



Q2 2021 Investor Presentation

August 12, 2021

Q2 2021 Key Financial Highlights

\$50.6M

Q2 2021 Revenue

45% YoY Growth

\$11.9M

Q2 2021 Gross Profit

23.5% Margin

\$(9.1)M

Q2 2021 Adjusted EBITDA⁽¹⁾

(17.9)% Margin

23,942

Q2 2021 Active Buyers⁽²⁾

66% YoY Growth

95%

Q2 2021 Revenue
from Existing Accounts⁽³⁾

508

Q2 2021 Accounts with LTM
Spend of at least \$50,000⁽⁴⁾

54% YoY Growth

(1) We define Adjusted EBITDA as net income (loss), adjusted to exclude interest and other expense, depreciation and amortization, stock-based compensation expense and impairment charges.

(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 an 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.

Incredible Value Creation from Digitizing Markets

Travel

Retail

Auto

Payments

Transportation

Manufacturing



Our Market Opportunity is Massive



Source: Brookings, IBISWorld, Interact Analysis, Statista and internal estimates

But the Market is Highly Inefficient

Buyer Pain Points



Highly fragmented, regionalized base of manufacturers; 75% of American manufacturers have fewer than 20 employees



Difficult to efficiently find the best price and accurate lead time



Urgent need for resilient and localized supply chains



Increasing focus on ESG issues, from reducing emissions to improving supplier diversity



Seller Pain Points

Geographic isolation and limited access to customers



Reliance upon antiquated business development practices



Physical and capital resource constraints



Particularly sensitive to payment delays

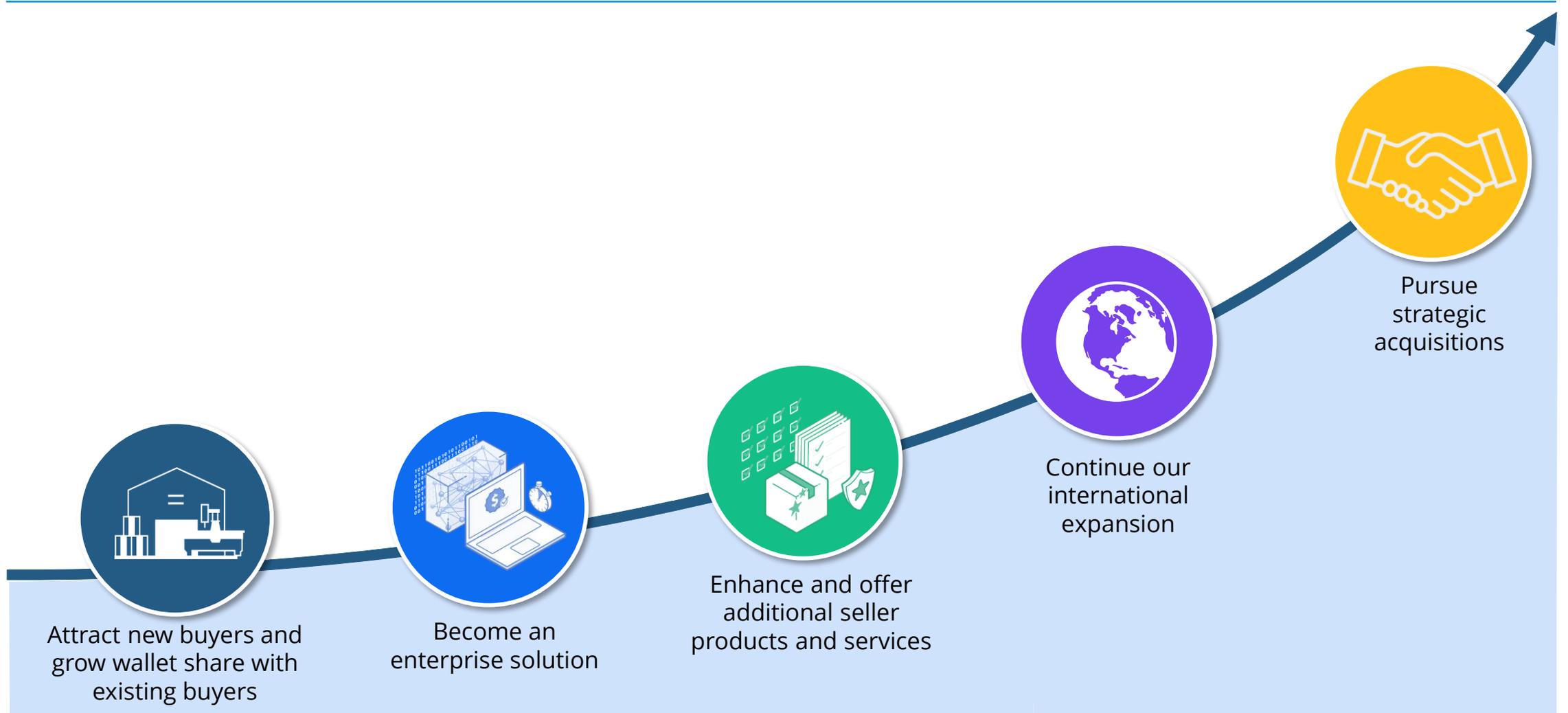


Source: SCORE Association

Xometry's Marketplace is the Digital Solution For Buyers and Sellers of Manufacturing Services

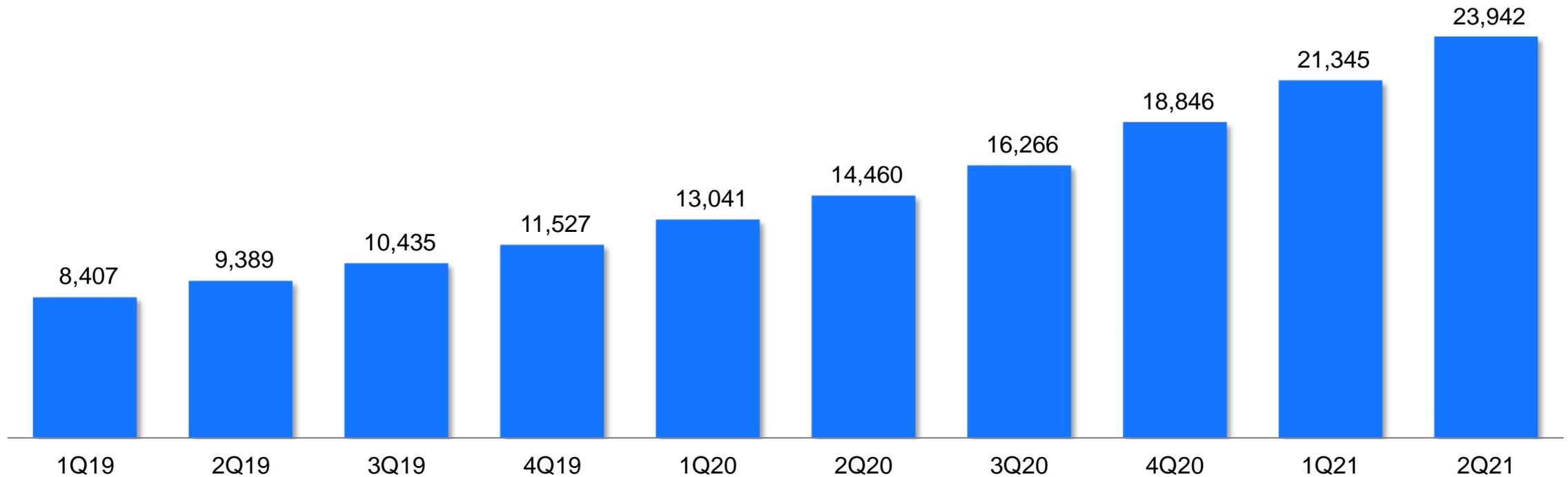


Significant Opportunity for Long Term Growth



Continued Growth in Active Buyers

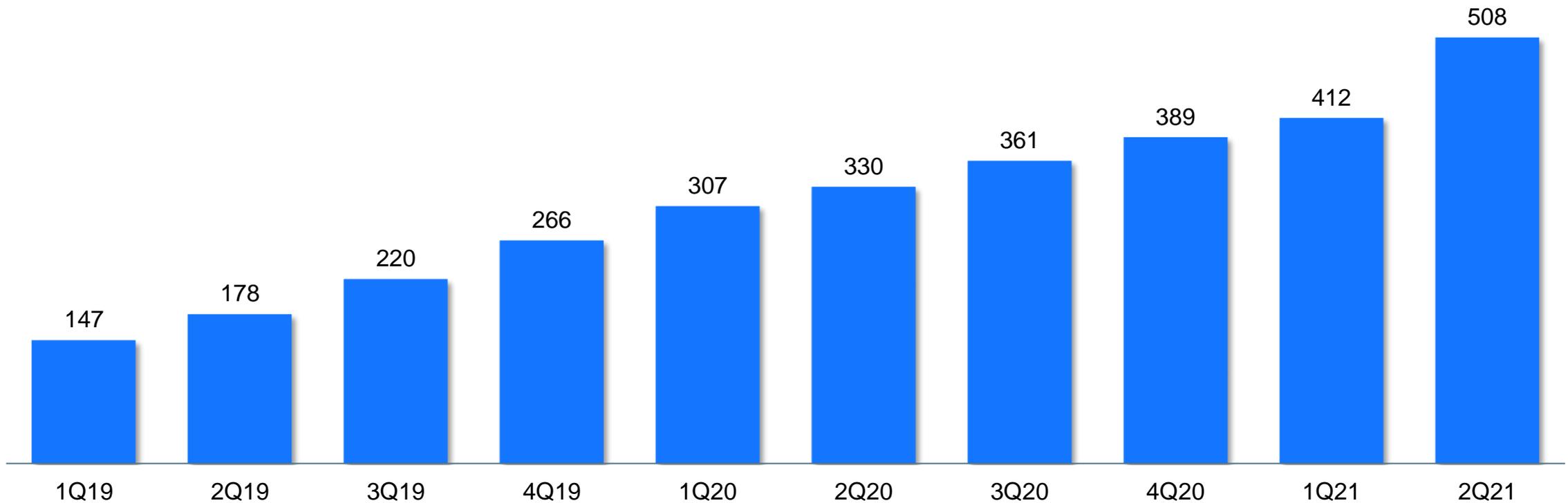
Active Buyers (LTM)⁽¹⁾



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

Customer Stickiness Supports Attractive Unit Economics

Accounts with LTM Spend of \$50,000 or More⁽¹⁾



(1) 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.

Expanding Seller Services

Xometry Supplies introduced in **2019**, Financial services launched in **mid-2020**



Xometry Supplies - Access to discounted tools and supplies

Xometry Advance Card - Receive up to 30% of job payment in advance

FastPay - Accelerate payment after job completion

Digital storefront

Automate invoicing and payouts

Q2 2021 Financial Results

Key Financial Highlights



Significant Growth at Scale

\$50.6M Q2 2021 Revenue

45% YoY Revenue Growth

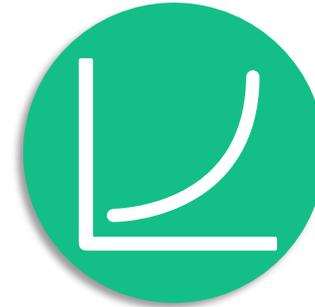
15% QoQ Revenue Growth



Proven Business Model

508 Q2 2021 Accounts with LTM Spend of at least \$50K

95% Q2 2021 Revenue from Existing Accounts



Gross Profit Growth

\$11.9M Q2 2021 Gross Profit

44% YoY Gross Profit Growth

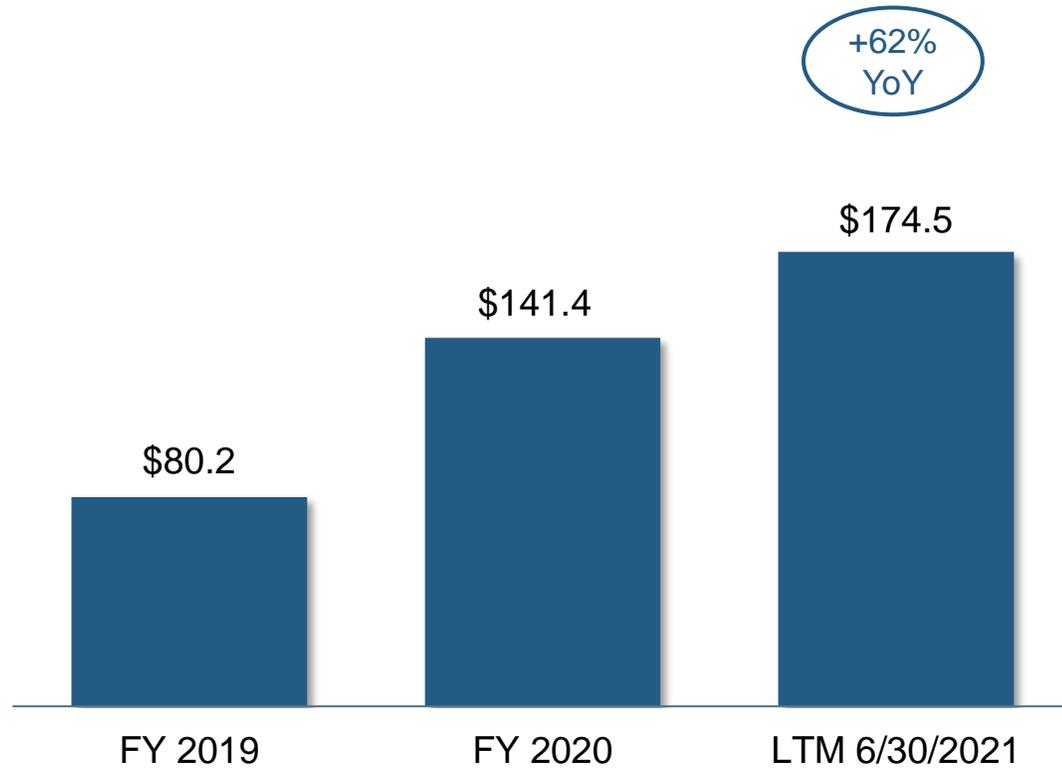
21% QoQ Gross Profit Growth

Note: All financial data as of and for the quarter ended June 30, 2021 unless otherwise noted. YoY growth rates represent Q2 2021 over Q2 2020. QoQ growth rates represent Q2 2021 over Q1 2021.

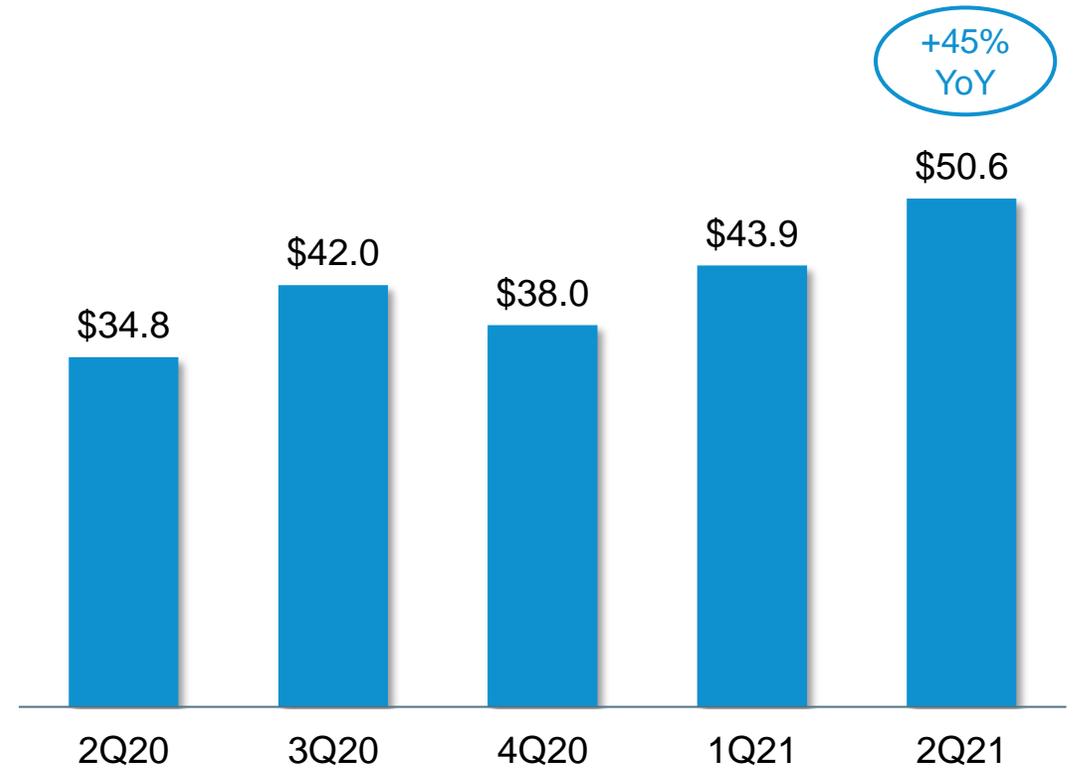
Significant Growth at Scale

(\$ in millions)

Annual and LTM Revenue

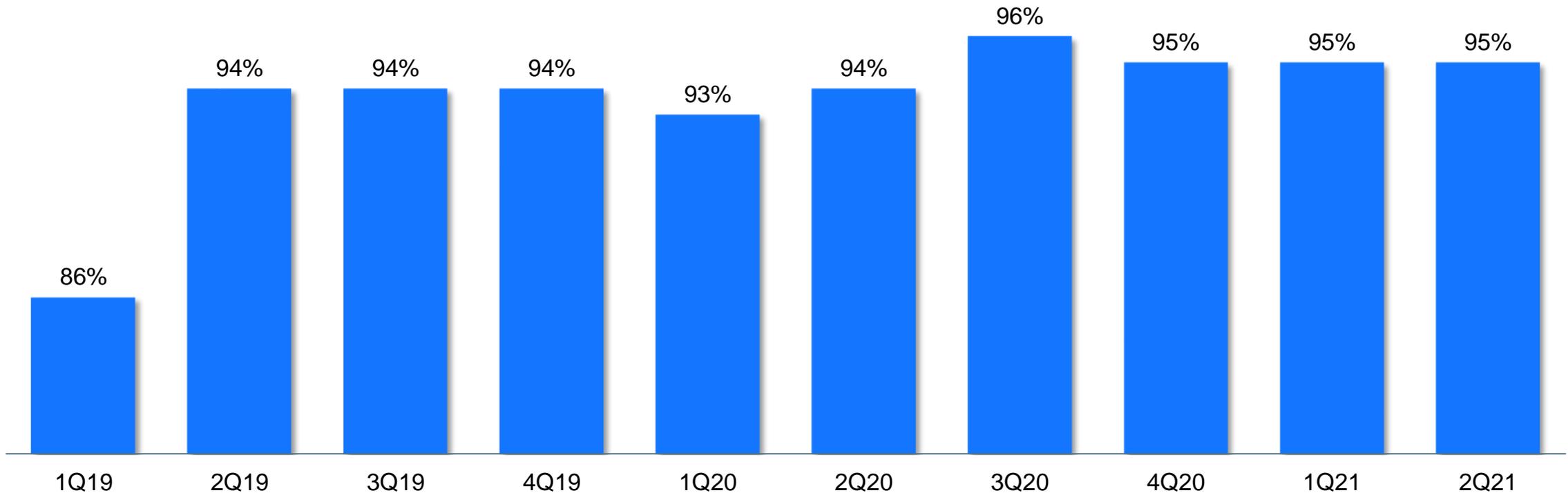


Quarterly Revenue and YoY Growth



Revenue Predictability Underscored by Existing Accounts

Percentage of Revenue from Existing Accounts⁽¹⁾

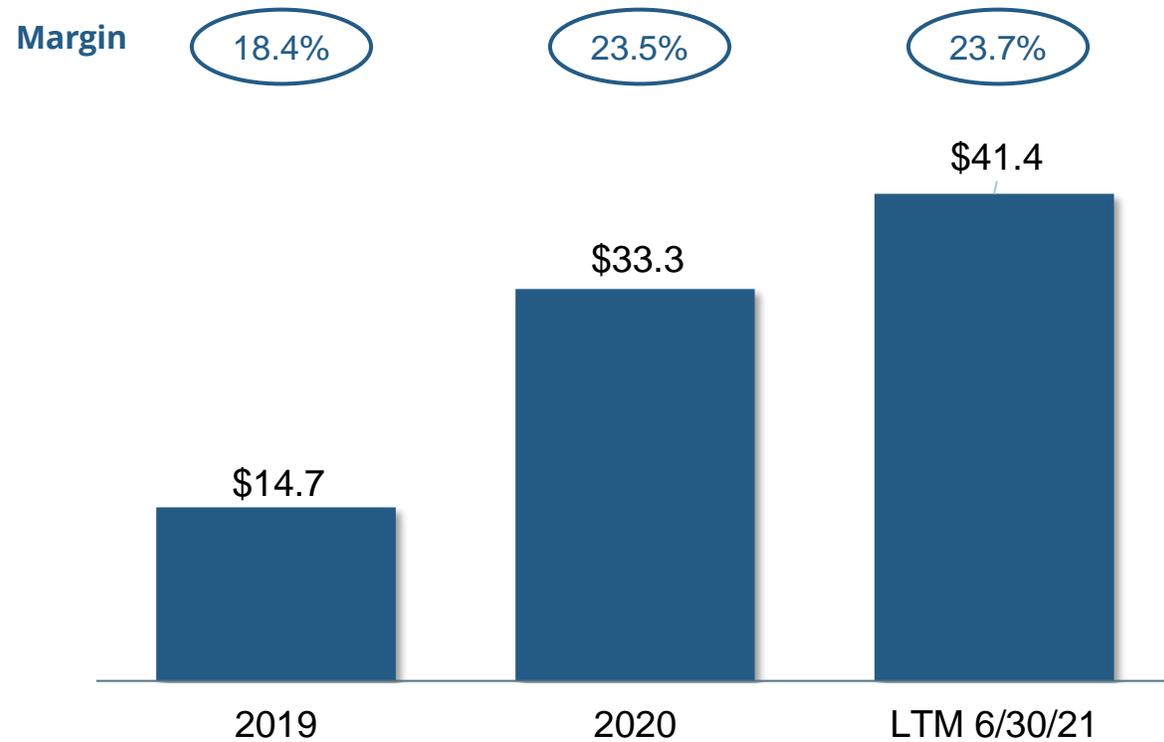


(1) We define an existing account as an account where at least one buyer has made a purchase on our marketplace.

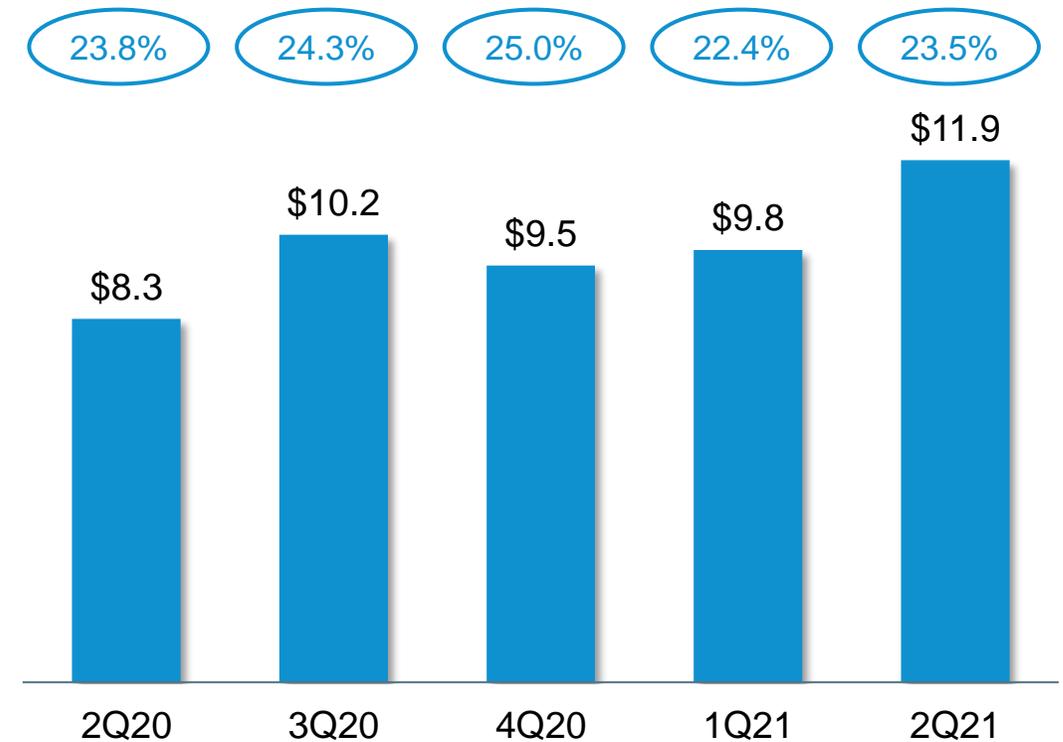
Supporting Expanding Gross Margin

(\$ in millions)

Annual and LTM Gross Profit and Margin



Quarterly Gross Profit and Margin

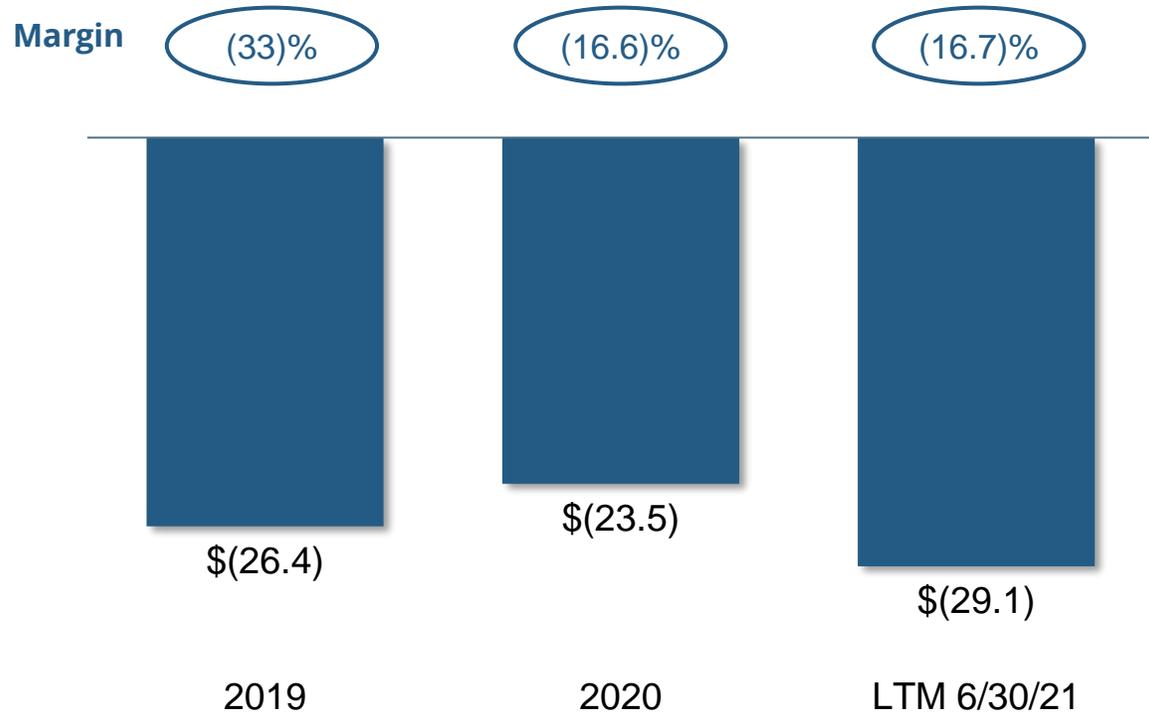


Note: For a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the most directly comparable GAAP measure, see Appendix. Margins are as a percent of revenue.

Investments to Drive Long Term Growth

(\$ in millions)

Annual and LTM Adj. EBITDA and Margin



Quarterly Adj. EBITDA and Margin

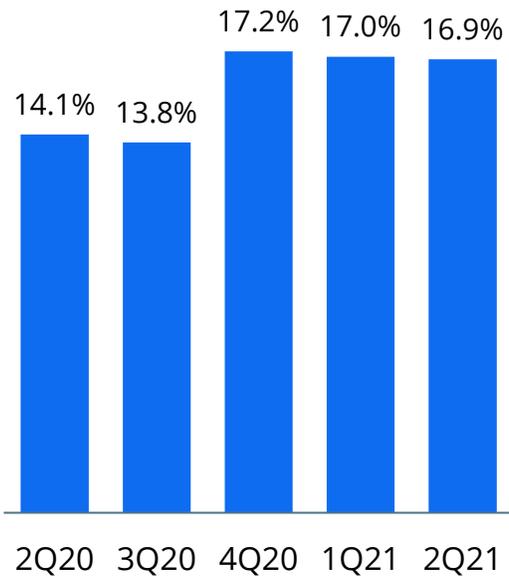


Note: For a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the most directly comparable GAAP measure, see Appendix. Margins are as a percent of revenue.

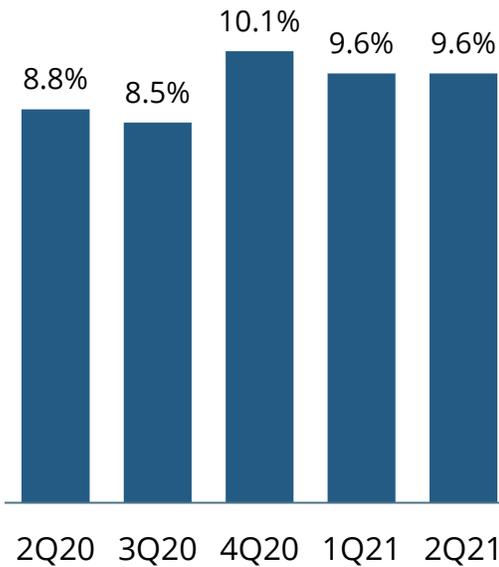
Non-GAAP Operating Expenses

(% of Revenue)

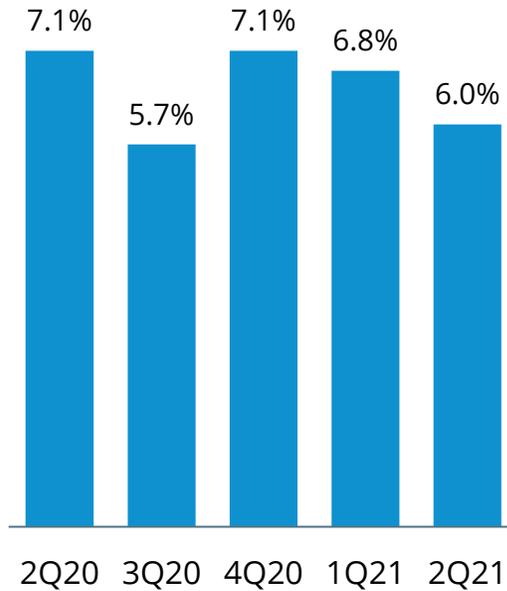
Sales and Marketing⁽¹⁾



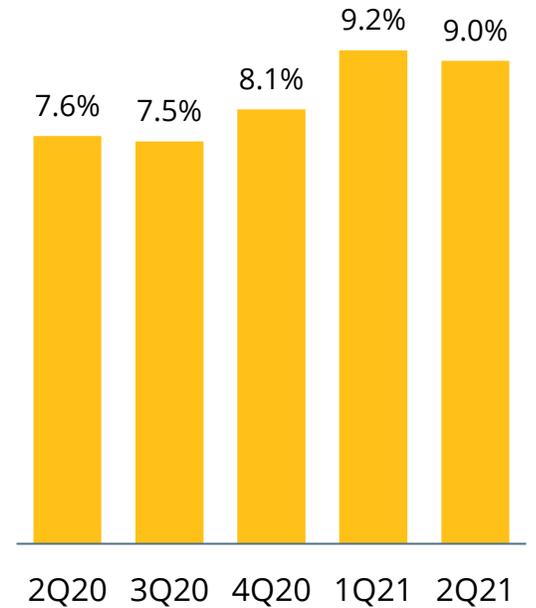
Operations and Support⁽¹⁾



Product Development⁽¹⁾



G&A⁽¹⁾



(1) Excludes stock-based compensation, depreciation, and amortization

Forward Guidance

Guidance

(\$ in millions)

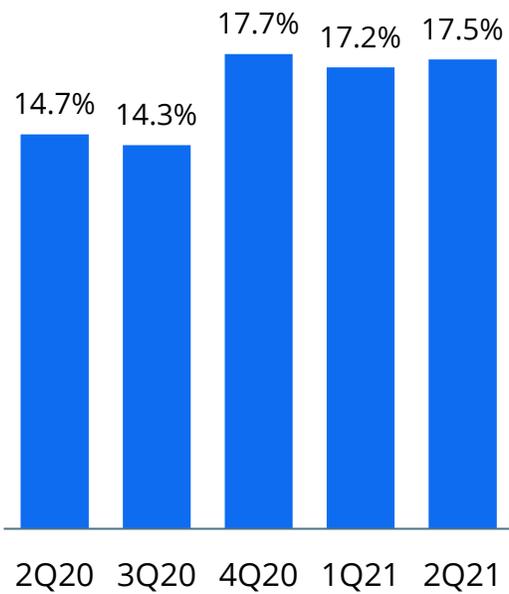
| | Q3 2021 | | FY 2021 | |
|-----------------|-----------|-----------|-----------|-----------|
| | Low | High | Low | High |
| Revenue | \$ 53.0 | \$ 55.0 | \$ 207.5 | \$ 211.5 |
| Adjusted EBITDA | \$ (13.0) | \$ (12.0) | \$ (43.0) | \$ (41.0) |

Appendix

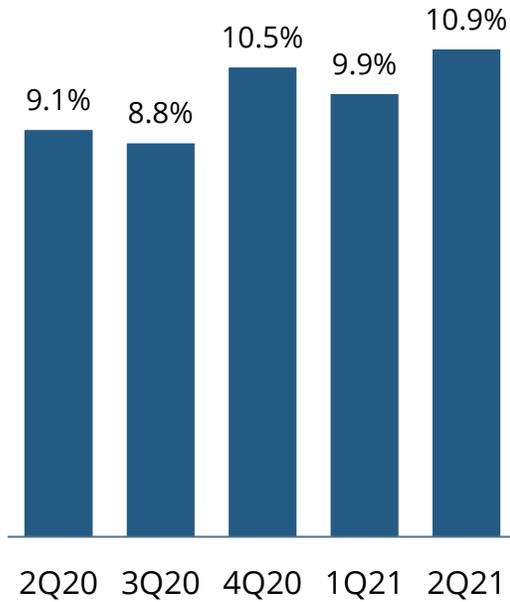
GAAP Operating Expenses

(% of Revenue)

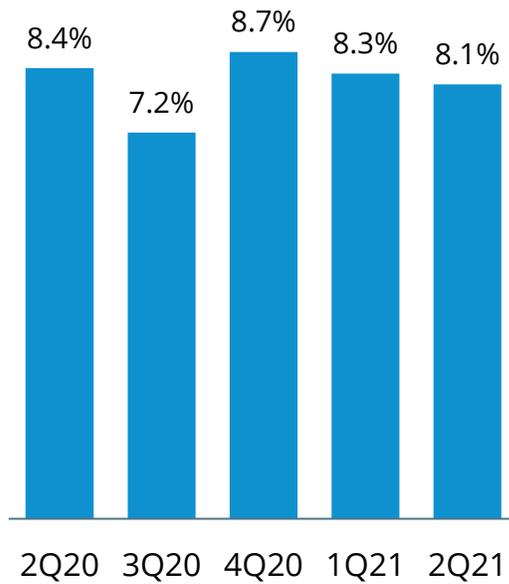
Sales and Marketing



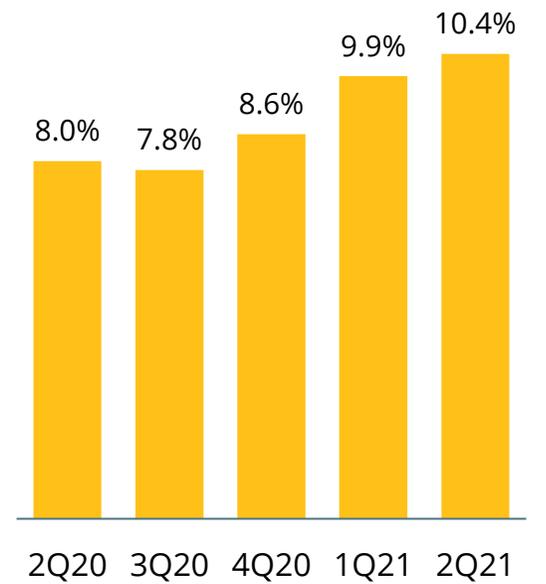
Operations and Support



Product Development



G&A



Adjusted EBITDA Reconciliation

(\$ in Thousands)

| | <u>Three Months Ended June 30,</u> | | <u>Six Months Ended June 30,</u> | |
|--|------------------------------------|--------------------------|----------------------------------|---------------------------|
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> |
| <u>Adjusted EBITDA:</u> | | | | |
| Net loss | \$ (12,264) | \$ (6,119) | \$ (22,765) | \$ (14,726) |
| Add (deduct): | | | | |
| Interest and other expense | 463 | 393 | 916 | 648 |
| Depreciation and amortization ⁽¹⁾ | 753 | 700 | 1,487 | 1,389 |
| Stock-based compensation ⁽²⁾ | 1,975 | 238 | 2,480 | 386 |
| Adjusted EBITDA | <u>\$ (9,073)</u> | <u>\$ (4,788)</u> | <u>\$ (17,882)</u> | <u>\$ (12,303)</u> |

(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 expense related to stock-based awards granted to employees, as included in the Company's GAAP results of operations.

Long Term Model

| % of Revenue | FY19A | FY20A |
|---------------------|--------------|--------------|
| Gross Margin | 18% | 24 % |
| Operating Expenses | 57% | 44 % |
| Adj. EBITDA Margin | (33)% | (17) % |



| Long Term |
|------------------|
| 35 – 40 % |
| 15 – 20 % |
| 15 – 25 % |