1 At a glance
Overview Q1/19

- **YoY revenue** decreased to EUR 7.34 mn (Q1/2018: EUR 14.98 mn)
- **Total Operating Revenue** decreased to EUR 8.96 mn (Q1/2018: EUR 18.55 mn)
- **New order intake in value terms** decreased to EUR 3.50 mn (Q1/2018: EUR 8.86 mn)
- **EBITDA** down to EUR -8.12 mn (Q1/2018: EUR -1.57 mn)
- **New CEO Meddah Hadjar** started on May 1\textsuperscript{st}, 2019
- **Changes in the Supervisory Board**
- **Capital Increase** on March 28\textsuperscript{th}, 2019 (proceeds: EUR 13 mn)
High volatility in share price
Shareholder Structure (May 8, 2019)

- Hans-Joachim Ihde (via Ceresio GmbH) 15.25%
- Uwe Bögershausen 0.12%
- Elliott International Limited 28.00%
- Oppenheimer Global Opportunities Fund mit 5.06%
- Oppenheimer International Small-Mid Company Fund 5.06%

Others 36.43%

* To interpret the voting rights announcements: Shares attributed to Mr. Paul E. Singer from Elliott International Limited through the subsidiary Cornwall GmbH & Co. KG
** To interpret the voting rights announcements: Shares attributed to George Kounelakis from ENA Opportunity Master Fund LP

The shareholder structure is based on the published notifications of voting rights and company information. SLM Solutions assumes no liability for the accuracy, completeness and timeliness of the information.
Financial Highlights
Order Intake down y-o-y

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

- SLM Solutions received orders for 7 machines in Q1/19 (Q1/18: 15 machines)
- Thereof 43% multi-laser machines (Q1/18: 53%)
SLM280 remains “bread and butter business”

(machines)
After Sales Business with further growth potential

Consolidated revenue (by segments; EUR mn)

- **55%** of Q1/19 revenues were generated by machine sales compared to 63% in Q1/18
- **45%** of Q1/19 revenues were generated by after sales (including service revenue, replacement parts sales and merchandise sales) compared to 37% in Q1/18
- **After sales business with further growth potential**
EBITDA margin significantly below Q1/18

Higher Personnel Cost Ratio and higher Cost of Materials Ratio due to missing top-line

EBITDA significantly down due to lower accountable revenues

Adjusted EBITDA (EUR mn / %)

- Adjusted EBITDA
- Adjusted EBITDA margin

Q2/17 Q3/17 Q4/17 Q1/18 Q2/18 Q3/18 Q4/18 Q1/19

8,1 — 7,2
Working Capital decreased in Q1/19: EUR 53.99 mn

Decrease in Working Capital intensity by 2 percentage points

Build-to-Order strategy to support decrease of Working Capital and generation of Cash-Flow
3 Strategic Outlook
Strategy currently under review
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