Q1 2023 Earnings Presentation

May 10, 2023
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.
We define Adjusted EBITDA as net loss, adjusted for interest expense, interest and dividend income and other expenses, income tax expense, 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 intangibles, stock-based compensation, charitable contributions of common stock, income from unconsolidated joint venture, impairment of assets, restructuring 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.

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

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

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.

We define active paying suppliers as suppliers who have purchased one or more of our supplier services, including digital marketing services, data services, financial services or supplies during the last twelve months.

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Significant Value Creation from Digitizing Markets

Travel  Retail  Payments  Transportation  Manufacturing
### Manufacturing is a Massive, Highly Inefficient Market

<table>
<thead>
<tr>
<th>Buyer Pain Points</th>
<th>Seller Pain Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highly fragmented, regionalized base of manufacturers; 75% of American manufacturers have fewer than 20 employees</td>
<td>Geographic isolation and limited access to customers</td>
</tr>
<tr>
<td>Difficult to efficiently find the best price and accurate lead time</td>
<td>Reliance upon antiquated business development practices</td>
</tr>
<tr>
<td>Urgent need for resilient and localized supply chains</td>
<td>Physical and capital resource constraints</td>
</tr>
<tr>
<td>Increasing focus on ESG issues, from reducing emissions to improving supplier diversity</td>
<td>Particularly sensitive to payment delays</td>
</tr>
</tbody>
</table>
Traditional Sourcing is Slow, Costly, and Inefficient
An Integrated Solution for Buyers and Suppliers
Artificial Intelligence is at the Heart of Xometry’s Platform

**Competitive Moat with Millions of Data Inputs and a Platform Based On Years of Continuous Improvement**

**3D Geometry and 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
AI-Enabled Extensible Platform

Uniting AI / ML technology on a cloud-based marketplace that provides buyers access to thousands of vetted suppliers worldwide.

Offering dozens of core manufacturing capabilities across Additive Manufacturing, Plastic Part Production, Sheet and Tube Fabrication, Metal and Sheet Part Production, CNC Machining and Value-Added Services.

Ability to leverage hundreds of thousands of combinations of finishes, raw materials and colors.
Extensible Platform Providing One-Stop Shop

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>
Growing Customer Share of Wallet

From prototype to production

As we leverage 500K Suppliers on Thomas, we will meet even more of our customers’ needs and become that one-stop shop
Realizing and Effective Land and Expand Strategy

Annual spend ($ in thousands)

- **Global E-Commerce Leader**
  - 223% CAGR
  - $2 in 2015, $5,683 in 2022

- **Government Agency**
  - 415% CAGR
  - $2 in 2017, $6,774 in 2022

- **Multinational Tech Conglomerate**
  - 268% CAGR
  - $2 in 2017, $1,158 in 2022

- **Electric Vehicle Manufacturer**
  - 121% CAGR
  - $22 in 2017, $1,183 in 2022

- **Aerospace and Defense Co.**
  - 172% CAGR
  - $5 in 2015, $5,288 in 2022

- **Global Pharmaceutical Co.**
  - 993% CAGR
  - $1 in 2018, $3,237 in 2022

- **Global Consumer Technology**
  - 246% CAGR
  - $2 in 2017, $1,228 in 2022

- **Space Exploration Co.**
  - 178% CAGR
  - $3 in 2016, $1,481 in 2022

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Rapidly Growing a Global Marketplace

Expanding Global Footprint

Localized Offerings Available Globally

13 Languages

6 Currencies

Revenue Split by Geographic Segment

Strong Growth

in International revenue over the last 2 years

$141M 2020

International 2% / $3M

$381M 2022

International 9% / $33M

U.S. 98%

U.S. 91%

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One-Stop Shop for Suppliers

Connecting industrial suppliers with qualified buyers by enabling their products and services to be discovered

Operations
• Workcenter is a full suite of tools that enables manufacturers to source work and manage operations in one secure platform

Marketing
• Subscription-based access to advertising and marketing tools
• Suite of full-funnel marketing services, including SEO services, website development, email advertising and more

Financial
• Fast Pay: allows Suppliers to accelerate their Net-30 payout after job completion for a fee
• Advance Card: allows Suppliers to access up to 50% of their job payout upfront on a card and spend those funds wherever Visa is accepted
• Instant Pay: allows Suppliers to access their entire job payout upfront for a fee
Workcenter Empowers Suppliers to Manage their Business

- Source and consolidate work
- Manage operations
- Monitor performance
- Secure cash flow
- And more....

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# Resulting in Expanded Marketplace Use

<table>
<thead>
<tr>
<th>44,716 Q1 Active Buyers&lt;sup&gt;1&lt;/sup&gt;</th>
<th>1,109 Q1 Accounts with LTM Spend of at Least $50K&lt;sup&gt;2&lt;/sup&gt;</th>
<th>2,447 Active Suppliers&lt;sup&gt;3&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>30,683</td>
<td>33,491</td>
<td>36,789</td>
</tr>
<tr>
<td>1Q22</td>
<td>2Q22</td>
<td>3Q22</td>
</tr>
</tbody>
</table>

+46% YoY Growth

+40% YoY Growth

+22% YoY Growth

---

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, 2022. 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.
Significant Growth at Scale

$ in millions

Annual and LTM Revenue
- $303.1M Marketplace Revenue
- +48% YoY Marketplace Revenue Growth

$105.3M Quarterly Revenue and YoY Growth
- $86.7M Marketplace Revenue
- +35% YoY Marketplace Revenue Growth
- $18.6M Supplier Services Revenue

1Q22 2Q22 3Q22 4Q22 1Q23

$83.7M $95.6M $103.6M $98.2M $105.3M
+26% YoY

FY 2019 FY 2020 FY 2021 FY 2022

$80.2M $141.4M $218.3M $381.1M
+75% YoY

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Revenue Predictability Underscored by Existing Accounts

Percentage of Revenue from Existing Accounts$^1$

<table>
<thead>
<tr>
<th></th>
<th>1Q22</th>
<th>2Q22</th>
<th>3Q22</th>
<th>4Q22</th>
<th>1Q23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>94%</td>
<td>95%</td>
<td>96%</td>
<td>96%</td>
<td>96%</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.
Increasing Value from Existing Marketplace Accounts\(^1\)

Revenue $ in millions for global accounts

### New account cohorts through 2020\(^2\)

<table>
<thead>
<tr>
<th>New Accounts</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>2020 Index(^3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$3.3M</td>
<td>$5.4M</td>
<td>$7.6M</td>
<td>$13.7M</td>
<td>$21.1M</td>
<td>6.4X</td>
</tr>
<tr>
<td>2017</td>
<td>$5.6M</td>
<td>$8.8M</td>
<td>$11.6M</td>
<td>$16.1M</td>
<td></td>
<td>2.9X</td>
</tr>
<tr>
<td>2018</td>
<td>$10.2M</td>
<td>$18.7M</td>
<td>$15.6M</td>
<td></td>
<td></td>
<td>1.5X</td>
</tr>
<tr>
<td>2019</td>
<td>$14.8M</td>
<td>$19.4M</td>
<td></td>
<td></td>
<td></td>
<td>1.3X</td>
</tr>
</tbody>
</table>

### New account cohorts through 2022

<table>
<thead>
<tr>
<th>New Accounts</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 6</th>
<th>Year 7</th>
<th>2022 Index(^3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$3.3M</td>
<td>$5.4M</td>
<td>$7.6M</td>
<td>$13.7M</td>
<td>$21.1M</td>
<td>$30.1M</td>
<td>$35.6M</td>
<td>10.7X</td>
</tr>
<tr>
<td>2017</td>
<td>$5.6M</td>
<td>$8.8M</td>
<td>$11.6M</td>
<td>$16.1M</td>
<td>$26.5M</td>
<td>$39.7</td>
<td></td>
<td>7.1X</td>
</tr>
<tr>
<td>2018</td>
<td>$10.2M</td>
<td>$18.7M</td>
<td>$15.6M</td>
<td>$21.4M</td>
<td>$26.6M</td>
<td></td>
<td></td>
<td>2.6X</td>
</tr>
<tr>
<td>2019</td>
<td>$14.8M</td>
<td>$19.4M</td>
<td>$26.0M</td>
<td>$32.7M</td>
<td></td>
<td></td>
<td></td>
<td>2.2X</td>
</tr>
<tr>
<td>2020(^4)</td>
<td>$18.5M</td>
<td>$32.6M</td>
<td>$35.7M</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.9X</td>
</tr>
<tr>
<td>2021</td>
<td>$31.2M</td>
<td>$47.9M</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.5X</td>
</tr>
</tbody>
</table>

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. Historical numbers updated for Account hierarchy changes over time.
3. Revenue by Annual Account Cohort indexed to cohort’s year 1.
4. Excludes $16M of sales of masks by one customer in year 1 and $4M in year 2.
Supporting Expanding Gross Margin

$ in millions

### Annual and LTM Gross Profit and Margin

- 2019: 18.4%
- 2020: 23.5%
- 2021: 26.2%
- 2022: 38.7%

- Quarter 1: $14.7
- Quarter 2: $33.3
- Quarter 3: $57.1
- Quarter 4: $147.6

### Quarterly Gross Profit and Margin

- Q1 2022: 39.4%
- Q2 2022: 39.4%
- Q3 2022: 39.5%
- Q4 2022: 36.7%
- Q1 2023: 37.4%

- $ in millions

- Q1 2019: $32.9
- Q2 2020: $37.7
- Q3 2021: $40.9
- Q4 2022: $36.0
- Q1 2023: $39.4

Note: Margins are as a percent of revenue.
## Investments to Drive Long Term Growth

$ in millions

### Quarterly Adj. EBITDA\(^1\) and Margin

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Adj. EBITDA (in millions)</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q22</td>
<td>$(12.7)</td>
<td>(15.2)%</td>
</tr>
<tr>
<td>2Q22</td>
<td>$(8.3)</td>
<td>(8.7)%</td>
</tr>
<tr>
<td>3Q22</td>
<td>$(6.5)</td>
<td>(6.3)%</td>
</tr>
<tr>
<td>4Q22</td>
<td>$(14.2)</td>
<td>(14.5)%</td>
</tr>
<tr>
<td>1Q23</td>
<td>$(11.8)</td>
<td>(11.2)%</td>
</tr>
</tbody>
</table>

1) We define Adjusted EBITDA as net loss, adjusted for interest expense, interest and dividend income and other expenses, income tax expense, 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, charitable contributions of common stock, income from unconsolidated joint venture, impairment of assets, restructuring 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.

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)

<table>
<thead>
<tr>
<th>Sales and Marketing (1)(3)</th>
<th>Operations and Support (1)</th>
<th>Product Development (1)</th>
<th>G&amp;A (1)(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>21.4% 18.8% 18.8% 19.6%</td>
<td>13.1% 10.9% 9.5% 10.1% 10.3%</td>
<td>6.7% 6.1% 5.5% 5.7% 5.4%</td>
<td>13.5% 12.3% 11.9% 12.6% 13.2%</td>
</tr>
</tbody>
</table>

1Q22 2Q22 3Q22 4Q22 1Q23 1Q22 2Q22 3Q22 4Q22 1Q23 1Q22 2Q22 3Q22 4Q22 1Q23 1Q22 2Q22 3Q22 4Q22 1Q23

(1) Excludes stock-based compensation, depreciation, amortization, and restructure charges.
(2) Excludes charitable contribution, amortization of in-place lease asset, and acquisition and other adjustments.
(3) Excludes one-time, non-cash adjustment related to purchase accounting from the Thomas acquisition.
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)

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

<table>
<thead>
<tr>
<th></th>
<th>Q2 2023 (in millions)</th>
<th>FY 2023 (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low</td>
<td>High</td>
</tr>
<tr>
<td>Revenue</td>
<td>$109</td>
<td>$111</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$(9.5)</td>
<td>$(8.5)</td>
</tr>
</tbody>
</table>
Xometry Financial Highlights

$ in millions

**Total Revenue**

<table>
<thead>
<tr>
<th>FY 21</th>
<th>FY 22</th>
<th>FY Guidance 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>$218.3</td>
<td>$381.1</td>
<td>$470-480</td>
</tr>
</tbody>
</table>

YoY Growth 23-26%

**Adjusted EBITDA**¹ and Margin

<table>
<thead>
<tr>
<th>FY 21</th>
<th>FY 22</th>
<th>FY Guidance 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>$(39.8)</td>
<td>$(41.8)</td>
<td>$(24)-(26)</td>
</tr>
</tbody>
</table>

**(18.2)%**  **(11.0)%  **(5.0)% - (5.5)%

¹ We define Adjusted EBITDA as net loss, adjusted for interest expense, interest and dividend income and other expenses, income tax expense, 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, charitable contributions of common stock, income from unconsolidated joint venture, impairment of assets, restructuring 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.
## Path to Adjusted EBITDA Profitability

<table>
<thead>
<tr>
<th>2023 Outlook</th>
<th>Changes</th>
<th>Impact</th>
</tr>
</thead>
</table>
| **Revenue**  | • **Marketplace:** Active buyer growth, Land and Expand/Top 200 strategy, Marketplace improvements—expanding processes/IBE, International expansion in Europe and Asia  
• **Supplier Services:** Higher attachment rates for 500k listed Suppliers on ThomasNet, Workcenter adoption | • 23-26% Total YoY Revenue growth  
• Marketplace Revenue growth in the ~30% range year-over-year |
| **Gross Profit** | • **Marketplace:** AI-driven pricing model that improves as it ingests data, Improved matching as the number of active suppliers increases  
• **Supplier Services:** Expand Thomas advertising solutions | • Expect **30%+** Marketplace gross margin |
| **Operating Expenses** | • **Sales and Marketing:** Advertising spend largely variable, increasing leverage with marketing support costs, further Thomas sales efficiency  
• **Operations and Support:** Automation to drive further leverage  
• **Product Development:** Focused new product investment spend offset by fixed costs tech infrastructure  
• **G&A:** Largely fixed including public company costs | • Reduce fixed cost  
• As operating expense leverage improves, incremental contribution margin will increase through 2023 |
Appendix
Adjusted EBITDA Reconciliation

($ in thousands)

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss</td>
<td>$(18,343)</td>
<td>$(19,995)</td>
</tr>
<tr>
<td>Interest expense, interest and dividend income and other expenses</td>
<td>(1,514)</td>
<td>1,635</td>
</tr>
<tr>
<td>Depreciation and amortization(^{(1)})</td>
<td>2,566</td>
<td>1,799</td>
</tr>
<tr>
<td>Income tax provision (benefit)</td>
<td>136</td>
<td>(559)</td>
</tr>
<tr>
<td>Amortization of lease intangible</td>
<td>333</td>
<td>333</td>
</tr>
<tr>
<td>Stock-based compensation(^{(2)})</td>
<td>4,694</td>
<td>3,456</td>
</tr>
<tr>
<td>Charitable contribution of common stock</td>
<td>370</td>
<td>—</td>
</tr>
<tr>
<td>Income from unconsolidated joint venture</td>
<td>(66)</td>
<td>(34)</td>
</tr>
<tr>
<td>Acquisition and other(^{(3)})</td>
<td>30</td>
<td>639</td>
</tr>
<tr>
<td>Impairment of assets</td>
<td>27</td>
<td>—</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$(11,767)</td>
<td>$(12,726)</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.