1 At a glance
Overview Q1 2018

- **YoY revenue slightly decreased** by 6.1% to EUR 14.98 mn (Q1 2017: EUR 15.95 mn), but **Total Operating Revenue increased** by 34.8% to EUR 18.55 mn (Q1 2017: EUR 13.77 mn)

- **New order intake in value terms decreased** by 21.3% to EUR 8.86 mn (Q1 2017: EUR 11.26 mn), but **current order intake (01 January to 08 May 2018) increased by 34.3%** to EUR 15.94 mn

- **Adjusted EBITDA**\(^1\) margin almost on same level with -10.5% compared to -10% in Q1 2017, **Net Results increased by 17.9%** to EUR -3.12 mn (Q1 2017: EUR -3.80 mn)

- Successfully moved into our new facilities at the beginning of May 2018

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1) Q1 2017: adjusted for Retention Bonus; no adjustments in Q1 2018
New Headquarters in Lübeck
High volatility in share price

Basis: 29 March 2018
Shareholder Structure (March 29, 2018)

- Hans-Joachim Ihde (via Ceresio GmbH) 16.77%
- Henner Schöneborn 1.50%
- Uwe Bögershausen 0.13%
- DPE Deutsche Private Equity B.V. (über Parcom Deutschland I GmbH & Co. KG) 5.38%
- Elliott International Limited 18.91%*
- Others 36.17%
- Allianz Global Investors GmbH 3.01%
- Deutsche Asset & Wealth Management Investment GmbH 7.40%
- Oppenheimer Global Opportunities Fund 10.73%

*To interpret the voting rights announcements: Shares attributed to Mr. Paul E. Singer from Elliott International Limited through the subsidiary Cornwall GmbH & Co. KG (18.91%)
Sales prospects further increased

Leads value [EURm]

Q1/17: 298
Q2/17: 314
Q3/17: 329
Q4/17: 336
Q1/18: 344

+15.44%
Financial Highlights
**Strong year-to-date Order Intake**

Per-quarter order entry (machines) and average order value (EUR mn)

- **SLM Solutions** received orders for **15 machines in Q1/18** (Q1/17: 18)
- Thereof **53.3% multi-laser machines** (Q1/17: 38.9%)
- **Current order intake** (Basis: 08 May 2018) is at **EUR 15.9 mn** resp. **25 machines** vs. EUR 11.8 mn. resp. 19 machines compared y-o-y
Q1 2018 sales figures reflect valuable mix

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<td>5</td>
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- **SLM280 remains „bread and butter business“**
- **FY2018 results depending on Q4 2018**
Change in Segment Reporting

- **Change in Segment Reporting for the sake of Transparency**
- **63% of Q1/18 revenues were generated by machine sales** (including sale of machines and accessories) compared to 78% in Q1/17
- **37% of Q1/18 revenues were generated by after sales** (including service revenue, replacement parts sales and merchandise sales) compared to 22% in Q1/17
- **After sales business with further growth potential**

### Consolidated revenue (by segments; EUR mn)

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<tr>
<th></th>
<th>Q1/17</th>
<th>Q1/18</th>
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<tr>
<td>Machine Sales</td>
<td>12.50</td>
<td>9.50</td>
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<tr>
<td>After Sales</td>
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SLM Solutions company presentation
High dependency on 4th quarter

Revenues for Q1/18 almost on same level as Q1/17 (down by 6.1%)
Adjusted EBITDA (EUR mn / %)

- **Adjusted EBITDA** margin Q1/18 with -10.5% almost on same level compared to Q1/17 (-10.0%)
- Lower personnel cost ratio
- Higher cost of materials ratio due to stock-building in preparation of movement into new building in May 2018
- Net result increased by almost 18% compared Q1/18 and Q1/17

*: Q1 2017: adjusted for Retention Bonus; no adjustments in Q1 2018
Working Capital

- Working Capital Q1/18: EUR 58.3 mn, up 38.8% compared to Q1/17 (EUR 42.0 mn) mainly due to stock-building in preparation of movement into new building in May 2018.

- Increase in Working Capital intensity by 19.4 pts. YoY to 71.5% (Q1/17: 52.1%)
3 Strategic Outlook
Well-positioned for further growth on an independent basis

“Turning the key to growth.”

SLM machines

- Software tools
- Training & Consulting
- Metal powder
- Other consumables
- Turnkey Solutions
- Financing
- After Sales
- ...

After Sales company presentation
Management outlook 2018 confirmed

- Revenues expected of around **EUR 125.0 mn**, highly depending on Q4
- Strong focus on **long-term frame contracts** and collaboration agreements
- Product mix will include **more production-oriented machines**
- **Two-digit Adjusted EBITDA margin** expected
- Long-term Vision of **EUR 500 mn** with a positive EBITDA-Margin (adjusted) of 20.0% by year 2022 confirmed
Investment Highlights

1. Deep rooted additive manufacturing 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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