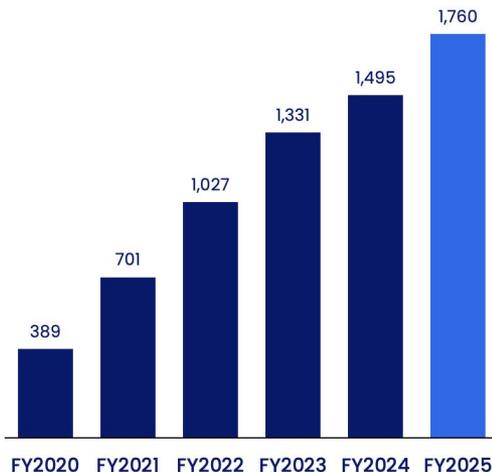
Accounts with LTM spend of at least \$500K in 2025

- >140 accounts
- Grew revenue by >40%

Accounts with LTM spend of at least \$10M in 2025

- 4 accounts with >\$10M/annual spend

Accounts With LTM Spend of at Least \$50K¹



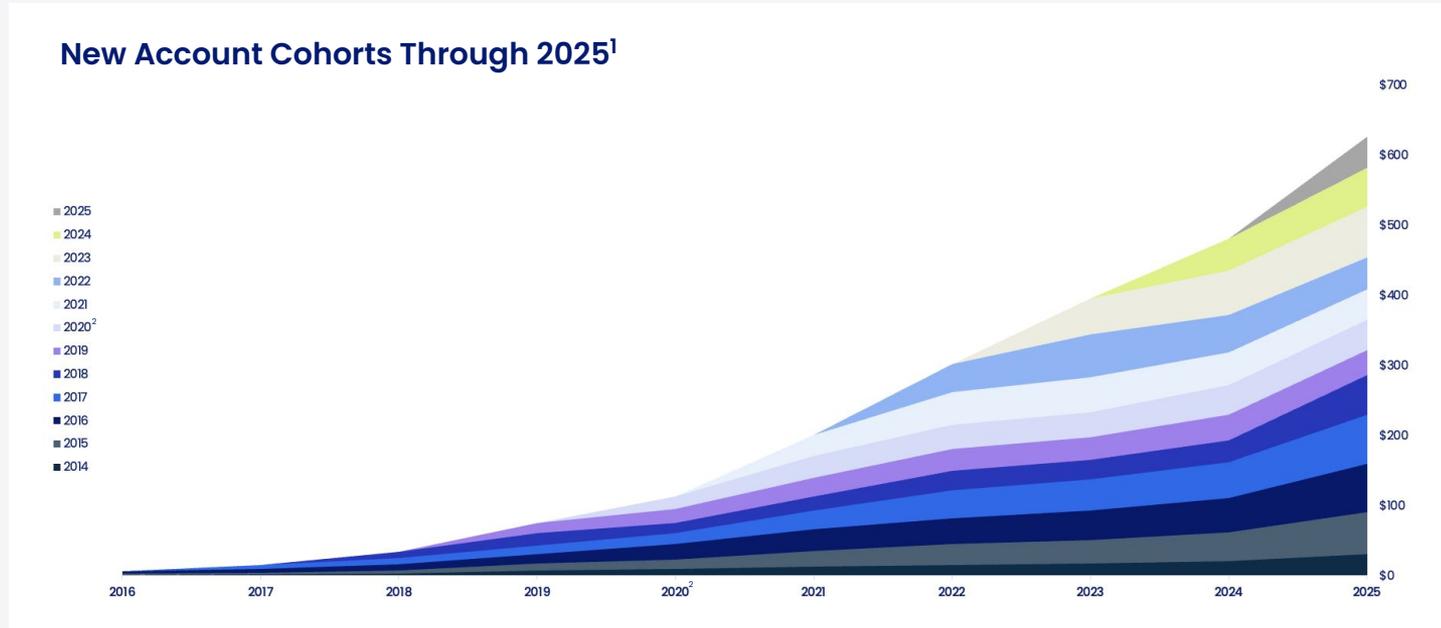
Xometry at "Rocket City",
Huntsville, Alabama

Scaling Enterprise Accounts with Technology Solutions

	CONSUMER COMPANY	AEROSPACE COMPANY	AUTOMOTIVE COMPANY	MEDICAL DEVICE COMPANY																								
PROFILE	<ul style="list-style-type: none"> → Supply chain management → Processes: IM, stamping, CNC, additive 	<ul style="list-style-type: none"> → Lifecycle prototype through production → Processes: additive CNC, sheet metal, tube bending 	<ul style="list-style-type: none"> → Streamline production procurement → Processes: CNC, IM, Extrusion 	<ul style="list-style-type: none"> → Quick-turn production → Processes: sheet metal, assembly, finishing 																								
SOLUTIONS	<ul style="list-style-type: none"> → Teamspace → ERP integration → US/Global Supplier network 	<ul style="list-style-type: none"> → Teamspace → US Supplier network → Certifications 	<ul style="list-style-type: none"> → Teamspace → ERP integration → US/Global Supplier network 	<ul style="list-style-type: none"> → Teamspace → CAD Add-ins → Certifications → US/Global Supplier network 																								
RESULTS	<p>+76% CAGR Expanded Buyers > 9X</p> <table border="1"> <tr><th>Year</th><th>Revenue</th></tr> <tr><td>2020</td><td>\$0.8</td></tr> <tr><td>2025</td><td>\$12.9</td></tr> </table>	Year	Revenue	2020	\$0.8	2025	\$12.9	<p>+72% CAGR Expanded Buyers > 6X</p> <table border="1"> <tr><th>Year</th><th>Revenue</th></tr> <tr><td>2020</td><td>\$0.7</td></tr> <tr><td>2025</td><td>\$10.3</td></tr> </table>	Year	Revenue	2020	\$0.7	2025	\$10.3	<p>+80% CAGR Expanded Buyers > 3X</p> <table border="1"> <tr><th>Year</th><th>Revenue</th></tr> <tr><td>2020</td><td>\$0.4</td></tr> <tr><td>2025</td><td>\$7.5</td></tr> </table>	Year	Revenue	2020	\$0.4	2025	\$7.5	<p>+94% CAGR Expanded Buyers > 10X</p> <table border="1"> <tr><th>Year</th><th>Revenue</th></tr> <tr><td>2020</td><td>\$0.1</td></tr> <tr><td>2025</td><td>\$2.5</td></tr> </table>	Year	Revenue	2020	\$0.1	2025	\$2.5
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Increasing Value of Cohorts Driven by Land and Expand Strategy

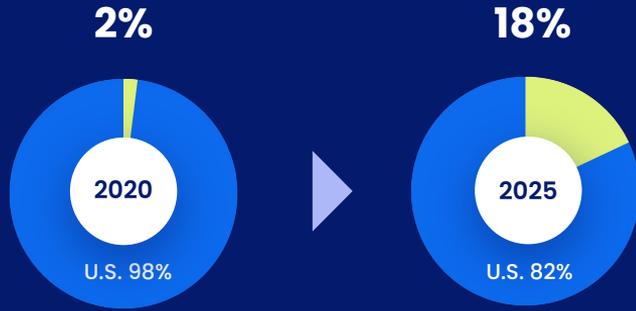
Revenue \$ in millions for global accounts



1. The Company defines an "account" as an individual entity, such as a sole proprietor with a single Buyer or corporate entities with multiple Buyers, having purchased at least one part on our marketplace.
2. Excludes ~\$16M of sales of masks by one customer in year 1 and ~\$4M in year 2.

Rapidly Growing International Revenue

International Increasing Percentage of Marketplace Revenue



LONG-TERM TARGET: International to represent 30-40% of Marketplace revenue

International Growth Strategy

✓ Expand platform capabilities and processes

✓ Penetrate enterprise buyer segments

✓ Expand geographies

Xometry's Global Supplier Partner Network

GROWTH & SCALE



~5K

ACTIVE SUPPLIERS¹



\$1.5B+

REVENUE DELIVERED²



4

CONTINENTS

1. Active Suppliers defined as the Suppliers that have used Xometry's platform at least once during the last twelve months to manufacture a product.
2. January 2020–December 2025.

ENTERPRISE CAPABILITIES



**CERTIFICATIONS
ACROSS INDUSTRIES**

**AEROSPACE
AS9100**

**AUTOMOTIVE
IATF 16959**

**CYBERSECURITY
CMMC LEVEL**

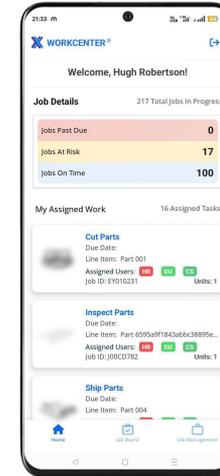
**DEFENSE
ITAR**

**MEDICAL
ISO 13485**

OPERATIONAL ENABLEMENT

WORKCENTER PLATFORM

Cloud-based platform for Suppliers to manage **jobs, operations, and cash flow**



AI-driven job matching & pricing

Simplified, integrated operations

Improved capacity utilization

Transparent performance feedback

Thomas: Leading Marketing and Sourcing Engine for Manufacturers

Helping those who build **find what they need** to scale, compete, and win



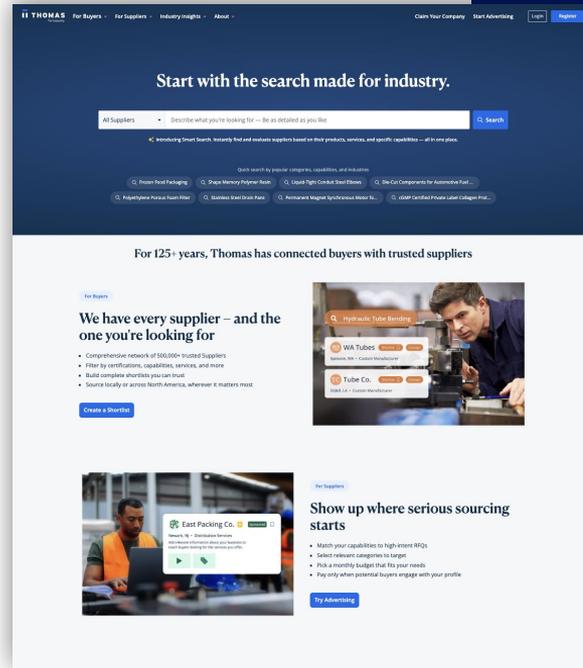
BUYERS

Digital platform for evaluating and sourcing qualified manufacturing suppliers across ~80K categories



SUPPLIERS

Full-service demand generation and digital marketing solutions for manufacturers, distributors, and service providers to grow their businesses



500K+

Suppliers

3M+

Industrial products

\$53M

FY25 Revenue for Advertising and Marketing Services

Significant Monetization and Penetration Opportunities

~1% of the **500K+** **Suppliers** listed on Thomas are Active Paying Advertisers.



Enhance experience for both Buyers and Suppliers.



Improve platform monetization with dynamic ad serving.



Increase Advertiser penetration and engagement on the platform.



Drive more value to advertisers through budget setting and return on advertising spend.

Clear Strategy for Growth



Expanding Buyer
and Supplier
networks



Driving deeper
enterprise
management



Further
expanding
marketplace
platform



Growing
internationally

Long-Term Margin Outlook

	% of Revenue
Gross Margin	40 – 45%
Operating Expenses	15 – 20%
Adjusted EBITDA Margin ¹	20 – 30%

1. We define Adjusted EBITDA as net loss, adjusted for interest expense, interest and dividend income and other expenses, income tax (benefit) provision, and certain other non-cash or non-recurring items impacting net loss from time to time, principally comprised of depreciation and amortization, amortization of lease intangible, stock-based compensation, payroll tax expense related to stock-based compensation, lease abandonment, charitable contributions of common stock, income from unconsolidated joint venture, impairment of assets, restructuring charges, costs to exit the tools and materials business, and acquisition and other adjustments not reflective of the Company's ongoing business, such as adjustments related to purchase accounting, the revaluation of contingent consideration, transaction costs, and executive severance.

Capital Allocation Strategy

Focused on building shareholder value

Invest in Organic Growth

- Buyer and Supplier networks.
- Platform technology and offerings.
- International expansion.

1

Maintain Strong Balance Sheet

- \$219M in cash and cash equivalents and marketable securities (December 2025).
- Asset light model with minimal CAPEX.
- Incremental Adj EBITDA of at least 20%.

2

Strategic M&A

- Tuck-in acquisitions to expand offerings and geographies.
- Technology and talent.
- Strengthen buyer/supplier connectivity.

3

M&A Guiding Principles

Accelerate core marketplace growth and offerings

Strong synergies with accretive growth and profitability

New capabilities or talent

Appendix

Adjusted EBITDA Reconciliation

\$ in thousands

	FY 2023	FY 2024	FY 2025	Q4 2024	Q4 2025
Revenue	\$ 463,406	\$ 545,529	\$ 686,631	\$ 148,546	\$ 192,398
Adjusted EBITDA:					
Net loss	\$ (67,465)	\$ (50,403)	\$ (61,748)	\$ (9,896)	\$ (8,638)
Add (deduct):					
Interest expense, interest and dividend income and other expenses	(5,312)	(5,273)	16,047	(1,626)	(892)
Depreciation and amortization ⁽¹⁾	10,738	13,012	18,750	3,390	5,009
Amortization of lease intangible	950	720	720	180	180
Provision (benefit) for income taxes	(353)	(21)	589	(41)	614
Stock-based compensation ⁽²⁾	22,118	29,322	36,362	8,207	10,377
Payroll tax expense related to stock-based compensation ⁽³⁾	—	965	2,465	89	365
Lease abandonment ⁽⁴⁾	8,706	—	—	—	—
Acquisition and other ⁽⁵⁾	824	686	1,164	—	237
Charitable contribution of common stock	1,029	1,686	3,272	623	1,192
(Income) loss from unconsolidated joint venture	(446)	(452)	(404)	41	140
Impairment of assets	397	82	49	82	—
Restructuring charges ⁽⁶⁾	738	—	1,262	—	(202)
Costs to exit the tools and materials business	586	—	—	—	—
Adjusted EBITDA	\$ (27,490)	\$ (9,676)	\$ 18,528	\$ 1,049	\$ 8,382
Percentage of revenue	-5.9%	-1.8%	2.7%	0.7%	4.4%

1. Represents depreciation expense of the Company's long-lived tangible assets and amortization expense of its finite-lived intangible assets, as included in the Company's GAAP results of operations.
2. Represents the non-cash expense related to stock-based awards granted to employees, as included in the Company's GAAP results of operations.
3. In the second quarter of 2024, we changed the definition of Adjusted EBITDA to exclude payroll tax expense related to stock-based compensation. For prior periods, this amount was considered de minimus and, accordingly, we have not adjusted the Adjusted EBITDA amounts for such periods.
4. Amount is recorded in general and administrative.
5. Includes adjustments related to purchase accounting, the revaluation of contingent consideration, transaction costs, and executive severance.
6. Costs associated with a reduction in workforce.