



# Investor Presentation

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November 2025



# 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, 2024, and its other filings with the SEC, including the Company's Quarterly Report for the quarter ended September 30, 2025. 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.



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

**\$643M**

LTM REVENUE

**\$253M**

LTM GROSS PROFIT

**\$11.2M**

LTM ADJ. EBITDA<sup>1</sup>

We are an AI-powered 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.

# Xometry AI Powered Marketplace

Digital procurement

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Instant access to  
supply chain solutions

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Optimal pricing,  
selection, and lead time



Sell capacity digitally

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Access to global demand  
at minimal cost

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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.**

# Investment Highlights

A Market Leader

A **leading** digital marketplace for custom manufacturing

Large TAM

<1% penetration and **long runway** for growth

AI-powered Marketplace

**Technology & data** drive smarter pricing, better matching, and expanding competitive moat

Compounding Growth

Compounding growth in Buyers and Suppliers driving **strong revenue and gross profit**

Increasing Profitability

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

Clear Growth Strategy

**Expanding networks** and marketplace platform, deepening enterprise **engagement**, growing **international** and enhancing Supplier Services

With <1%  
Penetration,  
Our Market  
Opportunity is  
**Massive**

**\$17T**  
GLOBAL  
MANUFACTURING

**\$2.9T**  
U.S. MANUFACTURING  
OUTPUT

**\$275B**  
CUSTOM  
MANUFACTURING

# The Way Manufacturing Gets Sourced is Changing

## Traditional Manufacturing

Quoting **bottlenecks  
and delays**

**Static, local** Supplier  
relationships

**Limited access** to  
capabilities & innovation

**Fragmented procurement**  
processes

Risk concentrated in  
**single-source suppliers**

## Xometry Marketplace

AI powered **Instant Quoting**

Access to dynamic, **global  
supplier network**

**Extensible technology** platform  
with expanding selection

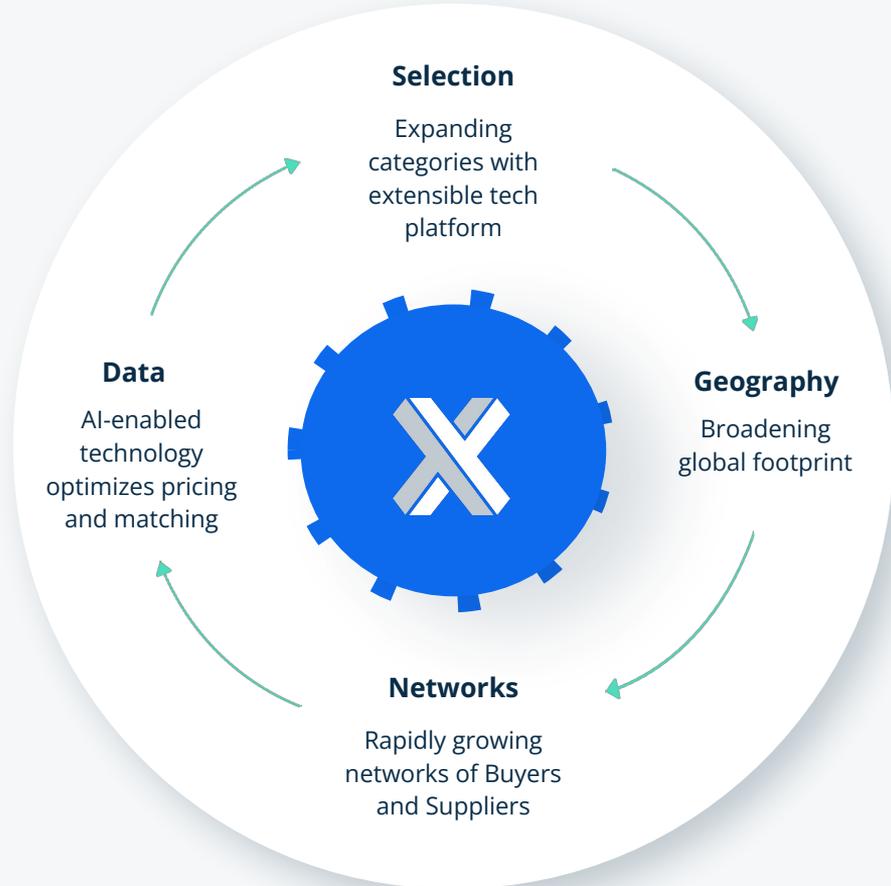
**Enterprise software workflows**  
including Teamspace collaboration  
and ERP integrations

Supply chain **resiliency**

# AI Powers Xometry's Platforms

AI-powered marketplace continually improves pricing and selection for Buyers and Suppliers.

## Expanding Our Competitive Moat



# AI Fuels Marketplace Gross Margin Expansion

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

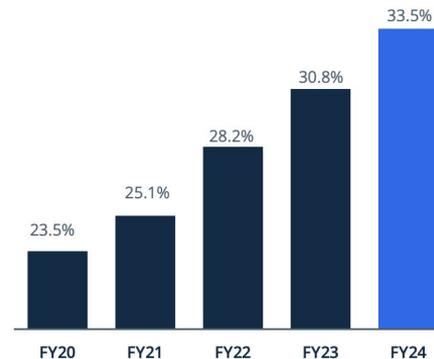
## ACTIVE BUYERS<sup>1</sup>



## ACTIVE SUPPLIERS<sup>2</sup>



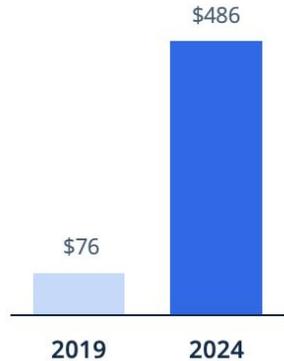
## MARKETPLACE GROSS MARGIN % +10 PTS SINCE 2020



# Rapid Growth, Digitizing and Transforming Manufacturing

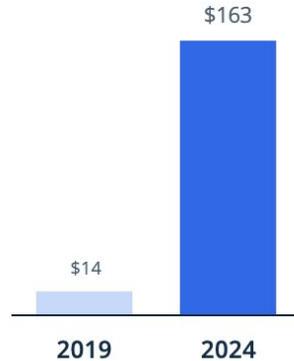
## Marketplace Revenue

45% CAGR



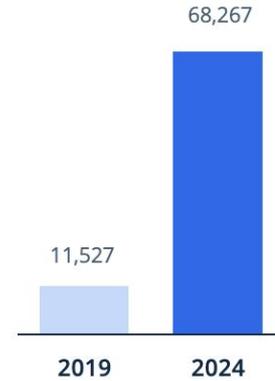
## Marketplace Gross Profit

63% CAGR



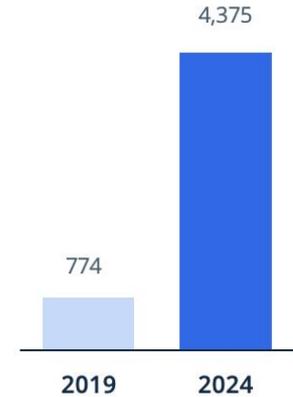
## Active Buyers<sup>1</sup>

43% CAGR



## Active Suppliers<sup>2</sup>

41% CAGR



# Growing Enterprise Accounts

## STRENGTH IN LAND AND EXPAND

### EMERGING

Accounts with LTM spend of at least \$50K growing at ~28% CAGR FY21-24

### ENTERPRISE<sup>2</sup>

Accounts with LTM spend of at least \$500K in 2024

- >100 Accounts
- Grew revenue by >40%
- >\$10M/annual spend potential

## Accounts with LTM Spend of at least \$50K<sup>1</sup>



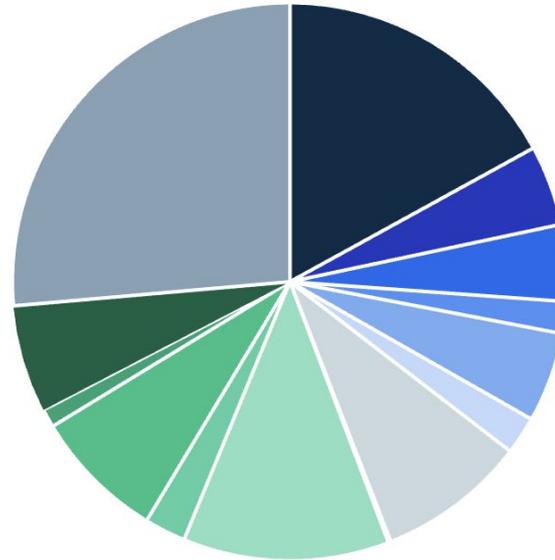
Xometry at "Rocket City",  
Huntsville, Alabama

# Scaling Enterprise Accounts with Technology Solutions

\$ in millions

	CONSUMER COMPANY	AEROSPACE COMPANY	AUTOMOTIVE COMPANY	MEDICAL DEVICE COMPANY																								
PROFILE	<ul style="list-style-type: none"> <li>→ Supply chain management</li> <li>→ Processes: IM, stamping, CNC, additive</li> </ul>	<ul style="list-style-type: none"> <li>→ Lifecycle prototype through production</li> <li>→ Processes: additive CNC, sheet metal, tube bending</li> </ul>	<ul style="list-style-type: none"> <li>→ Streamline production procurement</li> <li>→ Processes: CNC, IM, Extrusion</li> </ul>	<ul style="list-style-type: none"> <li>→ Quick-turn production</li> <li>→ Processes: sheet metal, assembly, finishing</li> </ul>																								
SOLUTIONS	<ul style="list-style-type: none"> <li>→ Teamspace</li> <li>→ ERP integration</li> <li>→ US/Global Supplier network</li> </ul>	<ul style="list-style-type: none"> <li>→ Teamspace</li> <li>→ US Supplier network</li> </ul>	<ul style="list-style-type: none"> <li>→ Teamspace</li> <li>→ ERP integration</li> <li>→ US/Global Supplier network</li> </ul>	<ul style="list-style-type: none"> <li>→ Teamspace</li> <li>→ CAD Add-ins</li> <li>→ US/Global Supplier network</li> </ul>																								
RESULTS	<p><b>+85% CAGR</b> Expanded Buyers &gt; 6X</p> <table border="1"> <tr><th>Year</th><th>Revenue (\$M)</th></tr> <tr><td>2020</td><td>\$0.8</td></tr> <tr><td>2024</td><td>\$9.1</td></tr> </table>	Year	Revenue (\$M)	2020	\$0.8	2024	\$9.1	<p><b>+67% CAGR</b> Expanded Buyers &gt; 3X</p> <table border="1"> <tr><th>Year</th><th>Revenue (\$M)</th></tr> <tr><td>2020</td><td>\$0.7</td></tr> <tr><td>2024</td><td>\$5.4</td></tr> </table>	Year	Revenue (\$M)	2020	\$0.7	2024	\$5.4	<p><b>+97% CAGR</b> Expanded Buyers &gt; 2.5X</p> <table border="1"> <tr><th>Year</th><th>Revenue (\$M)</th></tr> <tr><td>2020</td><td>\$0.4</td></tr> <tr><td>2024</td><td>\$6.1</td></tr> </table>	Year	Revenue (\$M)	2020	\$0.4	2024	\$6.1	<p><b>+125% CAGR</b> Expanded Buyers &gt; 8X</p> <table border="1"> <tr><th>Year</th><th>Revenue (\$M)</th></tr> <tr><td>2020</td><td>\$0.1</td></tr> <tr><td>2024</td><td>\$2.3</td></tr> </table>	Year	Revenue (\$M)	2020	\$0.1	2024	\$2.3
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# Strength and Breadth Across Many End Markets

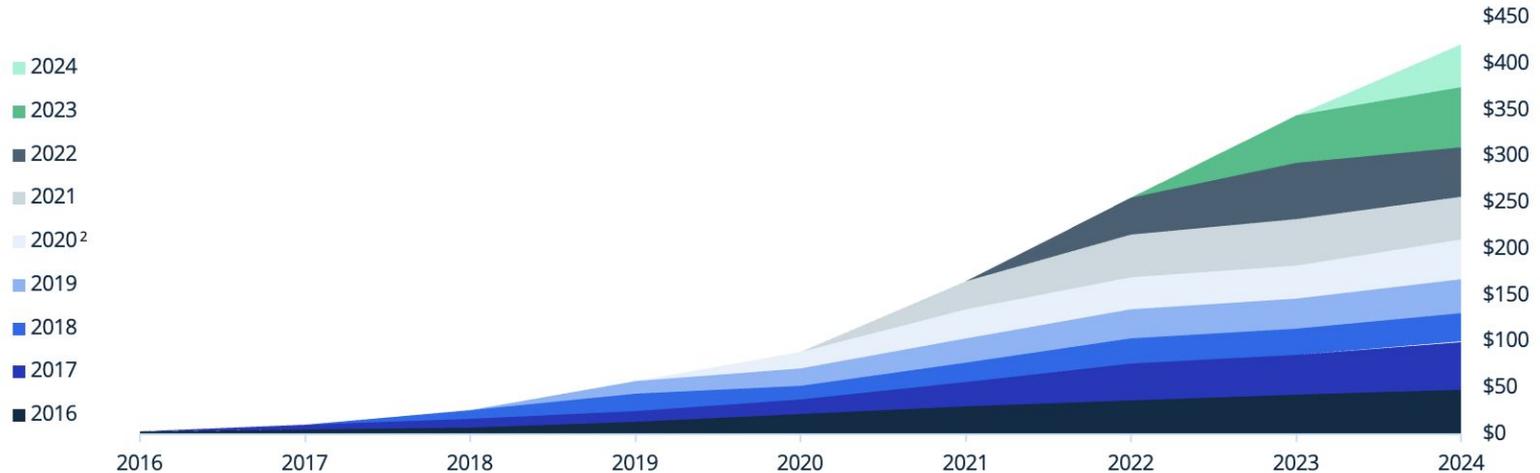


- Aerospace & Defense
- Automotive
- Consumer Products
- Education
- Electronics & Semiconductors
- Energy
- Engineering / Consulting Firm
- Food and Beverage
- General Manufacturing
- Government
- Industrial Equipment
- Robotics/Automation
- Medical, Dental & Pharma
- Other

# Increasing Value of Cohorts Driven by Land and Expand Strategy

Revenue \$ in millions for global accounts

## New Account Cohorts Through 2024<sup>1</sup>



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

Increasing Percentage of Marketplace Revenue



## International Growth Strategy



Expand platform capabilities and processes



Penetrate enterprise buyer segments



Expand geographies

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

## Mechanische Bauteile in Rekordzeit

- Sofort-Angebote
- CNC, 3D-Druck & mehr – über 130 Materialien



Xometry

# Xometry Supplier Network

4K+

ACTIVE  
SUPPLIERS<sup>1</sup>

\$1B+

REVENUE  
DELIVERED

50+

COUNTRIES &  
4 CONTINENTS

## CERTIFICATIONS ACROSS INDUSTRIES

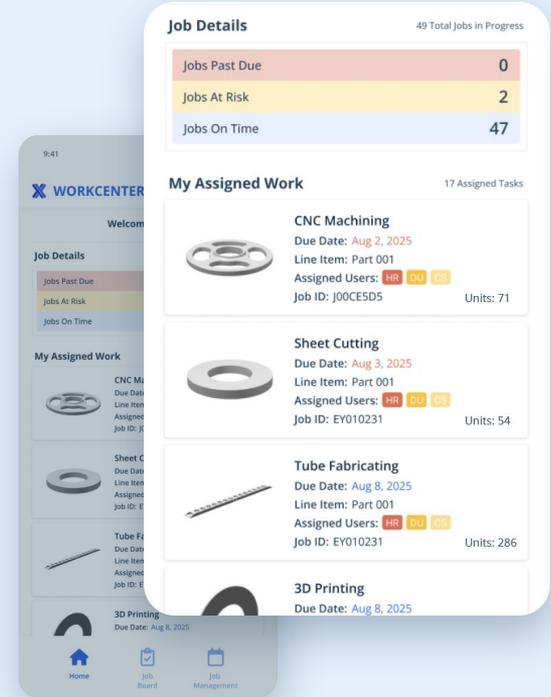
- ✓ AEROSPACE  
AS9100
- ✓ DEFENSE  
ITAR
- ✓ CYBERSECURITY  
CMMC LEVEL
- ✓ AUTOMOTIVE  
IATF 16959
- ✓ MEDICAL  
ISO 13485



“

**Xometry is a  
horsepower multiplier  
for our business.**

Jesse Kleiman  
Owner of JR Metal Works



## WORKCENTER

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



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.

# Thomas: Leading Marketing and Sourcing Engine for Manufacturers

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



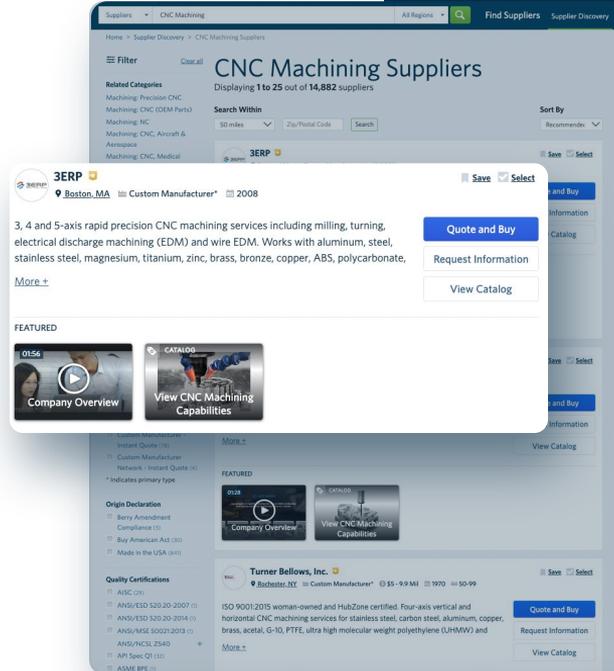
## BUYERS

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



# 1.4M

Registered users

# 500K+

Suppliers

# 3M+

Industrial products

# \$57M

FY24 Revenue for Advertising and Marketing Services

# Significant Monetization and Penetration Opportunities

**500K+**

Thomas Suppliers

**~5K**

Thomas Paying Suppliers

~1% *penetration*<sup>1</sup>



## Thomas Growth Strategy

- Enhance experience for both Buyers and Suppliers.
- Increase Advertiser penetration and engagement on the platform.
- Improve platform monetization with dynamic bidding 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 <sup>1</sup>	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.

Note: Reconciliation of Adjusted EBITDA on a forward-looking basis to net loss, the most directly comparable GAAP measure, is not available without unreasonable efforts due to the high variability and complexity and low visibility with respect to certain charges excluded from this non-GAAP measure, including interest and dividend income, benefit for income taxes, charitable contributions of common stock and impairment of assets. Xometry expects the variability of these items could have a significant, and potentially unpredictable, impact on its future GAAP financial results.

# 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

- \$225M in cash and cash equivalents and marketable securities (September 30, 2025).
- Asset light model with minimal CAPEX.
- Incremental Adj EBITDA of 20%+ to \$1BN revenue.

2

## Strategic M&A

- Tuck-in acquisitions to expand offerings and geographies.
- Technology and talent.

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 2022	FY 2023	FY 2024	Q3 2024	Q3 2025
Revenue	\$ 380,921	\$ 463,406	\$ 545,529	\$ 141,698	\$ 180,715
<b>Adjusted EBITDA:</b>					
Net loss	\$ (79,043)	\$ (67,465)	\$ (50,403)	\$ (10,199)	\$ (11,597)
Add (deduct):					
Interest expense, interest and dividend income and other expenses (income)	2,486	(5,312)	(5,273)	(1,150)	775
Depreciation and amortization(1)	7,819	10,738	13,012	3,213	5,000
Amortization of lease intangible	1,332	950	720	180	180
Provision (benefit) for income taxes	36	(353)	(21)	30	(17)
Stock-based compensation(2)	19,172	22,118	29,322	6,954	10,748
Payroll taxes expense related to stock-based compensation(3)	—	—	965	96	366
Lease termination(4)	—	8,706	—	—	—
Acquisition and other(5)	(676)	824	686	—	—
Charitable contribution of common stock	2,272	1,029	1,686	406	950
Income from unconsolidated joint venture	(570)	(446)	(452)	(162)	(220)
Impairment of assets	824	397	82	—	49
Restructuring charge(6)	1,549	738	—	—	(92)
Costs to exit the tools and materials business	—	586	—	—	—
<b>Adjusted EBITDA</b>	<b>\$ (44,799)</b>	<b>\$ (27,490)</b>	<b>\$ (9,676)</b>	<b>\$ (632)</b>	<b>\$ 6,142</b>
Percentage of revenue	-11.8%	-5.9%	-1.8%	-0.4%	3.4%

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.