SLM Solutions – FY 2015 presentation
Outstanding year 2015

- Revenues doubled to TEUR 66,137 (+97 %) – significantly above guidance
- Order intake up 67 % in value, up 64 % in number (102 machines)
- Adj. EBITDA improved to TEUR 8,050 (2014: 4,490), adj. EBITDA margin of 12.2% in line with guidance (12-13 %)
- Net profit increased strongly to TEUR 2,160 (2014: TEUR -5,099)
- New sales & service offices opened in Shanghai and Moscow
- New production line for SLM 500 in Lübeck with production capacity >70 machines
- Joint ventures for powder business (TLS Technik) and design software (CADS)
2015 SLM Solutions Shanghai Branch Office Grand Opening Ceremony
SLM Solutions 集团上海分公司开业庆典
November 12
Profitable growth – accelerating since IPO

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (EUR million)</th>
<th>Adj. EBITDA (EUR million)</th>
<th>Adj. EBITDA (% of revenue)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>11.9</td>
<td>1.2</td>
<td>10.0%</td>
</tr>
<tr>
<td>2012</td>
<td>17.5</td>
<td>1.9</td>
<td>11.1%</td>
</tr>
<tr>
<td>2013</td>
<td>21.6</td>
<td>2.5</td>
<td>11.5%</td>
</tr>
<tr>
<td>2014</td>
<td>33.6</td>
<td>4.5</td>
<td>12.2%</td>
</tr>
<tr>
<td>2015</td>
<td>66.1</td>
<td>8.1</td>
<td>13.4%</td>
</tr>
</tbody>
</table>
Continuous improvement of profitability

Adj. EBITDA (EUR million) and margin (%)

- 2013: 2.5, 11.5%
- 2014: 4.5, 13.4%
- 2015: 8.1, 12.2%

CAGR 80%

Adj. EBIT (EUR million) and margin (%)

- 2013: 0.4, 1.7%
- 2014: 2.3, 7.0%
- 2015: 4.8, 7.3%

CAGR 246%
Financial highlights 2015 – profitable growth

- 89.5 % of revenues stem from core laser melting machine business (2014: 80.8 %)
- Cost of materials ratio at previous year’s level with 53.7 % (2014: 53.6 %)
- Adj. Personnel cost ratio stable at 19.7 % (2014: 19.4 %)\(^1\)
- Net profit increase to TEUR 2,160 (2014: TEUR -5,099)
- EPS (undiluted and diluted) increase to EUR 0.12 (2014: EUR -0.30 undiluted and EUR -0.23 diluted)
- Operating Cash Flow improved to TEUR -7,365 (2014: TEUR -13,324), still funds tied up in working capital
- Healthy equity ratio of 76.2 % (December 31, 2014: 86.5 %)

\(^1\) Personnel cost, EBITDA and EBIT 2015 adjusted for Retention Bonus of TEUR 1,190
### Diverse installed base – 30 customers with > 1 machine

<table>
<thead>
<tr>
<th>Company</th>
<th>SLM125HL</th>
<th>SLM250HL</th>
<th>SLM280HL</th>
<th>SLM500HL</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIT Fruth</td>
<td>1</td>
<td>2</td>
<td>10</td>
<td>11</td>
</tr>
<tr>
<td>Linear Mold</td>
<td>8</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Polyshape</td>
<td>2</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CITIM</td>
<td>4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pierburg</td>
<td>2</td>
<td>1</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Sintavia</td>
<td>3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sprint / ERPRO</td>
<td>2</td>
<td>1</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>20 customers</td>
<td></td>
<td></td>
<td></td>
<td>2</td>
</tr>
<tr>
<td>136 customers</td>
<td></td>
<td></td>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

**Industry**

- Energy, Aviation, Research (21 customers)
- Automotive
- Energy
- Other
- Automotive
- Other
- Aerospace/Aviation
- Other
- Aerospace/Aviation
Reference customers 2015 – growth on a broad basis

<table>
<thead>
<tr>
<th>Siemens</th>
<th>Audi</th>
<th>BMW</th>
<th>Jules Verne</th>
<th>Frech</th>
<th>Meissner</th>
<th>Materialise</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENSAM</td>
<td>Linear AMS</td>
<td>Sintavia</td>
<td>Poly-Shape</td>
<td>FHI</td>
<td>Macquarie University</td>
<td>FIT</td>
</tr>
<tr>
<td>TOYOTA</td>
<td>TAMACHI</td>
<td>C-F-A-I</td>
<td>SLS France</td>
<td>INOVYS</td>
<td>Fraunhofer</td>
<td>CZN</td>
</tr>
<tr>
<td>KSPG Automotive</td>
<td>CA Models</td>
<td>UCIrvine University of California, Irvine</td>
<td>CETIM CERTEC</td>
<td>NUS National University of Singapore</td>
<td>Volkswagen</td>
<td>Swerea</td>
</tr>
<tr>
<td>Airbus Defence &amp; Space</td>
<td>University of Michigan</td>
<td>Zhejiang University</td>
<td>PRAWEST</td>
<td>arpro sprint</td>
<td>UEMF</td>
<td>ideonex</td>
</tr>
<tr>
<td>CFK Erdöierzentrum</td>
<td>INP Grenoble</td>
<td>Zhongnan University of Technology</td>
<td>Zeinor</td>
<td>RET International</td>
<td>MINES Albi-Carmaux</td>
<td>Alten</td>
</tr>
<tr>
<td>Forecast3D</td>
<td>3DM</td>
<td>LZ N</td>
<td>HUAKE 3D</td>
<td>Université de Lorraine</td>
<td>3D-Laserdruck</td>
<td>CEA</td>
</tr>
</tbody>
</table>
| Palcam | ProtoShape GmbH | | | | | }

SLM Solutions company presentation
Strategic Outlook
Huge market potential...

Global manufacturing industry: 10.5 USD trillion\(^1\)

Additive manufacturing of metal parts

- Current market: 500-750 million
  - <0.01%
- Potential: 200+ billion
  - 1%
  - 2%

1) 2012, Wohlers Associates
...however market growth is „limited“ to 30-50 % CAGR

Adoption barriers
- Learning curve in using laser melting systems
- Learning curve in implementing in production process chain
- New build part design – know how, habits, tools
- Certification

USD million

Source: Wohlers Associates, own estimates

CAGR 30-50 %

Metal additive manufacturing

500 - 750

2012

220

30-50 %

CAGR 30-50 %

~4,000

Parts production

Other

Metal powder

After Sales

Machines

SLM Solutions core business

2015

2020

Source: Wohlers Associates, own estimates
2020 ambition: EUR 500 million revenues

Assumptions:
- SLM Solutions continues to grow with ~50 % CAGR
- Market growth not accelerating

Revenues [EUR million]

EBITDA* [EUR million]

<table>
<thead>
<tr>
<th>Year</th>
<th>Machines</th>
<th>Service</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>8.1</td>
<td>10%</td>
<td>18.1</td>
</tr>
<tr>
<td>2020</td>
<td>&gt;100</td>
<td>&gt;20%</td>
<td>&gt;120</td>
</tr>
</tbody>
</table>

*adjusted for one-offs

Machines
- Product innovation
- Scalability

Service
“Key to growth”

Integrated solution provider for metal-based additive design and manufacturing
Further growth expected for 2016

- Revenues expected in a range of TEUR 85,000 to 90,000
- Product mix will include more production-oriented machines
- EBITDA margin will further improve
- Cost ratios depend highly on revenues achieved – economies of scale
Our share – included in TecDAX since March 21, 2016

<table>
<thead>
<tr>
<th></th>
<th>SLM Solutions</th>
<th>Arcam AB</th>
<th>3D Printing Stocks (avg.)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>P/E (TTM)</td>
<td>79.77</td>
<td>120.86</td>
<td>114.82</td>
</tr>
<tr>
<td>EV/EBITDA (TTM)</td>
<td>40.21</td>
<td>43.49</td>
<td>54.03</td>
</tr>
<tr>
<td>Market Cap. (EUR million, 24.3.16)</td>
<td>360.61</td>
<td>401.56</td>
<td>598.53</td>
</tr>
</tbody>
</table>

Source: Thomson Reuters
Investment Highlights

1. Deep rooted 3D printing heritage
2. German engineering with a global reach: international expansion in growth markets
3. Enormous addressable market for metal additive manufacturing
4. Technological leadership position due to multi-laser technology
5. Expanding installed base at blue chip customers
6. Profitable growth above market growth
7. Clear growth strategy: full-service provider for additive manufacturing
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