Q2 2022 Earnings Presentation
August 10, 2022
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 and financial position, 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 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. 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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This presentation contains non-GAAP financial measures and key metrics relating to the Company's past performance. These non-GAAP financial measures are presented in addition to, and not as a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus its nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the Company's non-GAAP financial measures as a tool for comparison. The Company has provided a reconciliation of measures to the most directly comparable GAAP measures, which is available in the Appendix.
Q2 2022

Key Financial Highlights

$95.6M Q2 Revenue
+89% YoY Growth

$75.6M Marketplace
$20.0M Supplier Services

$37.7M Q2 Gross Profit
+217% YoY Growth
39.4% Q2 Gross Margin

$8.3M Q2 Adjusted EBITDA(1)
(8.7)% Q2 Adjusted EBITDA margin

(1) We define Adjusted EBITDA as net income (loss) excluding interest income (expense), income tax (expense) benefit, and certain other non-cash or non-recurring items impacting net loss from time to time, principally comprised of depreciation and amortization, stock-based compensation, charitable contributions of common stock, income from unconsolidated joint venture, impairment charges 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 and transaction costs.

(2) We define Active Buyers as the number of buyers who have made at least one purchase on our marketplace during the last twelve months.

(3) We define Xometry existing account as an account where at least one buyer has made a purchase on our marketplace.

(4) We define Accounts with Last Twelve-Month, or LTM, Spend of At Least $50,000 as an account that has spent at least $50,000 on our marketplace in the most recent twelve-month period.

(1) Q4 2021 KPI, Excludes Thomas
(2) Q4 2021 KPI, Excludes Thomas
(3) Q4 2021 KPI, Excludes Thomas
(4) Q4 2021 KPI, Excludes Thomas

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Significant Value Creation from Digitizing Markets
## $2+ Trillion Highly Inefficient Market

### Buyer Pain Points

- Highly fragmented, regionalized base of manufacturers; 75% of American manufacturers have fewer than 20 employees
- Difficulty finding optimal prices and lead times in an efficient manner
- Urgent need for resilient and localized supply chains
- Increasing focus on ESG issues, from reducing emissions to improving supplier diversity

### Supplier Pain Points

- Geographic isolation and limited access to customers
- Antiquated business development practices
- Higher cost structure intrinsic to small businesses
- Capital constrained

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Traditional Sourcing is Slow, Costly, and Inefficient
An Integrated Solution for Buyers and Suppliers
Artificial Intelligence is at the Heart of Our Platform

3D Geometry & Feature Recognition
enhancing pricing accuracy and identifying issues

Instant pricing and lead time quotes for buyers and suppliers in seconds

Deep Learning
predicting longevity, frequency and lifetime value for buyers and suppliers

Matching of buyers and suppliers based on order features and supplier scoring. Intelligent cross-selling of supplier services

Competitive Moat with Millions of Data Inputs and Years of Continuous Improvement

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Extensible Marketplace

Xometry’s marketplace supports major industries and manufacturing processes across North America, Europe, and Asia

The Xometry marketplace is a one-stop shop
## Extensible Marketplace

Xometry’s marketplace **supports production** across many industries and manufacturing processes

<table>
<thead>
<tr>
<th>Customer Industry</th>
<th>Process</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>Multi-technology and assembly</td>
<td>Full electro-mechanical robotic assemblies</td>
</tr>
<tr>
<td>Aerospace and Defense</td>
<td>CNC</td>
<td>Landing gear components</td>
</tr>
<tr>
<td>Medical Devices</td>
<td>Injection molding and assembly</td>
<td>Hospital-use device to assist in medical procedures</td>
</tr>
<tr>
<td>Retail</td>
<td>Injection molding</td>
<td>Shopping carts</td>
</tr>
<tr>
<td>Electric Vehicles</td>
<td>Injection molding</td>
<td>Seat components</td>
</tr>
<tr>
<td>Oil and Gas</td>
<td>Die casting</td>
<td>Gas meter components</td>
</tr>
<tr>
<td>Automotive</td>
<td>Metal stamping</td>
<td>Electronic control system enclosures</td>
</tr>
</tbody>
</table>
Realizing an Effective Land and Expand Strategy

Annual spend ($ in thousands)

Global E-Commerce Leader
278% CAGR

Electric Vehicle Manufacturer
137% CAGR

Aerospace and Defense Co.
218% CAGR

Government Agency
555% CAGR

Robotics Co.
177% CAGR

Global Pharmaceutical Co.
204% CAGR

Note: Above examples are not necessarily indicative of results expected for any given customer.
Marketplace Focus Through Product Innovation

- **FOUNDED**
  - 2013 - 2018
- **AI-POWERED MARKETPLACE**
- **CAD INTEGRATIONS**
- **XOMETRY SUPPLIES**
- **FINANCIAL SERVICES**
- **ERP INTEGRATIONS**
- **XOMETRY EUROPE**
- **MANUFACTURING (OS)**
- **ERP INTEGRATIONS**
- **SAP Ariba**
- **MANUFACTURING (OS)**
- **Factory Four**
- **INDUSTRIAL SOURCING & MARKETING SERVICES**
- **IPO: XMTR**
- **XOMETRY ASIA**
- **XOMETRY EVERYWHERE**
- **WORKCENTER**
- **INDUSTRIAL BUYING ENGINE, INSTANT QUOTE, AND RFQ THOMASNET INTEGRATION**

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1. We define Active Buyers as the number of buyers who have made at least one purchase on our marketplace in the twelve months.
2. We define Accounts with Last Twelve-Month, or LTM, Spend of at Least $50,000 as an account that has spent at least $50,000 on our marketplace in the last twelve months.
3. For the year ended December 31, 2021. We define Active Sellers as the sellers that have used our platform at least once during the last twelve months to manufacture a product or buy tools or supplies.
Expanding our **Buyer Base** with Thomas Integration

Converting **1.4M+** Registered Thomas Users\(^1\) into Xometry buyers

1. We define Registered Users as unique individuals that complete a registration form on the Thomasnet.com platform.

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**Q1 2022**
Launch of "Xometry Everywhere", a new quoting module that can be easily embedded in any website

**Q2 2022**
Integrate Industrial Buying Engine, RFQ, and Instant Quote in ThomasNet.com

**Q2 2022**
Expand manufacturing processes within Xometry's quoting engine, powered by Thomas Suppliers

**Q2 2022**
Provide single sign-on for Xometry Buyers and Thomas users, enabling seamless purchasing from both sites

**Launched Industrial Buying Engine™**
Industrial Buying Engine™, A Unified Solution for Buyers

The Industrial Buying Engine gives Buyers access to services from thousands of Suppliers within one powerful ecosystem. Now, Buyers can:

- **Connect** with multiple Suppliers across the platform to discuss and quote projects in real-time.
- **Instant Quote and RFQ.** Buyers can evaluate supplier responses and prices with Project Builder for easy analysis.
- **Buy** on Thomasnet.com after a supplier accepts a proposal using any of the following options:
  - Xometry billing profile
  - Credit or debit card
  - Bank account
  - Available spend from a Xometry Advanced Card
Industrial Buying Engine™ – Powering Buyers on Thomas

**Instant Quote**
- AI-powered Xometry instant quote
- Gross revenue with marketplace gross margin %

**RFQ**
- On-platform quotes for the breadth of ThomasNet's product offering
- Net revenue 4.5% take rate
Expanding our Supplier Base with Thomas Integration

Converting 500K Thomas Suppliers\(^1\) into Xometry Active Suppliers

- **Q1 2022**: Release Supplier analytics to enhance Supplier experience on ThomasNet.com
- **Q1 2022**: Enable self-serve for Thomas Suppliers to purchase the basket of Supplier services
- **Q2 2022**: Release freemium cloud-based Workcenter to help Suppliers get work from Xometry's marketplace and manage their own manufacturing
- **Q2 2022**: Extend Xometry fintech products to Thomas Suppliers

\(^1\) We define Suppliers as businesses with paid or freemium listings on the Thomasnet.com platform.

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Xometery Workcenter empowers suppliers to easily manage critical administrative tasks all in one powerful platform...

- Source and consolidate work
- Manage operations
- Monitor performance
- Secure cash flow
- Buy materials
- And more...
Workcenter: A Cloud-Based Manufacturing Execution System
Significant Growth at Scale

$ in millions

Annual and LTM Revenue

$80.2
FY 2019

$141.4
FY 2020

$218.3
FY 2021

+54% YoY
+52% YoY Excluding Thomas

$95.6M Quarterly Revenue and YoY Growth

• $75.6M Marketplace Revenue
• $20.0M Supplier Services Revenue

$50.6
2Q21

$56.7
3Q21

$67.1
4Q21

$83.7
1Q22

$95.6
2Q22

+89% YoY

+90% YoY

FY 2019
FY 2020
FY 2021
2Q21
3Q21
4Q21
1Q22
2Q22
Revenue Predictability Underscored by Existing Accounts

Percentage of Revenue from Existing Accounts\(^{(1)}\)

<table>
<thead>
<tr>
<th></th>
<th>2Q21</th>
<th>3Q21</th>
<th>4Q21</th>
<th>1Q22</th>
<th>2Q22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage</td>
<td>95%</td>
<td>95%</td>
<td>95%</td>
<td>94%</td>
<td>95%</td>
</tr>
</tbody>
</table>

\(^{(1)}\) We define an existing account as an account where at least one buyer has made a purchase on our marketplace.
Supporting Expanding Gross Margin

$ in millions

Annual and LTM Gross Profit and Margin

- 18.4%
- 23.5%
- 26.2%

Quarterly Gross Profit and Margin
- 23.5%
- 25.6%
- 31.2%
- 39.4%

- 29.2% Marketplace Gross Margin
- 77.9% Supplier Services Gross Margin

Note: Margins are as a percent of revenue.

Excluding Thomas: 25.0%
## Investments to Drive Long Term Growth with Increasing Leverage

$ in millions

### Quarterly Adj. EBITDA and Margin

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Adjusted EBITDA Margin</th>
<th>Adjusted EBITDA in Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q21</td>
<td>(17.9)%</td>
<td>$(9.1)</td>
</tr>
<tr>
<td>3Q21</td>
<td>(17.7)%</td>
<td>$(10.0)</td>
</tr>
<tr>
<td>4Q21</td>
<td>(17.7)%</td>
<td>$(11.9)</td>
</tr>
<tr>
<td>1Q22</td>
<td>(15.2)%</td>
<td>$(12.7)</td>
</tr>
<tr>
<td>2Q22</td>
<td>(8.7)%</td>
<td>$(8.3)</td>
</tr>
</tbody>
</table>

Note: For a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the most directly comparable GAAP measure, see Appendix. Margins are as a percent of revenue.
## Non-GAAP Operating Expenses

(\% of Revenue)

Including Thomas from the Acquisition Date December 9, 2021

### Sales and Marketing  \(^{(1)(3)}\)

<table>
<thead>
<tr>
<th></th>
<th>2Q21</th>
<th>3Q21</th>
<th>4Q21</th>
<th>1Q22</th>
<th>2Q22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excl.</td>
<td>16.9%</td>
<td>16.7%</td>
<td>18.5%</td>
<td>18.8%</td>
<td></td>
</tr>
<tr>
<td>Incld.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Operations and Support  \(^{(1)}\)

<table>
<thead>
<tr>
<th></th>
<th>2Q21</th>
<th>3Q21</th>
<th>4Q21</th>
<th>1Q22</th>
<th>2Q22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excl.</td>
<td>9.6%</td>
<td>8.9%</td>
<td>10.1%</td>
<td>10.9%</td>
<td></td>
</tr>
<tr>
<td>Incld.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Product Development  \(^{(1)}\)

<table>
<thead>
<tr>
<th></th>
<th>2Q21</th>
<th>3Q21</th>
<th>4Q21</th>
<th>1Q22</th>
<th>2Q22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excl.</td>
<td>6.0%</td>
<td>5.7%</td>
<td>5.9%</td>
<td>6.7%</td>
<td>6.1%</td>
</tr>
<tr>
<td>Incld.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### G&A  \(^{(1)(2)}\)

<table>
<thead>
<tr>
<th></th>
<th>2Q21</th>
<th>3Q21</th>
<th>4Q21</th>
<th>1Q22</th>
<th>2Q22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excl.</td>
<td>9.0%</td>
<td>12.0%</td>
<td>14.4%</td>
<td>13.5%</td>
<td>12.3%</td>
</tr>
<tr>
<td>Incld.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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1. Excludes stock-based compensation, depreciation, and amortization.
2. Excludes charitable contribution, revaluation of contingent consideration, amortization of in-place lease asset, and transaction costs.
3. Excludes one-time, non-cash adjustment related to purchase accounting from the Thomas acquisition.

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Path to Adjusted EBITDA Profitability for 2023

- Expect quarter over quarter profitability improvements in 2022
- Expect to be Adjusted EBITDA profitable for full year 2023

### 2022 Outlook

<table>
<thead>
<tr>
<th>Strong Revenue Growth</th>
<th>Strong Gross Profit Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Growth</strong></td>
<td></td>
</tr>
<tr>
<td>- 81-83% Total YoY growth</td>
<td></td>
</tr>
<tr>
<td>- ~50-60% Marketplace growth</td>
<td></td>
</tr>
<tr>
<td><strong>Marketplace</strong></td>
<td></td>
</tr>
<tr>
<td>- Active buyer growth</td>
<td></td>
</tr>
<tr>
<td>- Land and expand strategy</td>
<td></td>
</tr>
<tr>
<td>- Thomas synergies - convert Thomas users to Xometry buyers</td>
<td></td>
</tr>
<tr>
<td>- International expansion</td>
<td></td>
</tr>
<tr>
<td><strong>Supplier Services</strong></td>
<td></td>
</tr>
<tr>
<td>- Higher attachment rates for 500k listed Suppliers on ThomasNet</td>
<td></td>
</tr>
<tr>
<td><strong>2022 Outlook</strong></td>
<td><strong>Operating Leverage</strong></td>
</tr>
<tr>
<td><strong>Sales &amp; Marketing</strong></td>
<td></td>
</tr>
<tr>
<td>- Increase self-service options for Supplier Services</td>
<td></td>
</tr>
<tr>
<td>- Higher quantity of parts per order</td>
<td></td>
</tr>
<tr>
<td><strong>Operations &amp; Support</strong></td>
<td></td>
</tr>
<tr>
<td>- Customer teams built to support higher order volume</td>
<td></td>
</tr>
<tr>
<td>- Thomas cost synergies</td>
<td></td>
</tr>
<tr>
<td><strong>G &amp; A</strong></td>
<td></td>
</tr>
<tr>
<td>- ~$12M fixed public co. costs</td>
<td></td>
</tr>
<tr>
<td>- Thomas cost synergies</td>
<td></td>
</tr>
</tbody>
</table>

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Significant Opportunities for Long Term Growth

- Attract new buyers and grow wallet share with existing buyers
- Become an enterprise solution
- Enhance and offer additional supplier services
- Continue international expansion
- Pursue strategic acquisitions
Forward Guidance
## Guidance

($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>Q3 2022 (in millions)</th>
<th>Full Year 2022 (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low</td>
<td>High</td>
</tr>
<tr>
<td>Revenue</td>
<td>$102.0</td>
<td>$104.0</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$(7.0)</td>
<td>$(6.0)</td>
</tr>
</tbody>
</table>

Note: For a reconciliation of Adjusted EBITDA to the most directly comparable GAAP measure, see Appendix.
Xometry Financial Highlights

$ in millions

Total Revenue

<table>
<thead>
<tr>
<th>FY 2020</th>
<th>FY 2021</th>
<th>FY Guidance 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>$141.4</td>
<td>$218.3</td>
<td>$395 - 400</td>
</tr>
</tbody>
</table>

YoY Growth: 81-83%

Gross Profit and Margin

<table>
<thead>
<tr>
<th>FY 2020</th>
<th>FY 2021</th>
<th>FY Guidance 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>$33.3</td>
<td>$57.1</td>
<td>38.5-39.0%</td>
</tr>
</tbody>
</table>

23.5% 26.2% 38.5-39.0%

Adjusted EBITDA¹ and Margin

<table>
<thead>
<tr>
<th>FY 2020</th>
<th>FY 2021</th>
<th>FY Guidance 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>$(23.5)</td>
<td>$(39.8)</td>
<td>$(33)-(31)</td>
</tr>
</tbody>
</table>

(16.6%) (18.2%) (8.4% - 7.8%)

1. We define Adjusted EBITDA net income (loss) excluding interest income (expense), income tax (expense) benefit, and certain other non-cash or non-recurring items impacting net loss from time to time, principally comprised of depreciation and amortization, stock-based compensation, charitable contributions of common stock, income from unconsolidated joint venture, impairment charges 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 and transaction costs. For additional information on non-GAAP reconciliations, please see the Appendix.
Appendix
Adjusted EBITDA Reconciliation

($ in thousands)

<table>
<thead>
<tr>
<th></th>
<th>For the Three Months Ended June 30,</th>
<th>For the Six Months Ended June 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
<td>2021</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss</td>
<td>$ (16,549)</td>
<td>$ (12,264)</td>
</tr>
<tr>
<td>Add (deduct):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expense, interest and dividend income and other expenses</td>
<td>1,217</td>
<td>463</td>
</tr>
<tr>
<td>Depreciation and amortization expense(1)</td>
<td>2,008</td>
<td>753</td>
</tr>
<tr>
<td>Income tax benefit</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Amortization of lease intangible</td>
<td>333</td>
<td>—</td>
</tr>
<tr>
<td>Stock-based compensation(2)</td>
<td>5,479</td>
<td>1,975</td>
</tr>
<tr>
<td>Charitable contribution of common stock</td>
<td>1,285</td>
<td>—</td>
</tr>
<tr>
<td>Income from unconsolidated joint venture</td>
<td>(269)</td>
<td>—</td>
</tr>
<tr>
<td>Acquisition and other(3)</td>
<td>(1,923)</td>
<td>—</td>
</tr>
<tr>
<td>Impairment of long-lived assets</td>
<td>119</td>
<td>—</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$ (8,300)</td>
<td>$ (9,073)</td>
</tr>
</tbody>
</table>

(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) Includes adjustments related to purchase accounting, the revaluation of contingent consideration and transaction costs.
Acquisition of Thomas

On December 9, 2021, Xometry completed the $300 million acquisition of Thomas in a combination of cash and stock.

A leading platform for industrial product sourcing, supplier selection, and marketing services

1.4 Million Registered Users¹ in North America

500K Suppliers² in North America

93% Fortune 1000 Source Suppliers on Thomas

>20 Million Annual Sourcing Sessions³ Across 70K industrial categories

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1. We define Registered Users as unique individuals that complete a registration form on the Thomasnet.com platform.
2. We define Suppliers as businesses with paid or freemium listings on the Thomasnet.com platform.
3. We define Annual Sourcing Sessions as total estimated user sessions on the Thomasnet.com platform for 2021.
Combined Capabilities Extend Market Opportunity

Xometry + Thomas can together best serve the end-to-end needs of buyers

- 70K+ Industrial Categories including
  - Tube Fabrication & Bending Services
  - Castings
  - Thermoforming
  - Forgings
  - Roll Forming
  - Rubber Molding

$2.4T
Total addressable market

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