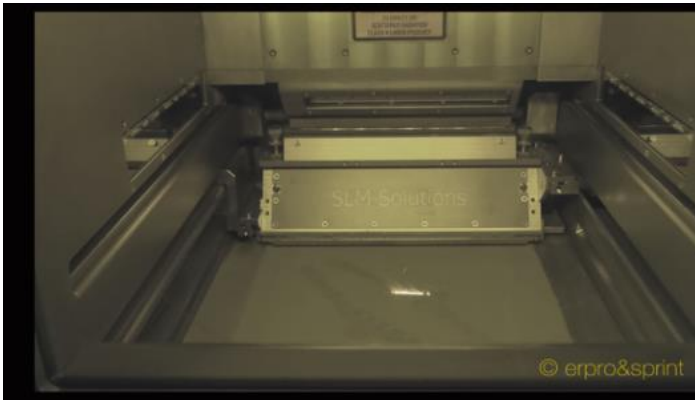


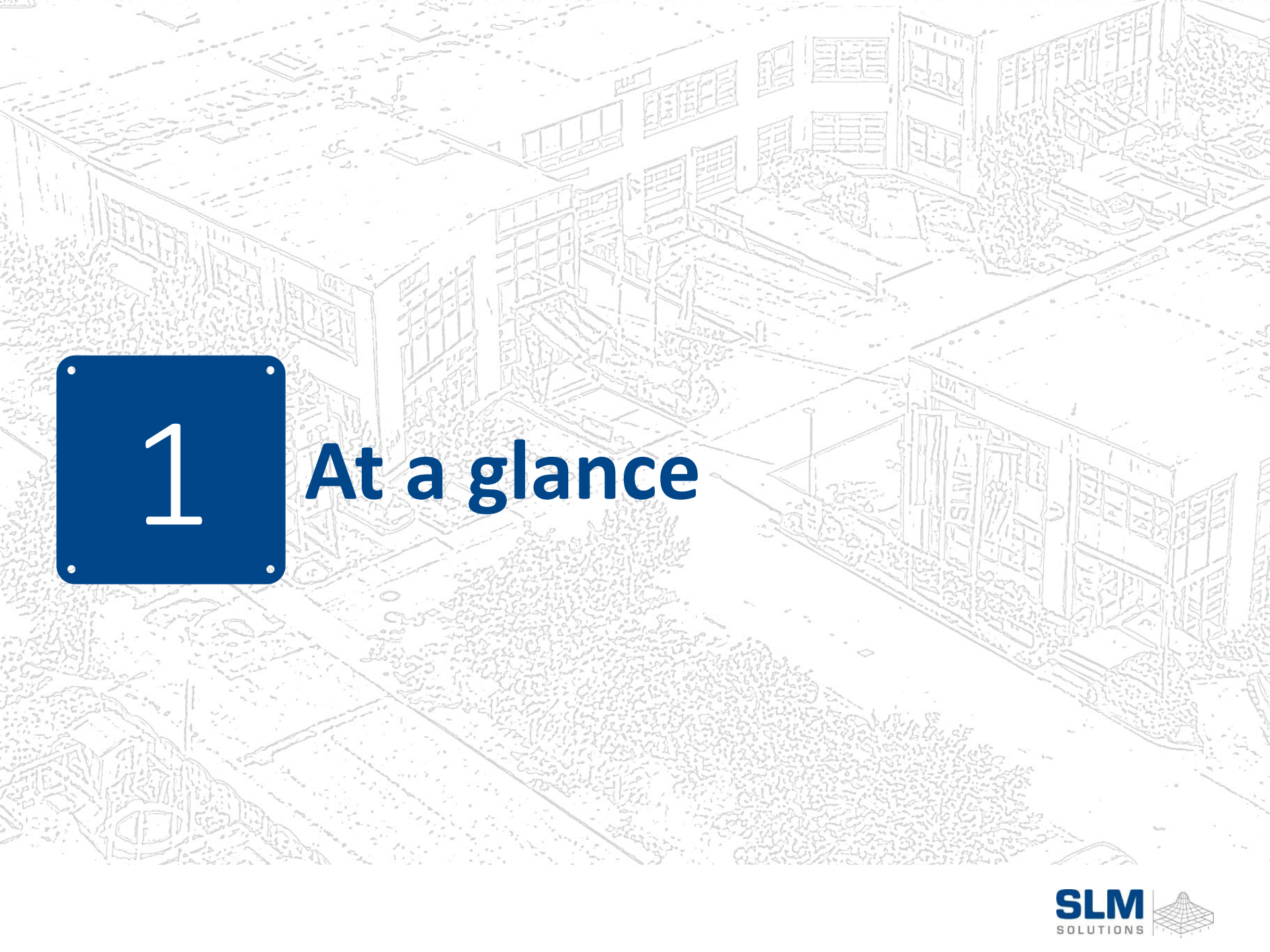
**H1 2016
Presentation**

○ SLM Solutions Group at the Rio 2016 Olympic Games

- ✓ French cyclists aiming for gold with handlebars printed on SLM 280^{HL} machine by erpro & sprint
- ✓ 3D-printed handlebars support the performance optimization by reducing the bike's weight



Source: <http://www.erpro.fr/+ERPRO-SPRINT-fait-son-entree-aux-?lang=fr> and <https://www.youtube.com/watch?v=3IOIHwSrHEU>



1

At a glance

○ Overview H1/2016

- ✓ H1/2016 **revenue growth** of 85.0 % to TEUR 33,516 (H1/2015: TEUR 18,121)
- ✓ **New order unit intake** rises to 56 machines (H1/2015: 40), with slight year-on-year growth in value terms to TEUR 29,956 (H1/2015: TEUR 28,104)
- ✓ **Adjusted EBITDA** of TEUR -982 in H1/2016, down compared with the previous year (H1/2015: TEUR -440), due to sale of used machines at a discount
- ✓ Further steps initiated in strategically **important partnerships** concerning powder business and design software

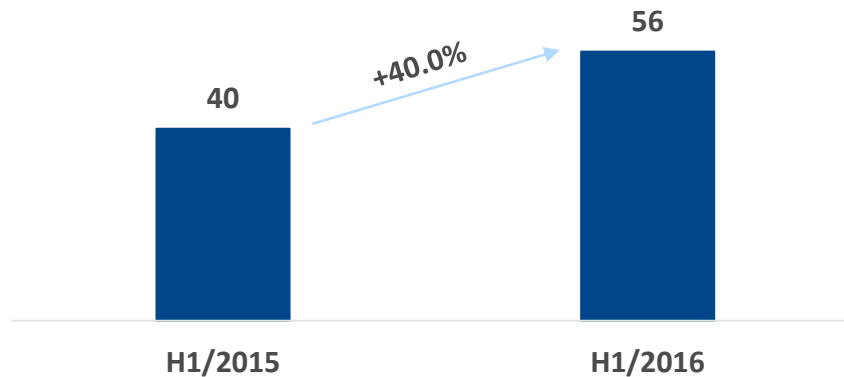


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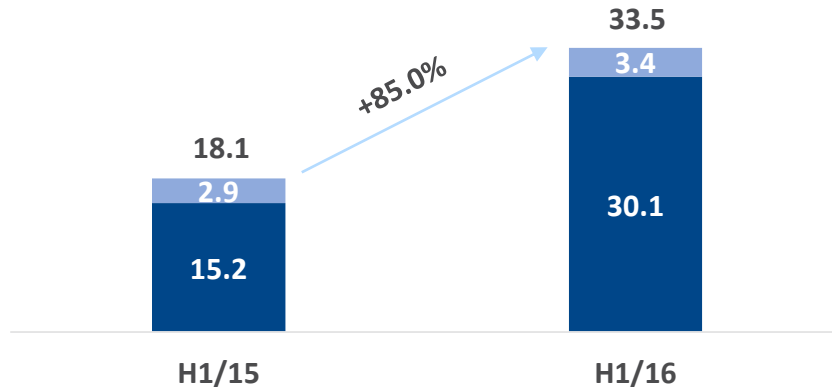
Financial Highlights

○ SLM continues growth story in H1/2016

Order intake (number)



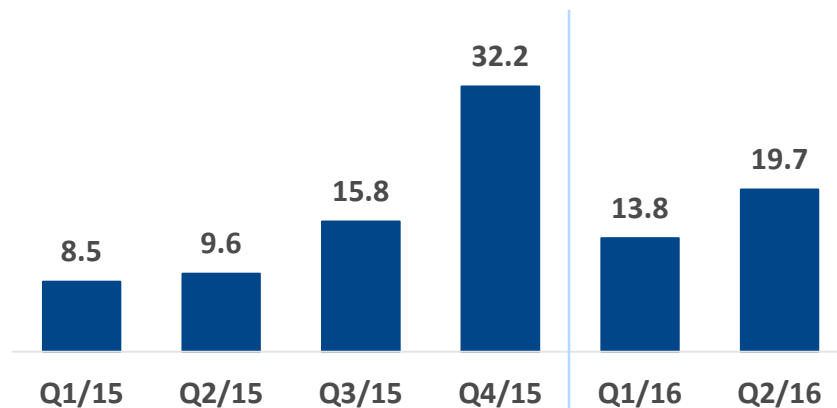
Consolidated revenue (by segments; EUR mn)



- SLM Solutions received orders for 56 machines, compared with 40 machines in the prior-year period: **growth of 40.0 %**
- **Two thirds of machines (38) ordered by new customers**, therefore relatively high share of 32 % SLM 125^{HL} machines among the 56 orders (H1/2015: 18 %)
- Order intake in H1/2016 includes second-hand machines previously used as demo machines
- **10.2 % of revenues were generated by after sales** (included service revenue, replacement parts sales and merchandise sales)

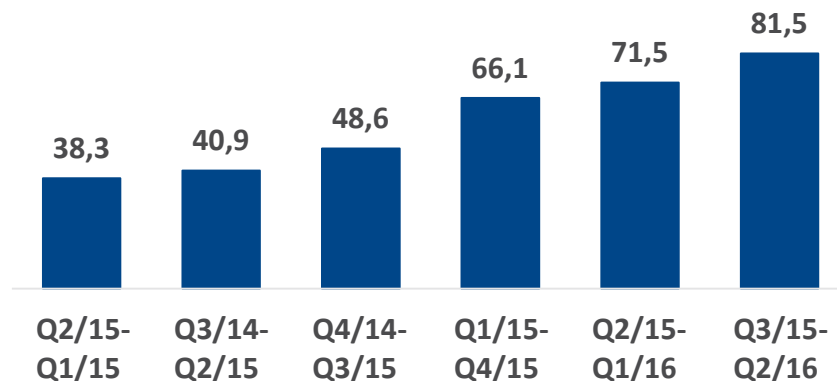
○ Growth with a dependency on seasonality

Revenue development (EUR mn)



- Q2 2016 revenue up 104.5 % year-on-year (Q2/2015: TEUR 9,645)

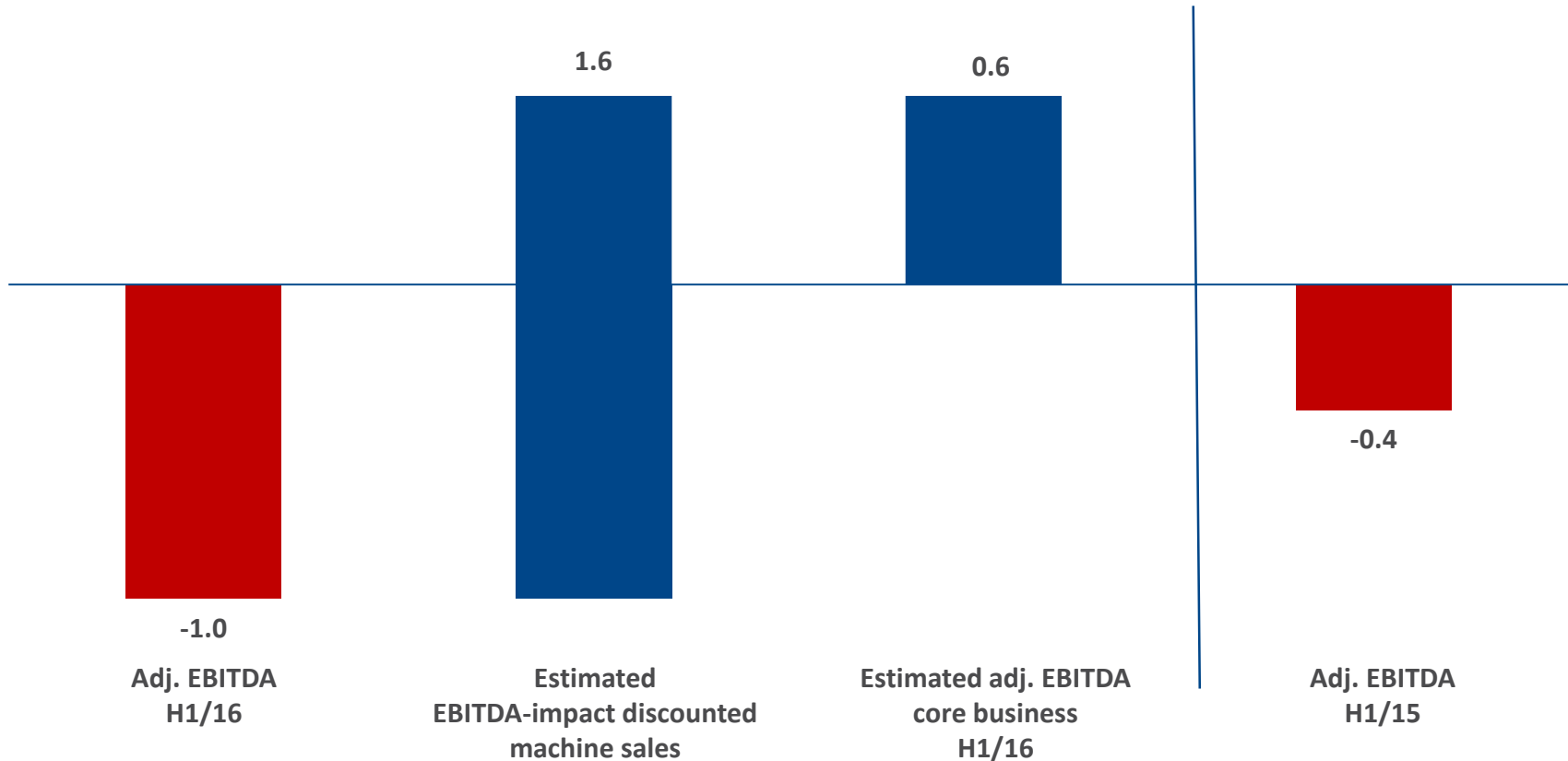
Revenue of the last twelve months (EUR mn)



- Rolling observation of a full year period more meaningful: cumulative sales revenues for twelve months as of the 30 June 2016 (LTM) reporting date amount to TEUR 81,532, with **revenues of the last twelve months continuously increasing**

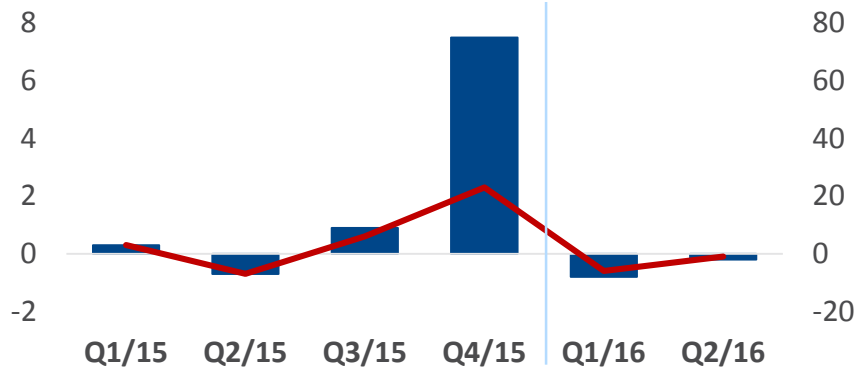
Well developing core business (excluding discounts)

Estimated adjusted EBITDA core business H1/2016 (EUR mn)



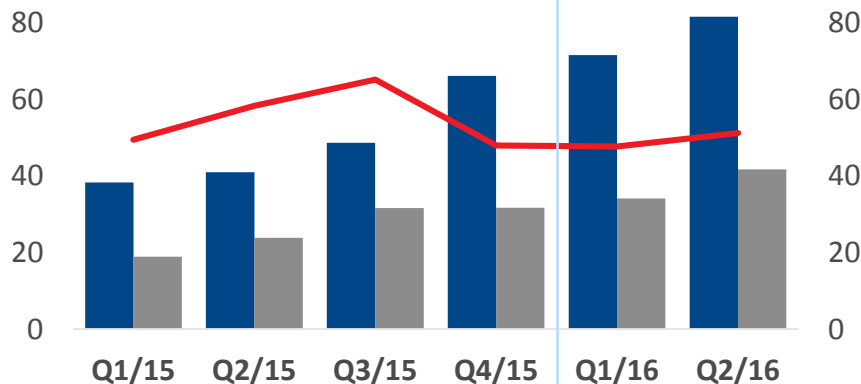
○ Historic adjusted EBITDA and Working Capital

Adjusted EBITDA (EUR mn / %)



- Adjusted EBITDA margin (LTM) at 9.2%
- Adjusted EBITDA H1/2016 significantly influenced by sale of used machines at a discount

Working Capital (EUR mn / % of LTM revenue)



- Working Capital as of June 30, 2016 of TEUR 41,704, up 31.8 % from December 31, 2015 (TEUR 31,651) with a **decrease in receivables and an increase in inventory**

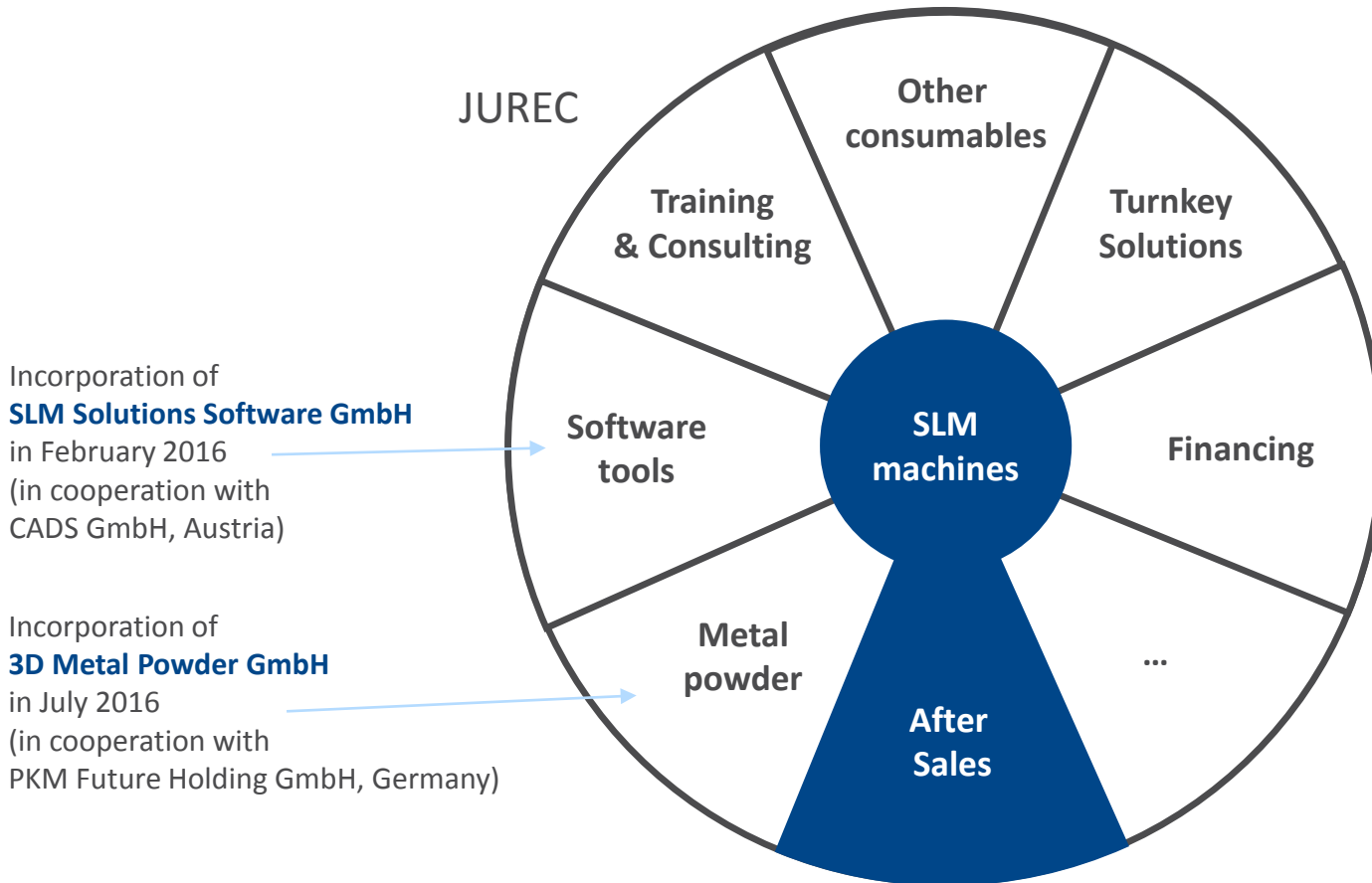


3

Strategic Outlook

Integrated solution provider for metal-based additive design and manufacturing

“Key to growth”

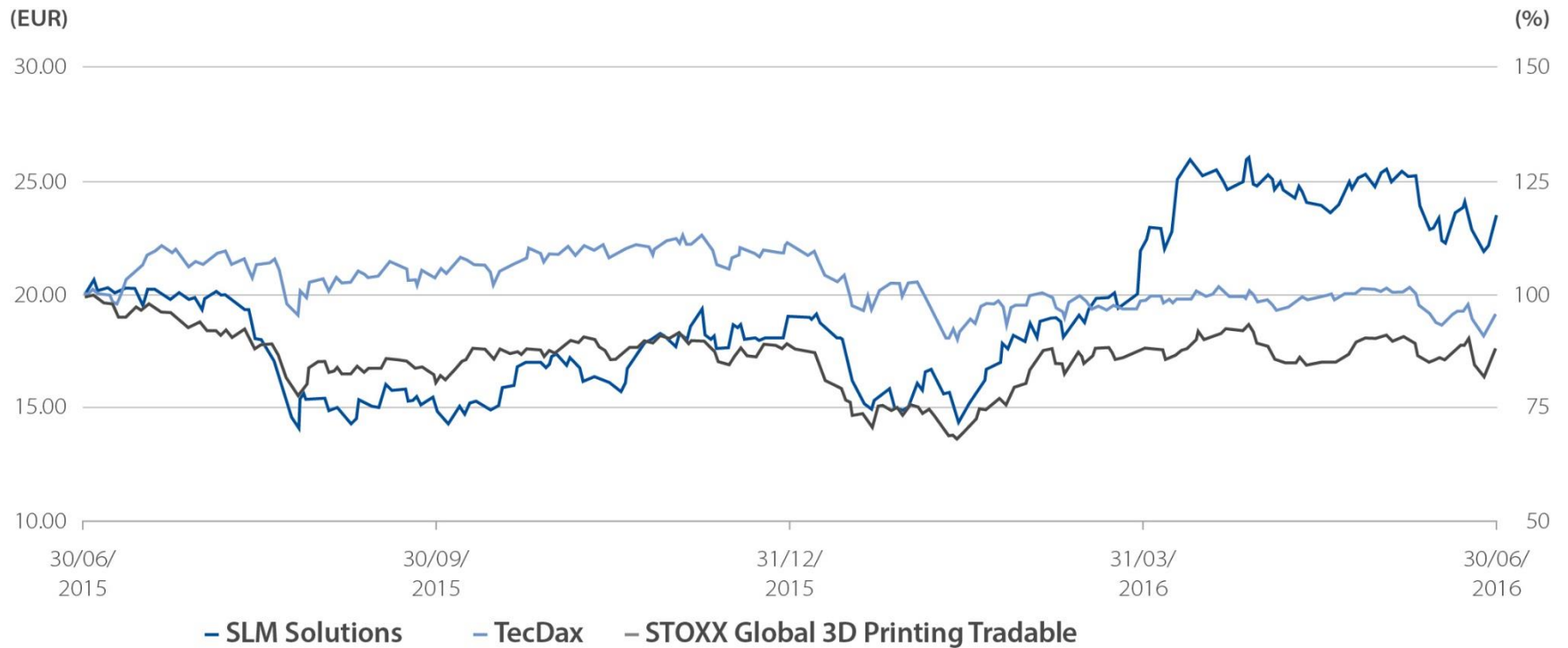


○ Guidance reiterated – further growth expected for 2016

- Revenues expected in a range of TEUR 85,000 to 90,000, highly depending on Q4
- Product mix will include more production-oriented machines, but also more SLM 125^{HL} machines for new customers
- Adjusted EBITDA margin expected to improve
- Cost ratios depend highly on revenues achieved – economies of scale

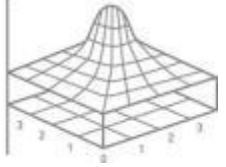


○ Our share – included in TecDAX since March 21, 2016



	SLM Solutions	Arcam AB	3D Printing Stocks (avg.)
P/E (TTM)	418.53	156.85	287.69
EV/EBITDA (TTM)	53.62	58.53	59.05
Market Cap. (EUR million, 30.6.16)	421.47	473.49	554.91

Source: Thomson Reuters



Q&A



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