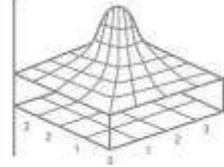
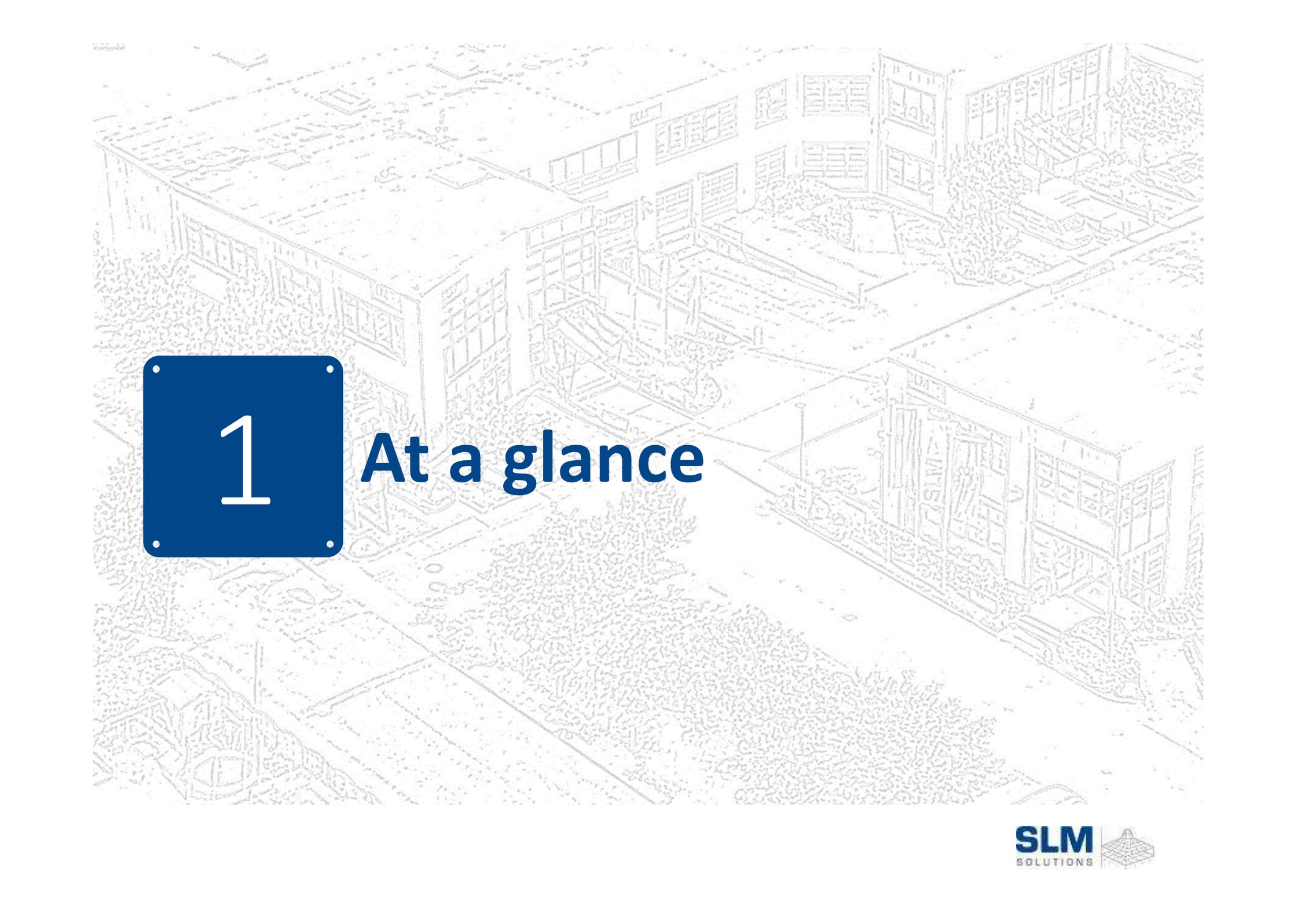


**SLM**  
SOLUTIONS



**Q1/2019  
Presentation**



1

**At a glance**

## ○ Overview Q1/19

---

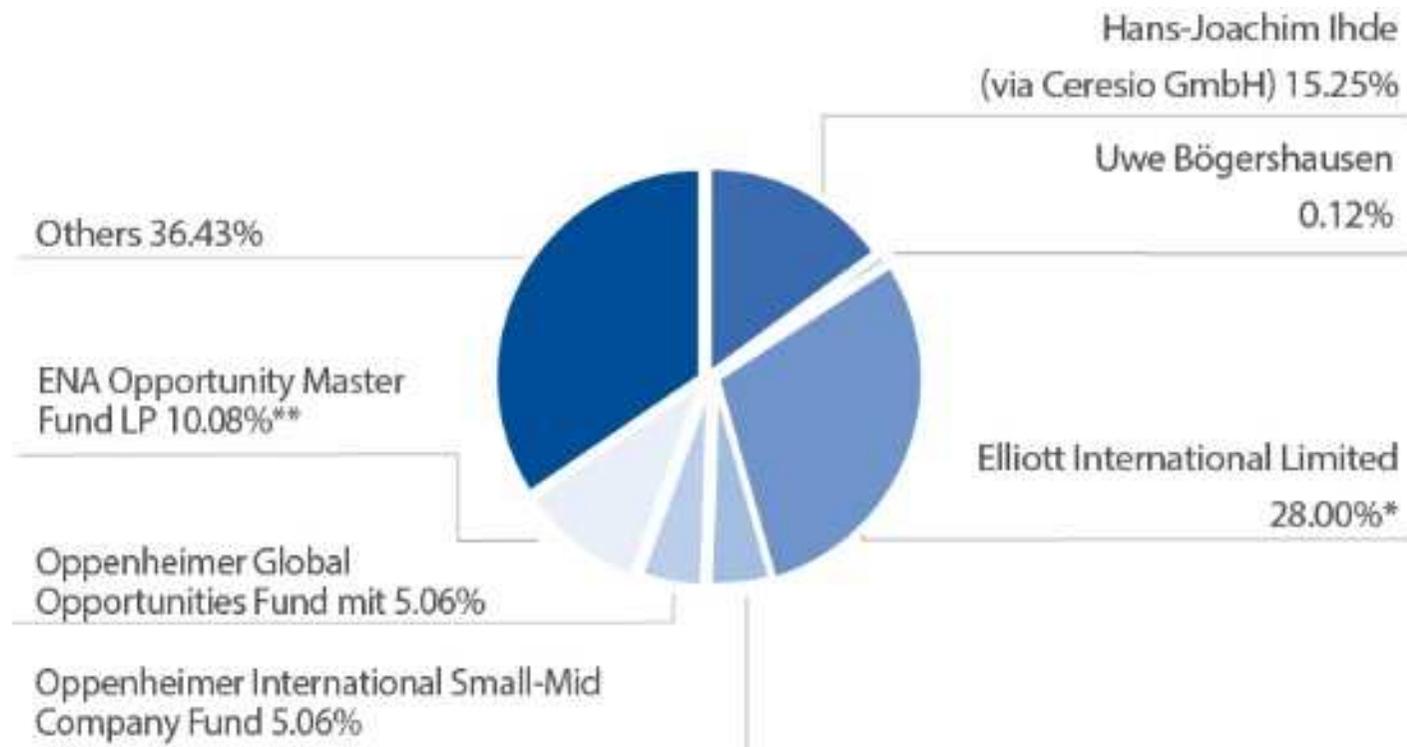
- **YoY revenue** decreased to EUR 7.34 mn (Q1/2018: EUR 14.98 mn)
- **Total Operating Revenue** decreased to EUR 8.96 mn (Q1/2018: EUR 18.55 mn)
- **New order intake in value terms** decreased to EUR 3.50 mn (Q1/2018: EUR 8.86 mn)
- **EBITDA** down to EUR -8.12 mn (Q1/2018: EUR -1.57 mn)
- **New CEO Meddah Hadjar** started on May 1<sup>st</sup>, 2019
- Changes in the **Supervisory Board**
- **Capital Increase** on March 28<sup>th</sup>, 2019 (proceeds: EUR 13 mn)

## ○ High volatility in share price



Basis: 31 March 2019

## ○ Shareholder Structure (May 8, 2019)



\* 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.

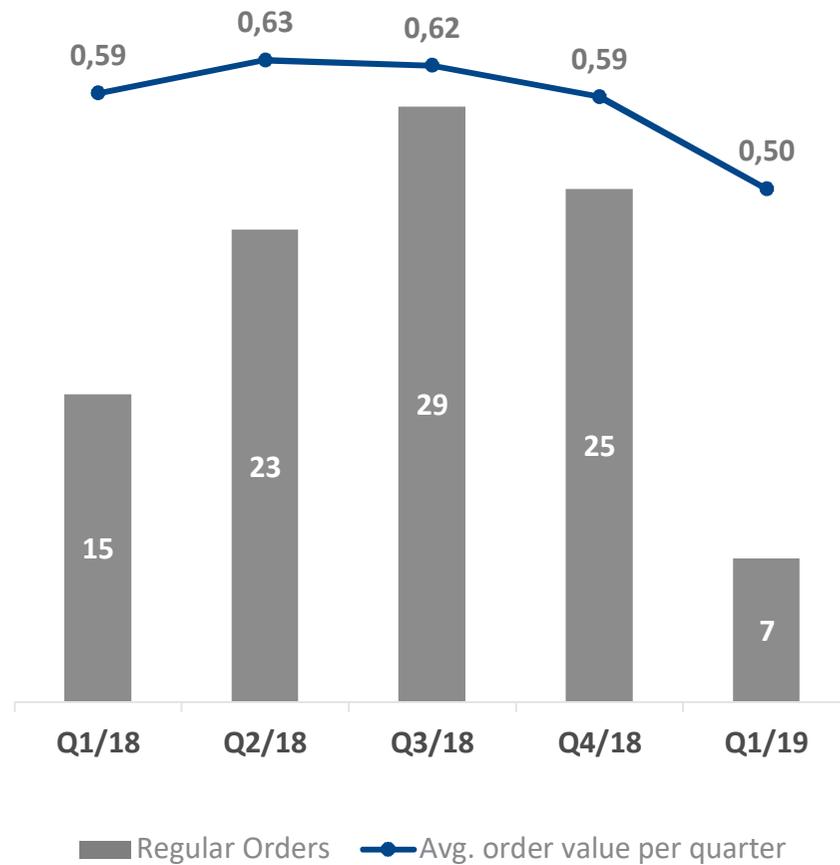


2

## Financial Highlights

## ○ Order Intake down y-o-y

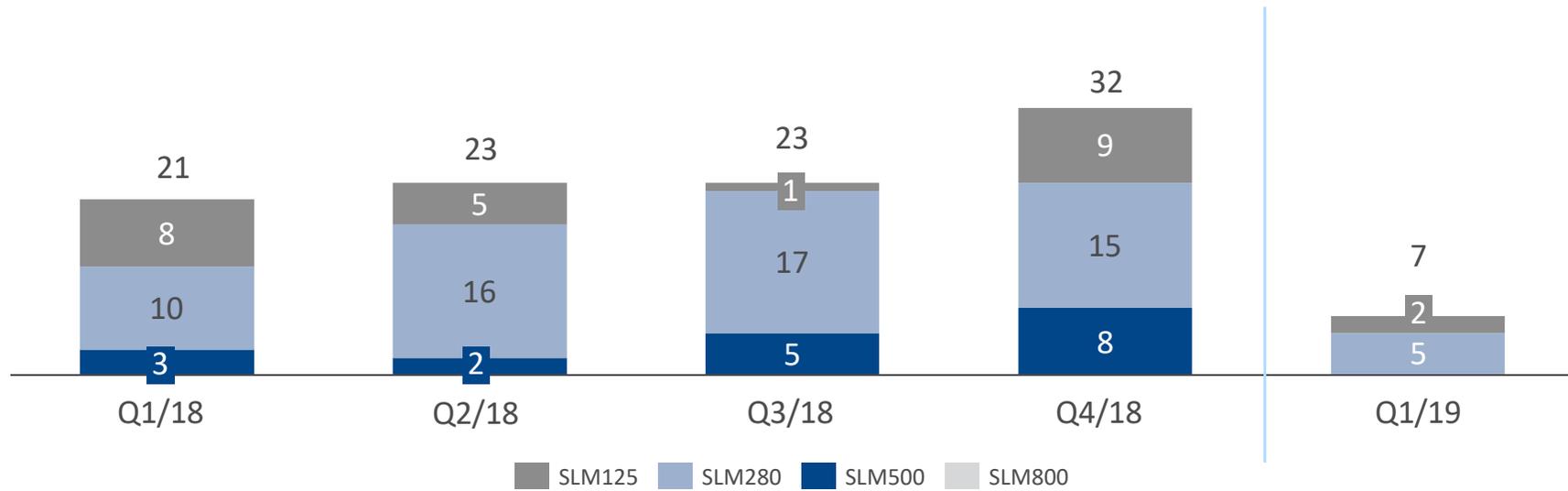
Per-quarter order entry (machines) and average order value (EUR mn)



- SLM Solutions received orders for **7 machines in Q1/19** (Q1/18: 15 machines)
- Thereof 43% multi-laser machines (Q1/18: 53%)

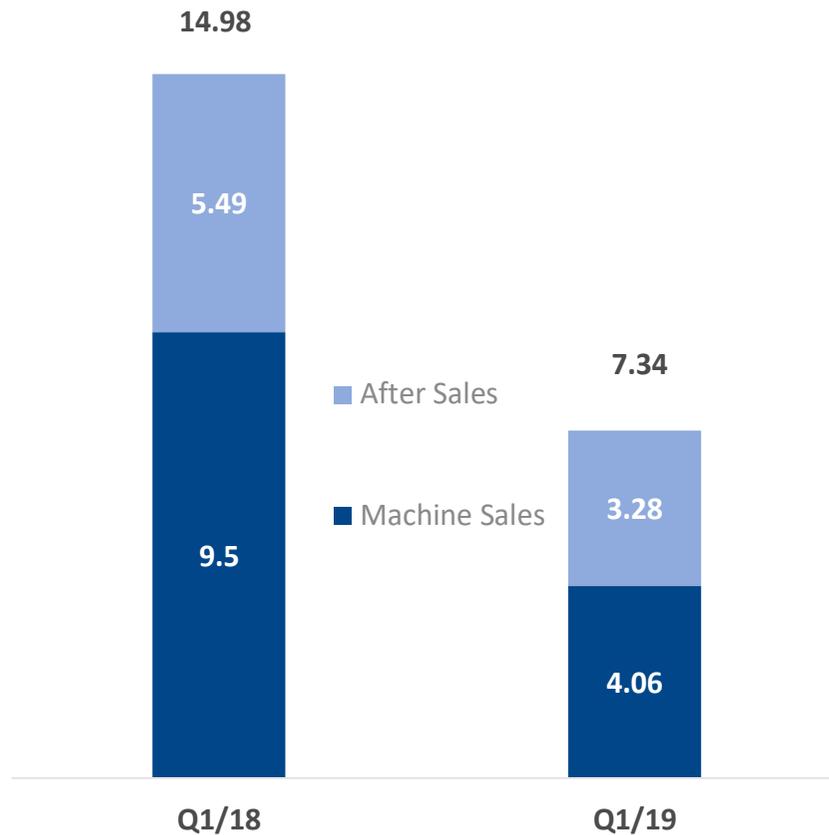
# ○ SLM280 remains “bread and butter business”

(machines)



## ○ After Sales Business with further growth potential

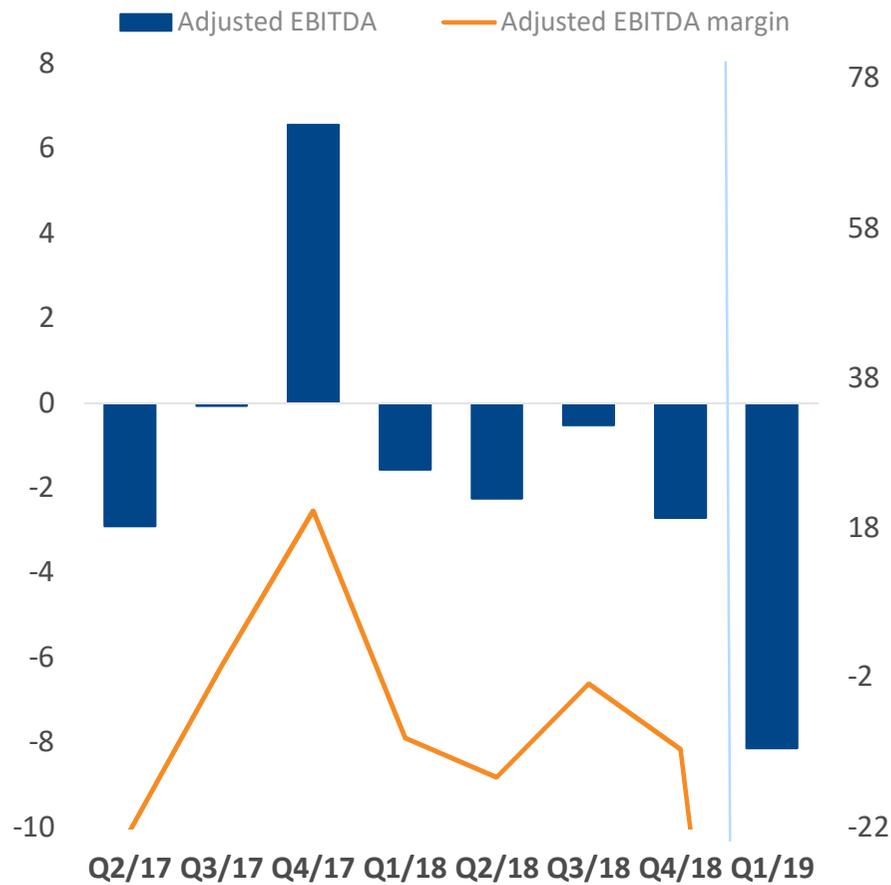
Consolidated revenue (by segments; EUR mn)



- 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

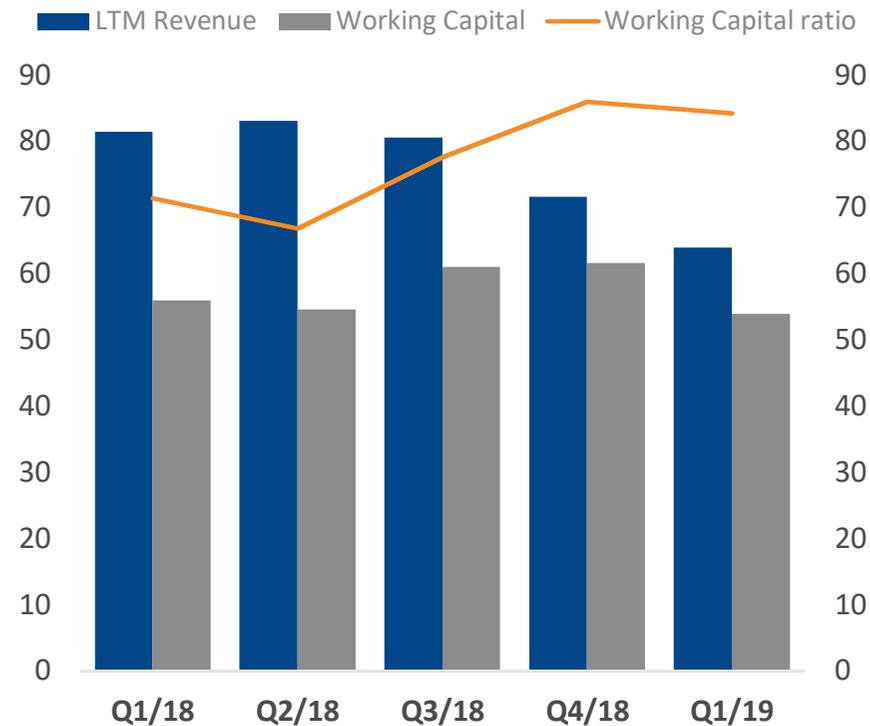
Adjusted EBITDA (EUR mn / %)



- Higher Personnel Cost Ratio and higher Cost of Materials Ratio due to missing top-line
- EBITDA significantly down due to lower accountable revenues

# Working Capital decreased

Working Capital (EUR mn / % of LTM revenue)



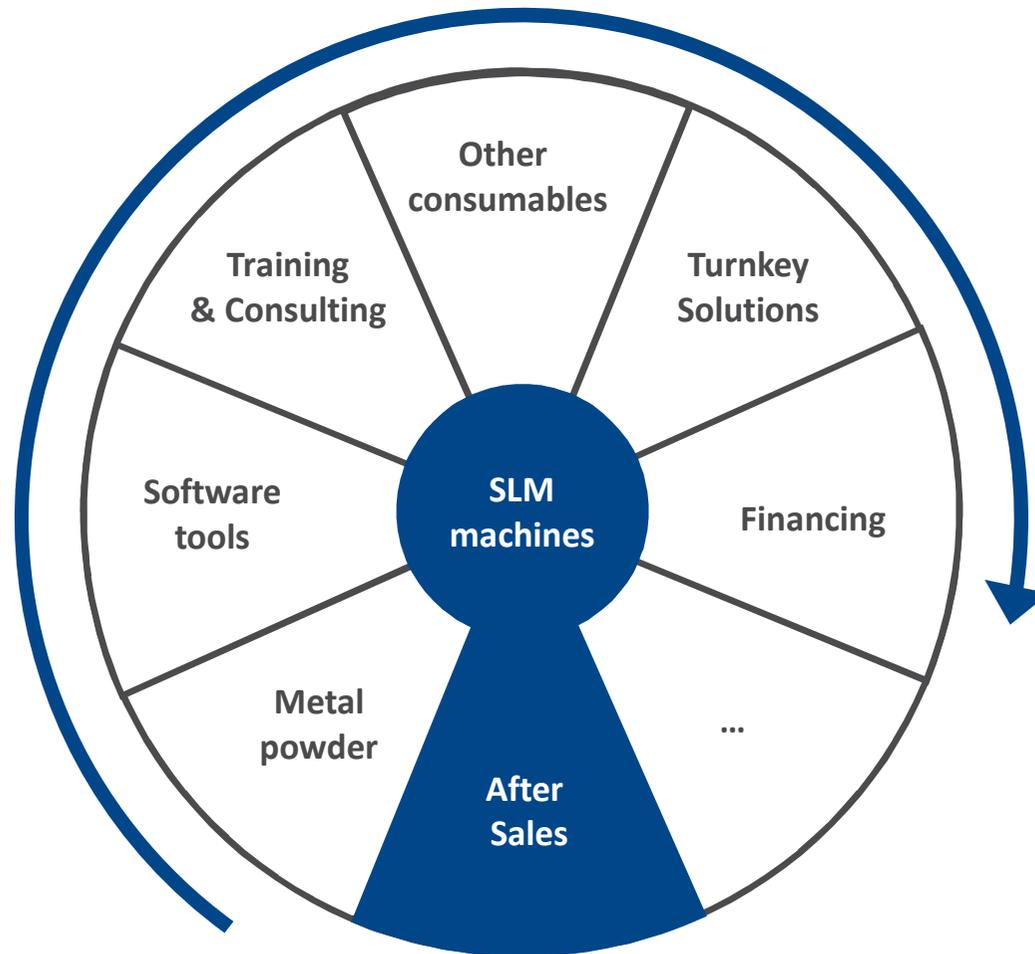
- Working Capital decreased in Q1/19: EUR 53.99 mn
- Decrease in Working Capital intensity by 2 percentage points
- Build-to-Order strategy to support decrease of Working Capital and generation of Cash-Flow

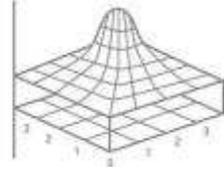


3

## Strategic Outlook

○ Strategy currently under review





**Q&A**



# ○ Disclaimer

This Presentation has been produced by SLM Solutions Group AG (the “Company”) and no one else and is furnished to you solely for your information.

This document contains certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words “believes,” “expects,” “predicts,” “intends,” “projects,” “plans,” “estimates,” “aims,” “foresees,” “anticipates,” “targets,” and similar expressions. The forward-looking statements, including assumptions, opinions and views of the Company or cited from third party sources, contained in this Presentation are solely opinions and forecasts which are uncertain and subject to risks. A multitude of factors can cause actual events to differ significantly from any anticipated development. None of the Company or any other person guarantees that the assumptions underlying such forward-looking statements are free from errors nor do they accept any responsibility for the future accuracy of the opinions expressed in this Presentation or the actual occurrence of the forecasted developments.

No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, none of the Company or any other person or any of its parent or subsidiary undertakings or any of such person’s officers or employees accepts any liability whatsoever arising directly or indirectly from the use of this document.

By reviewing this Presentation you acknowledge that you will be solely responsible for your own assessment of the Company, the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company’s business.

This publication constitutes neither an offer to sell nor an invitation to buy securities.

This Presentation speaks as of 09-May-19. Nothing shall under any circumstances, create any implication that there has been no change in the affairs of the Company since such date.

This presentation is not for publication or distribution, directly or indirectly, in or into the United States of America. This presentation is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States. No offer or sale of transferable securities is being, or will be, made to the public outside Germany and Luxembourg. Offers in Germany and Luxembourg will be made exclusively by means of and on the basis of a prospectus that will be published and will be available free of charge inter alia at the Company.