

# Investor presentation on the H1 report 2015



# ○ Successful H1 2015

Order intake in TEUR almost tripled to TEUR 28,104

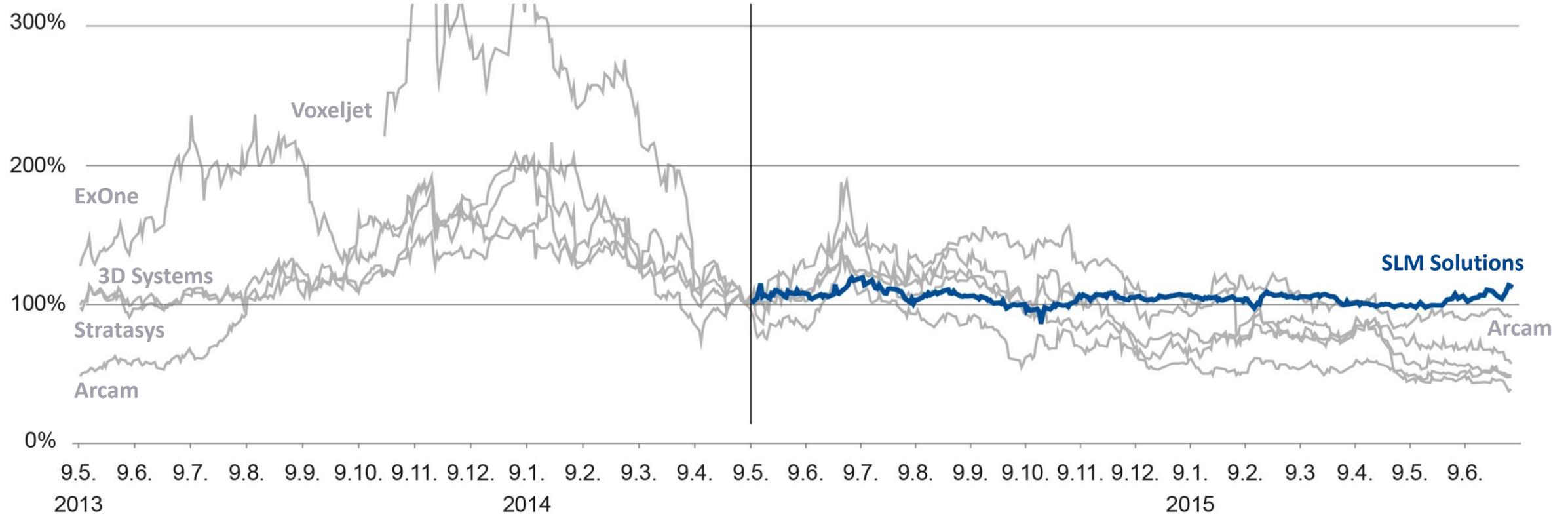
Order intake in number of machines doubled to 40

Revenue up 67 % to TEUR 18,121,  
Machine Sales up 93 % to TEUR 15,209

Adjusted EBITDA margin down 3.3 percentage points to -2.4 %

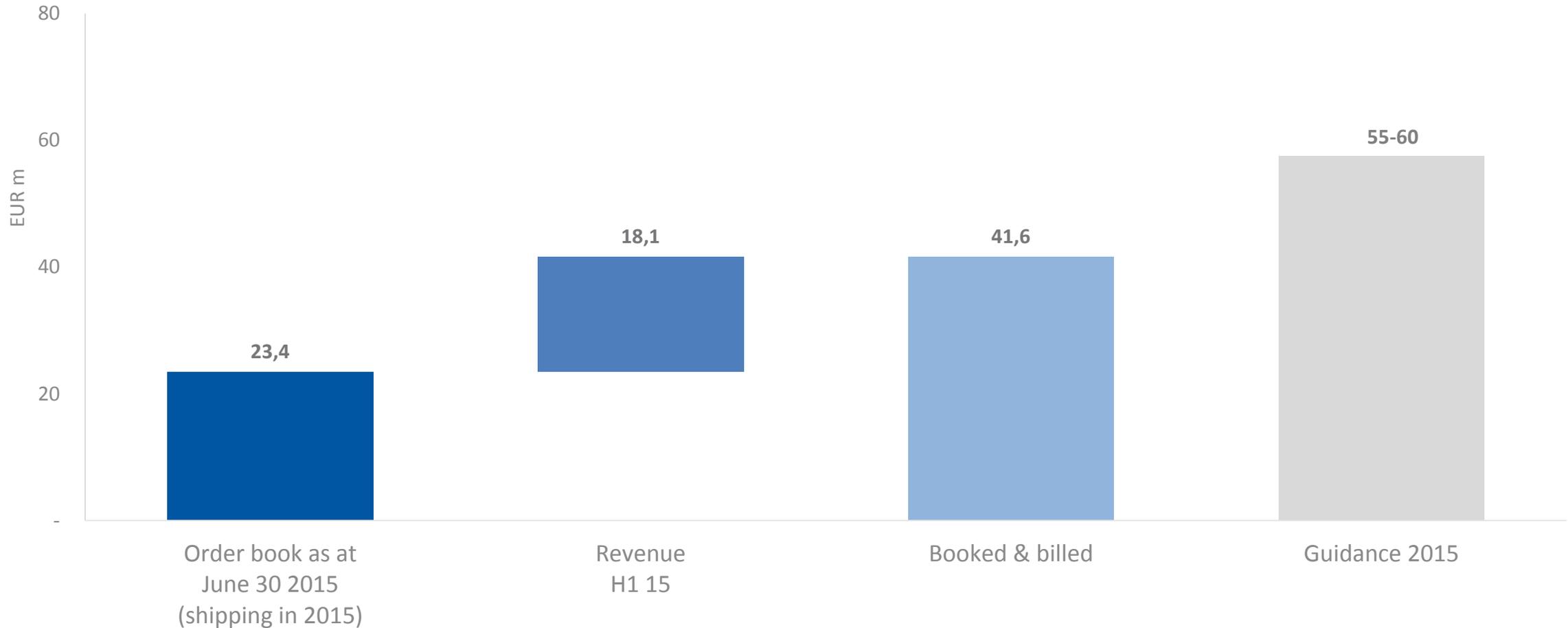
Strong equity ratio of 83.1 %

# ○ Metal 3D printing for Additive Manufacturing is less volatile

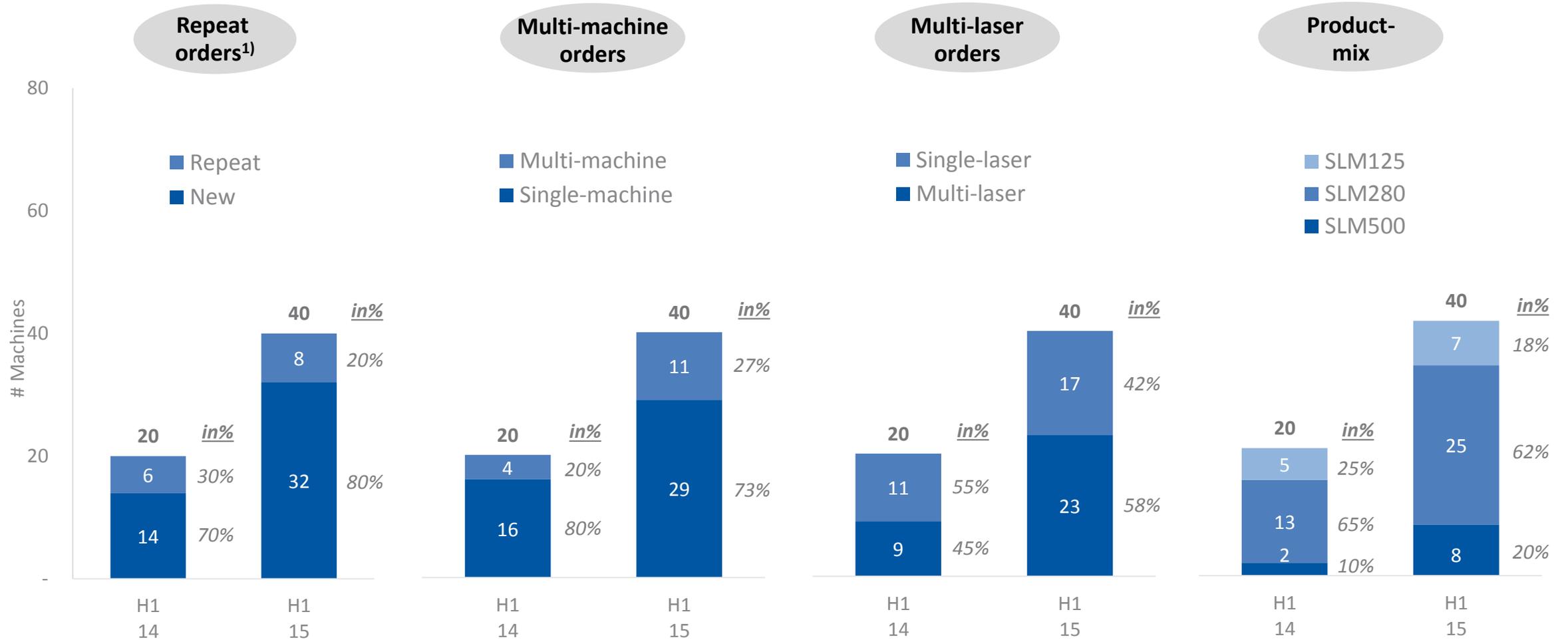


# ○ Revenue guidance 2015 highly visible

As at June 30, 2015 ~ 69% to 76%  
of revenue guidance booked / billed



# SLM machine business - Order intake breakdown



1) Based on orders since 2009 (HL-machines)

# ○ H1 2015 Highlights (1/4)

	Unit	H1 2015	H1 2014	Change in %
Revenue	TEUR	18,121	10,830	+67.3
Machine Sales	TEUR	15,209	7,868	+93.3
After Sales	TEUR	2,912	2,962	-1.7
<hr/>				
Total operating revenue	TEUR	25,074	13,504	+85.7
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New order intake	No. of machines	40	20	+100.0
New order intake	TEUR	28,104	9,777	+187,5
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Machines sold	No. of machines	27	15	+80.0
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Personnel	FTE	184	94	+95.7

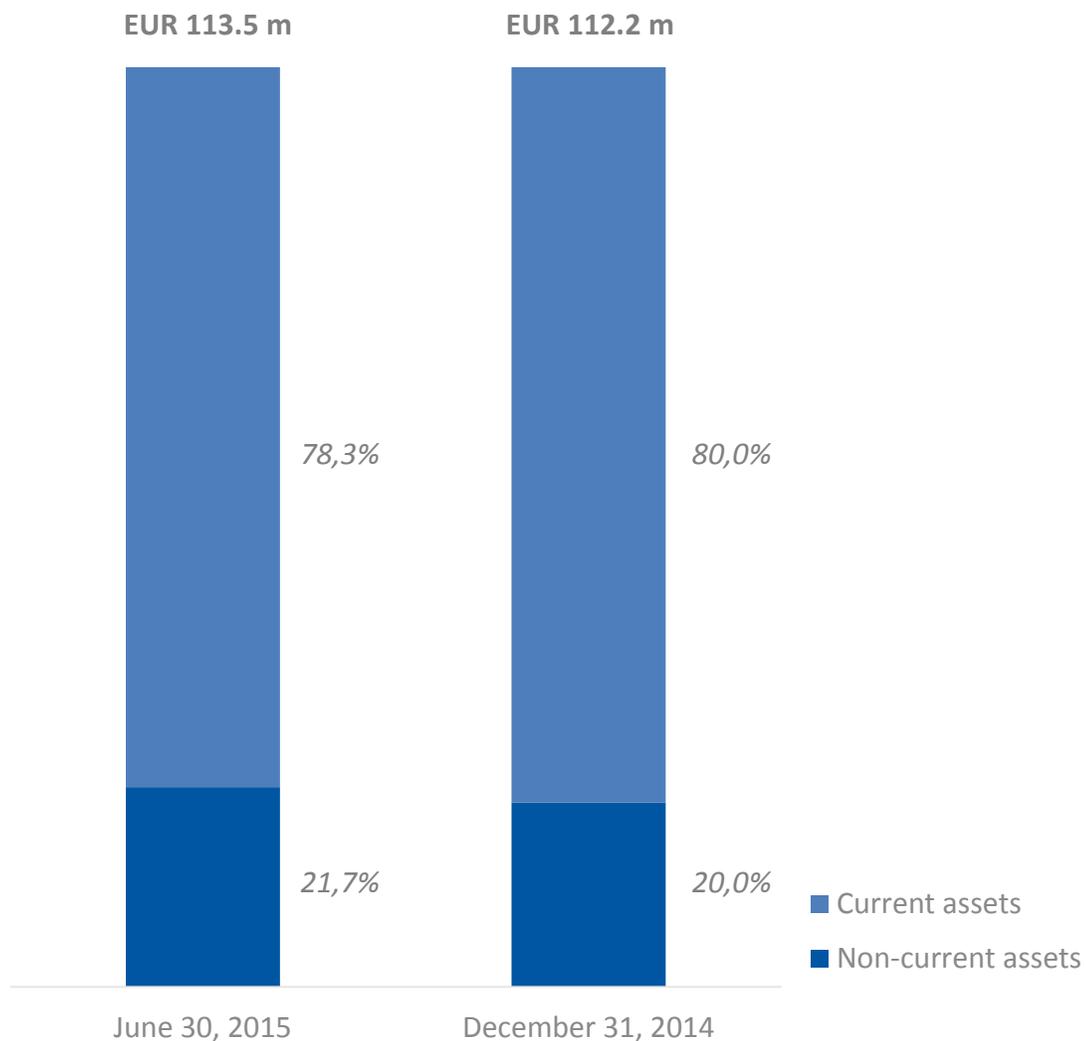
- Focus on core business (Machine Sales)
- Revenue up 67 % to TEUR 18,121
- Machine Sales revenue up 93 % to TEUR 15,209
- Value of machines ordered in H1 almost tripled
- R&D personnel tripled to 39 FTE (H1 2014: 13 FTE)

## ○ H1 2015 Highlights (2/4)

	Unit	H1 2015	H1 2014	Change in % or % points
Cost of materials	TEUR	14,142	7,784	+81.7
Cost of materials ratio (as % of total operating revenue)	%	56.4	57.6	-1.2
Personnel costs*	TEUR	6,409	3,415	+87.7
Personnel costs ratio* (as % of total operating revenue)	%	25.6	25.3	+0.3
EBITDA*	TEUR	-440	98	
EBITDA margin* (as % of revenue)	%	-2.4	0.9	-3.3
Consolidated net result	TEUR	-2,214	-7,244	
Earnings per share (basic)**	EUR	-0.12	-0.40	

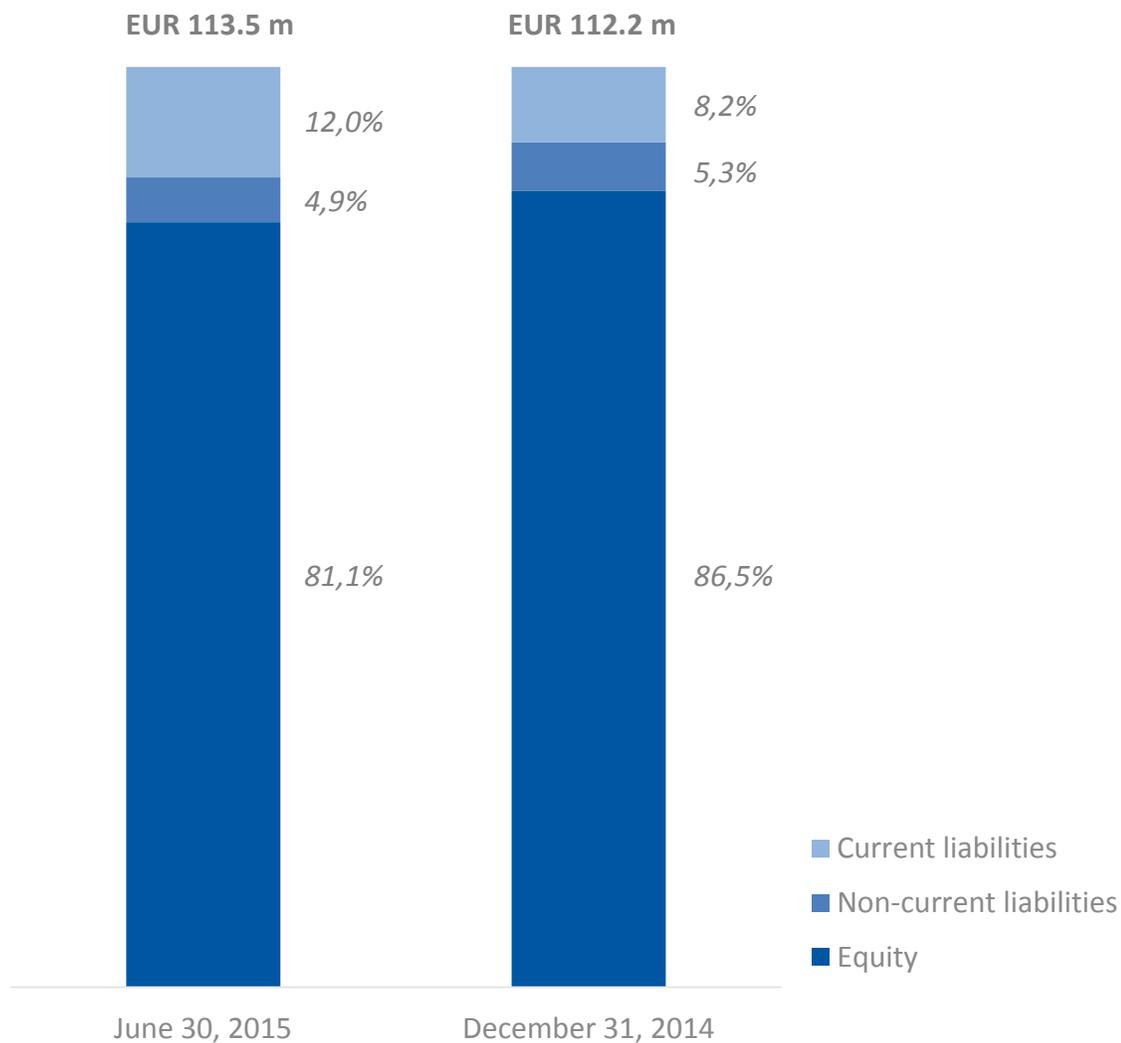
- Personnel costs H1 2015 adjusted for Retention Bonus (TEUR 1,282)
- Personnel costs H1 2014 adjusted for IPO Bonus (TEUR 5,650)
- EBITDA H1 2015 adjusted for Retention Bonus (TEUR 1,282)
- EBITDA H1 2014 adjusted for Retention Bonus (TEUR 282), IPO Bonus (TEUR 5,650) and IPO-related costs (TEUR 2,843)
- Strong increase in inventories of finished goods and work in progress in H1 2015: + 195.9 %

# ○ H1 2015 Highlights (3/4)



- Total assets as at June 30, 2015 mostly unchanged: TEUR 113,486 (December 31, 2014: TEUR 112,175)
- Intangible assets as at June 30, 2015: TEUR 19,288 (December 31, 2014: TEUR 18,747)
- Rise in Property, plant and equipment of TEUR 2,807 (Demo Center Luebeck included)
- Rise in Inventories as at June 30, 2015: +86.2 %
- Rise in Trade receivables as at June 30, 2015: +5.3 %

# ○ H1 2015 Highlights (4/4)



- Total equity and liabilities as at June 30, 2015 mostly unchanged: TEUR 113,486 (December 31, 2014: TEUR 112,175)
- Equity as at June 30, 2015: TEUR 94,329 (December 31, 2014: TEUR 97,045)
- Rise in Trade payables as at June 30, 2015: + 28.0 %

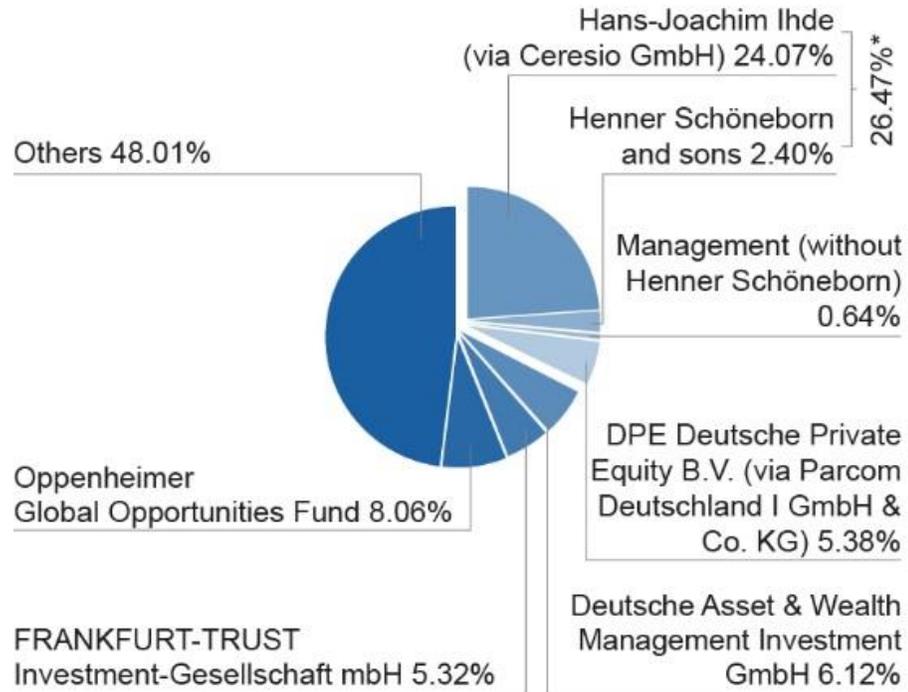
# ○ Profitable growth delivered, 2015 guidance reiterated

EUR million	2011	2012	2013	2014
Revenue	11.9	17.5	21.6	33.6
EBITDA <sup>1</sup>	1.2	1.9	2.5	4.5
EBITDA <sup>1</sup> margin (in % of revenue)	10.0	11.1	11.5	13.4

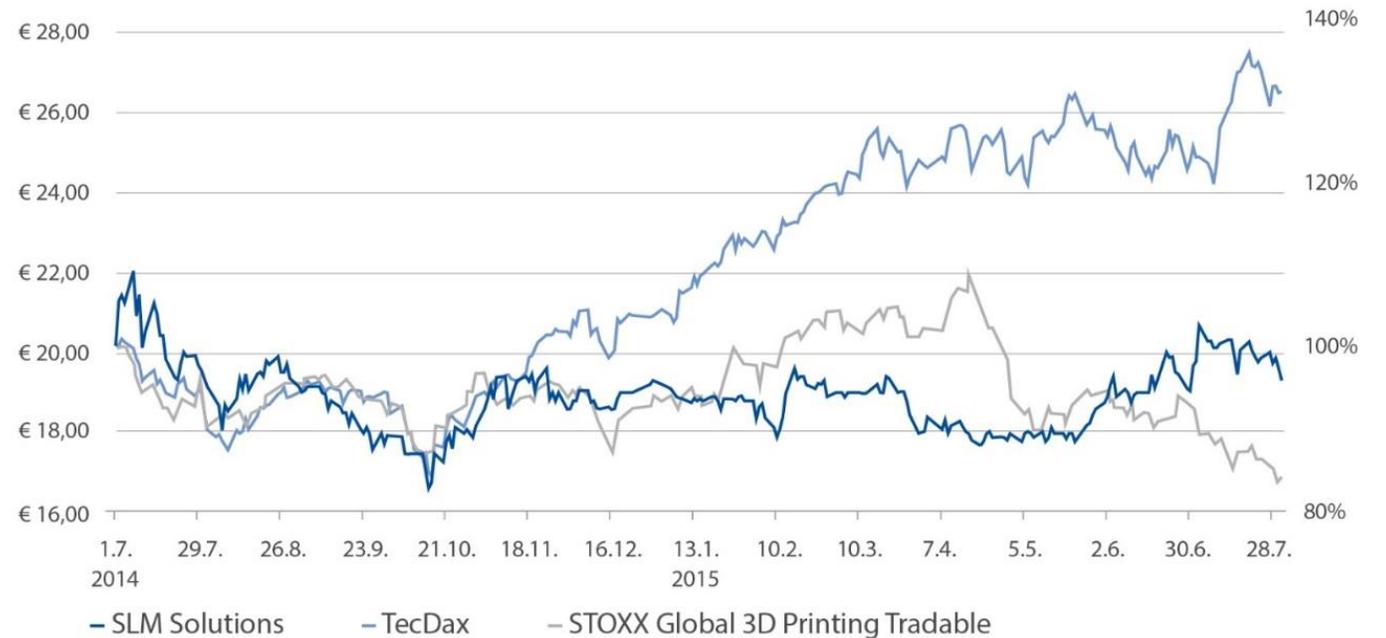
- Revenue guidance: EUR 55 – 60 million
- Adj. EBITDA margin guidance: 12 – 13 %
- Order intake guidance: >100 machines

<sup>1</sup> EBITDA adjusted for one-off costs related to entry of Parcom Deutschland | GmbH & Co. KG, one-off costs related to IPO and other non-recurring costs (unaudited). EBITDA 2014 adjusted for IPO-related expenses

# ○ Attractive free float, solid share price



\*Pooling agreement: joint pursuit of interests pursuant to Section 22 (2) WpHG



# ○ Q&A



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