

# Accelerating Growth of a Leading Global Digital Manufacturing Marketplace

December 8, 2021

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This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “would,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern the expectations, strategy, plans or intentions of Xometry, Inc. (“Xometry”, the “Company”, “we” or “our”). Forward-looking statements in this presentation include, but are not limited to, our beliefs regarding our financial position and operating performance, including our outlook and guidance for the full year 2021, and demand for our marketplace in general. Our expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including risks and uncertainties related to: competition, managing our growth, financial performance, including the impact of the COVID-19 pandemic on our business and operations and our ability to forecast our performance due to our limited operating history and the COVID-19 pandemic, investments in new products or offerings, our ability to attract buyers and sellers to our marketplace, legal proceedings and regulatory matters and developments, any future changes to our business or our financial or operating model, and our brand and reputation. The forward-looking statements contained in this presentation are also subject to other risks and uncertainties that could cause actual results to differ from the results predicted, including those more fully described in our filings with the SEC, including our Quarterly Report on Form 10-Q for the period ended June 30, 2021. All forward-looking statements in this presentation are based on information available to Xometry and assumptions and beliefs as of the date hereof, and we disclaim any obligation to update any forward-looking statements, except as required by law.

## Use of Non-GAAP Financial Measures:

To supplement its consolidated financial statements, which are prepared and presented in accordance with generally accepted accounting principles in the United States of America (“GAAP”), Xometry uses Adjusted EBITDA, a non-GAAP financial measure, as described below. This non-GAAP financial measure is presented to enhance the user’s overall understanding of Xometry’s financial performance and should not be considered a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. The non-GAAP financial measure presented in this presentation, together with the GAAP financial results, are the primary measures used by the Company’s management and board of directors to understand and evaluate the Company’s financial performance and operating trends, including period-to-period comparisons, because they exclude certain expenses and gains that management believes are not indicative of the Company’s core operating results. Management also uses this measure to prepare and update the Company’s short and long term financial and operational plans, to evaluate investment decisions, and in its discussions with investors, commercial bankers, equity research analysts and other users of the Company’s financial statements. Accordingly, the Company believes that this non-GAAP financial measure provides useful information to investors and others in understanding and evaluating the Company’s operating results in the same manner as the Company’s management and in comparing operating results across periods and to those of Xometry’s peer companies.

The use of non-GAAP financial measures has certain limitations because they do not reflect all items of income and expense, or cash flows, that affect the Company’s financial performance and operations. An additional limitation of non-GAAP financial measures is that they do not have standardized meanings, and therefore other companies, including peer companies, may use the same or similarly named measures but exclude or include different items or use different computations. Management compensates for these limitations by reconciling these non-GAAP financial measures to their most comparable GAAP financial measures in the tables captioned “Reconciliations of Non-GAAP Financial Measures” included at the end of this presentation. Investors and others are encouraged to review the Company’s financial information in its entirety and not rely on a single financial measure.

## Use of Projections:

This presentation contains financial projections, forecasts, pro forma information, and Non-GAAP Financial Measures with respect to Xometry and Thomasnet. Such projected financial information constitutes forward-looking information and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such projected financial information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See “Cautionary Information Regarding Forward-Looking Statements” above. Actual results may differ materially from the results contemplated by the projected financial information contained in this presentation, and the inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved. Neither Xometry’s independent auditors, nor the independent registered public accounting firm of Thomasnet, audited, reviewed, compiled, or performed any procedures with respect to the projections, forecasts, pro forma information, and Non-GAAP Financial Measures for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections, forecasts, pro forma information, and Non-GAAP Financial Measures should not be relied upon as being necessarily indicative of historical or future results.



## Accelerating Growth of a Leading Global Digital Manufacturing Marketplace



Accelerates growth of Xometry's marketplace



Creates exceptional scale of buyers and sellers



Establishes end-to-end suite of seller services



Enhances margins and accelerates path to profitability

The Xometry logo is displayed in blue. The 'X' is a stylized, geometric shape composed of four rectangular segments. The word 'ometry' follows in a clean, sans-serif font. A registered trademark symbol (®) is located at the end of the word.

Xometry®

# Incredible Value Creation from Digitizing Markets



Travel



Retail



Auto



Payments



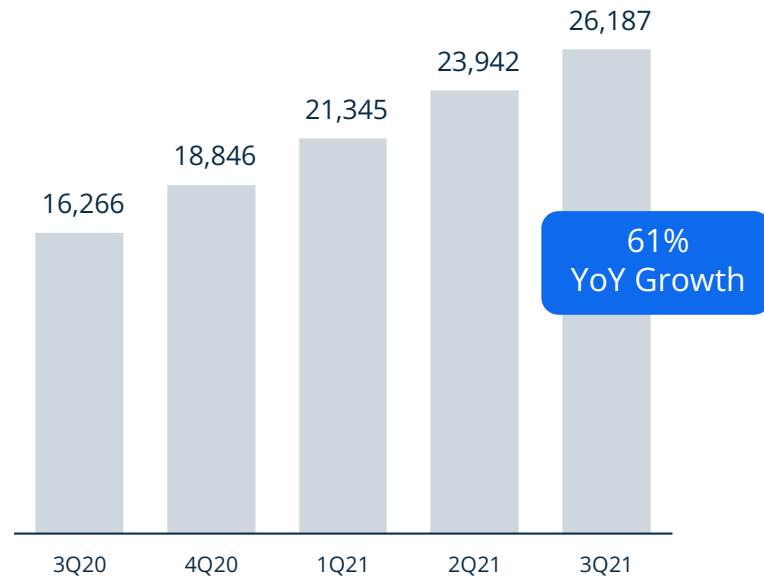
Transportation



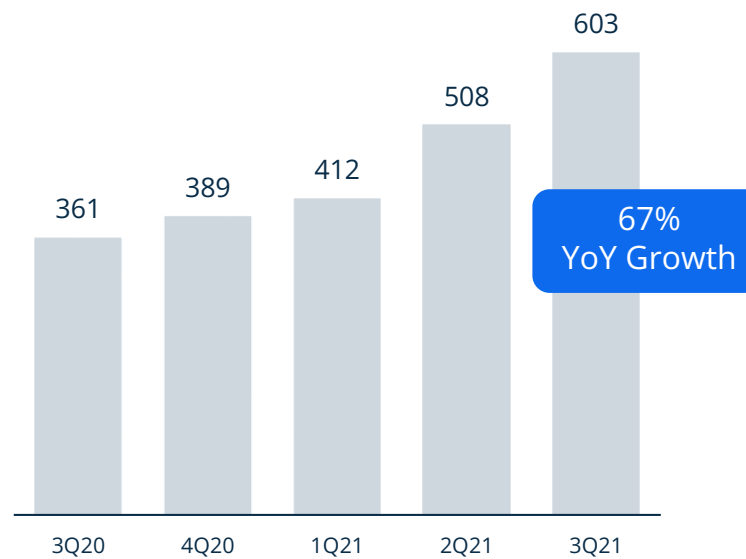
Manufacturing

# Delivering Strong Growth

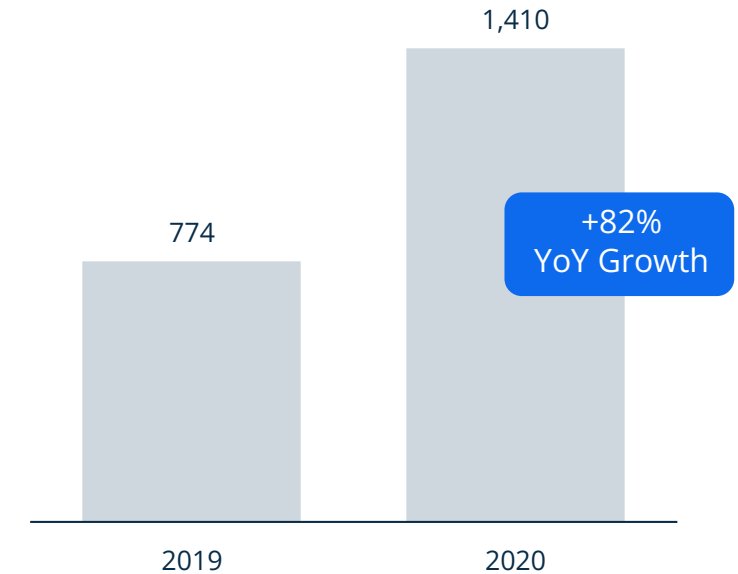
26,187 Q3 Active Buyers<sup>1</sup>



603 Q3 Accounts with LTM Spend of at Least \$50K<sup>2</sup>



1,410 Active Sellers<sup>3</sup>

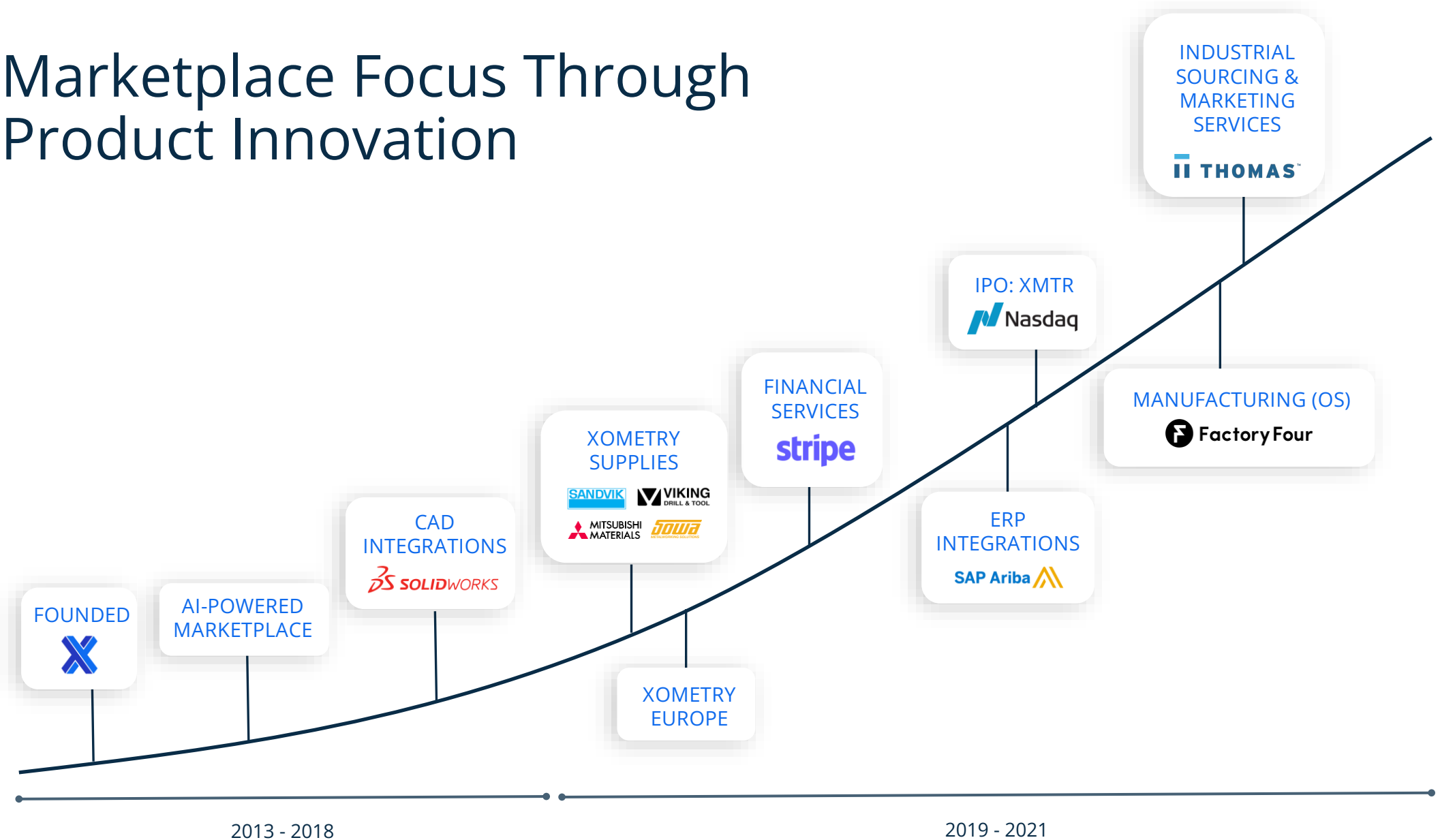


1. We define Active Buyers as the number of buyers who have made at least one purchase on our marketplace in the twelve months ended September 30, 2021.

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, 2020. 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.

# Marketplace Focus Through Product Innovation









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

1.3 Million  
Registered Users<sup>1</sup>  
in North America

500K  
Sellers<sup>2</sup>  
In North America

93%  
Fortune 1000  
Source Suppliers on Thomas

>20 Million  
Annual Sourcing Sessions<sup>3</sup>  
Across 70K industrial categories

BUYERS

SELLERS

Find over 500K commercial and industrial suppliers



High-quality audience of buyers and engineers

**THOMAS**<sup>™</sup>

# Comprehensive Platform Enabling Digitization of Manufacturing

Source over 6M products



Platform advertising solutions for OEM and custom manufacturers

Products and services across 70K categories



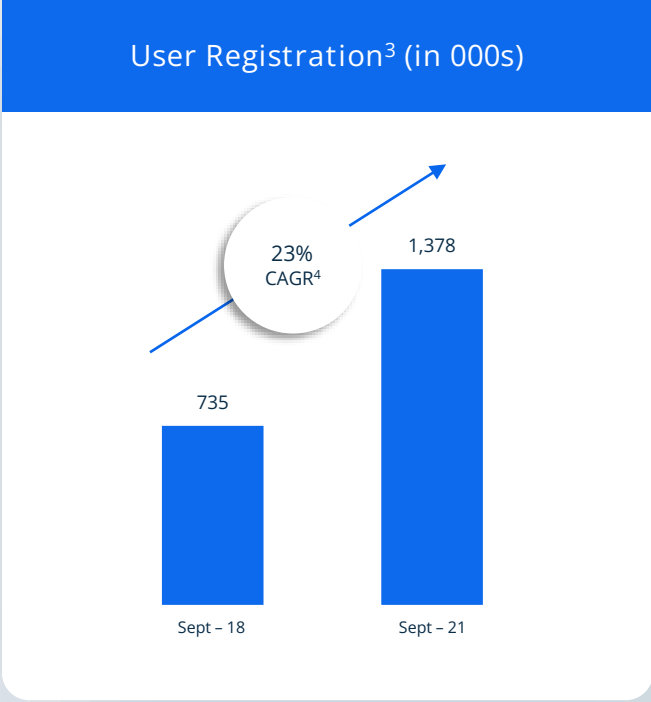
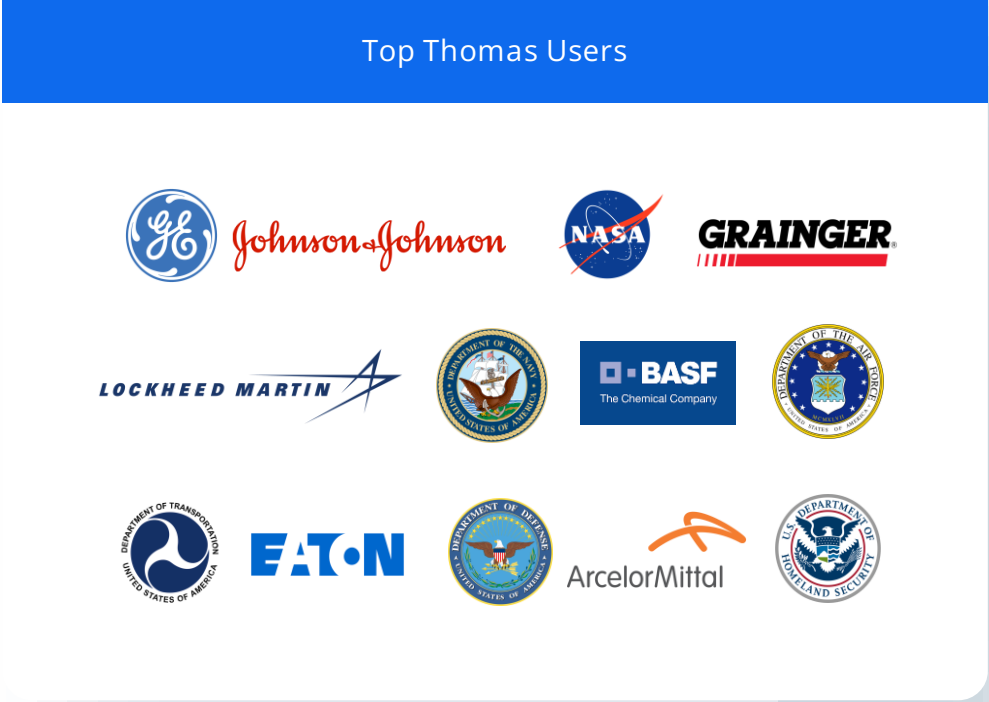
Advanced full-funnel digital marketing services

# Combined Buyer and Seller Base Has Extensive Breadth

**~2 Million**  
Sourcing Sessions<sup>1</sup>  
Per Month

**45,000**  
Diversity Certified /  
Registered Sellers<sup>2</sup>

**20,000+**  
New Registered Users<sup>3</sup>  
Added Every Month



1. We define Sourcing Sessions as total average estimated user sessions per month on the Thomasnet.com platform for 2021.  
 2. We define Diversity Certified/Registered Sellers as the total count of seller classifications for Small & Disadvantaged Business, Minority Owned, Veteran Owned, and Woman owned on the Thomasnet.com platform.  
 3. We define New Registered Users as new unique individuals that provide personal information to access the Thomasnet.com platform.  
 4. Reflects Sep 2018 - Sep 2021 CAGR.

**Xometry** + **THOMAS**<sup>™</sup>

# Strategic Rationale

# A Strategic Fit for Growth

## Buyers



26K+ Active Buyers TTM

~\$180M TTM Revenue



>20M Annual Sourcing Sessions

\$0 Buyer Revenue

## Sellers



1,410 Active Sellers<sup>1</sup>

~\$8M TTM Revenue



5,000 Premium Sellers

\$67M TTM Revenue

Note: TTM reflects the trailing twelve months ended September 30, 2021.

1. For the year ended December 31, 2020. 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.

# Accelerating Marketplace Growth, Raising Long-Term Margins



## Expanded Buyer Base

Convert Thomas users to buyers on Xometry's marketplace



1.3M Registered Thomas Users with 20+ Million Annual Sourcing Sessions<sup>1</sup>



## Expanded Seller Base

Grow the number of Xometry Active Sellers



500K Thomas Sellers<sup>2</sup>



## Expanded Basket of Seller Services

Add marketing and data services to basket of seller services



Expands Seller Services Revenue ~10x



## Improved Margins

Increase mix of higher gross margin seller services  
Improve Xometry pricing with greater data and scale



20-30 % Long Term Adjusted EBITDA Margins<sup>3</sup>

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

2. We define Sellers as businesses with paid or freemium listings on the Thomasnet.com platform.

3. 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, equity method income (loss) charitable contributions and impairment charges.

# Combined Capabilities Significantly Expands Market Opportunity



- CNC Machining
- Injection Molding
- 3D Printing
- Sheet Metal Forming
- Sheet Cutting
- Die Casting
- Urethane Casting

+



70K+ Industrial Categories including:

- Tube Fabrication
- Bending Services
- Stampings
- Thermoforming
- Forgings
- Roll Forming
- Rubber Molding

\$2.4T

Total addressable market

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

# Transaction Details and Outlook





# Accelerates Growth of Xometry's Digital Manufacturing Marketplace

## Transaction Details

Transaction Structure	<ul style="list-style-type: none"><li>• Xometry is acquiring Thomas on a cash-free, debt-free basis for \$300 million</li><li>• Consideration of \$198.5 million in cash and \$101.5 million in Xometry common stock</li></ul>
Strategic Rationale	<ul style="list-style-type: none"><li>• Accelerates growth of Xometry's marketplace</li><li>• Creates unparalleled scale of buyers and sellers</li><li>• Establishes end-to-end suite of seller services</li><li>• Enhances margins and accelerates path to profitability</li></ul>
Financial Benefits	<ul style="list-style-type: none"><li>• Including the benefits of synergies, in 2022 pro forma company will maintain revenue growth in-line with Xometry standalone</li><li>• Accelerates Xometry's path to profitability, with full year profitability anticipated in 2023</li><li>• Immediately accretive to gross margin and Adjusted EBITDA margin<sup>1</sup></li></ul>
Closing and Pro Forma Updates	<ul style="list-style-type: none"><li>• Transaction is expected to close by December 10, 2021</li><li>• Pro forma basic shares outstanding of 43.8 million post acquisition</li></ul>

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# Xometry + Thomas at a Glance

For the twelve months ended September 30, 2021 | \$ in millions

	Xometry	THOMAS™	Xometry + THOMAS™
Revenue	\$189	\$67	\$256
Gross Profit Margin	\$46 24%	\$57 85%	\$102 40%
Adjusted EBITDA <sup>1</sup> Margin	(\$34) (18%)	(\$2) (3%)	(\$37) (14%)
Executive Redundancies <sup>2</sup>	--	\$3	(\$34) (13%)

Note: For illustrative purposes figures represent the trailing twelve months ended September 30, 2021, with no pro forma synergies.

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, equity method income (loss) charitable contributions and impairment charges. Please refer to the appendix for a reconciliation of Adjusted EBITDA.

2. We define Executive Redundancies as annual compensation for departing Thomas executives and board of directors, as well as other payments made to private ownership.

# Setting the Stage for a Stronger 2022 & 2023



2022 pro forma growth rate unchanged vs. standalone



Accelerate path to profitability to 2023



Accretive to gross margin and Adjusted EBITDA margin<sup>1</sup>

# Raising Long Term Margins Outlook

% of Revenue	Old	New
Gross Margin	35 – 40 %	40 – 45 %
Operating Expenses	15 – 20 %	15 – 20 %
Adjusted EBITDA Margin <sup>1</sup>	15 – 25 %	20 – 30 %

# Appendix



# Xometry at a Glance

**\$189M**

TTM Revenue  
48% TTM Revenue Growth

**26,187**

Q3 2021 Active Buyers<sup>1</sup>

**~30%**

of Fortune 500

**1,410**

2020 Active Sellers<sup>2</sup>

**92%**

2018 – 2020  
Revenue CAGR

**95%**

Q3 2021 Revenue  
from Existing Accounts<sup>3</sup>

**67%**

YoY Growth in Accounts  
with LTM Spend of at  
Least \$50,000<sup>4</sup>

**\$45M**

TTM Gross Profit  
63% Growth

Note: TTM reflects the trailing twelve months ended September 30, 2021.

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# Adjusted EBITDA Reconciliation

\$ in millions

For the Twelve Months Ended September 30, 2021



Net (loss) income	\$ (47,654)	\$ 7,018
Addback (deduct):		
Interest expense, interest and dividend income and other expense	2,168	(8,736)
Depreciation and amortization	3,168	250
Charitable contribution of common stock	1,157	-
Stock based compensation expense	5,074	-
Impairment of goodwill and intangible assets	1,592	
Income from equity method investments	-	(746)
Adjusted EBITDA <sup>1</sup>	\$ (34,495)	\$ (2,214)