Company Profile voxeljet

SAFE HARBOR SUMMARY

This presentation contains forward-looking statements concerning voxeljet AG’s business, operations and financial performance and condition as well as our plans, objectives and expectations for our business operations and financial performance and condition. Any statements that are not of historical facts may be deemed to be forward-looking statements. You can identify these forward-looking statements by words such as “believes,” “estimates,” “anticipates,” “projects,” “expects,” “plans,” “intends,” “may,” “could,” “might,” “will,” “should,” “aims,” or other similar expressions that convey uncertainty of future events or outcomes. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially from the projections and estimates contained herein and include, but are not limited to statements relating to: the current trend and inflection point of the market or industry; success and effects of our integrated business model; market demand or market acceptance of our products or services; ability to turn Services customers into Systems customers; expected growth of the 3D printing market; ability to meet growing demand; introduction of VJET XIOB; continued innovation by voxeljet AG; new applications and markets to be supported by voxeljet AG; expected market sizes; actual and successful performance relating to VJET X printers; and voxeljet AG’s ability to deliver a fully automated 3D printing solution for mass production. Factors that could cause actual results to differ materially from these forward-looking statements include, among others: the risks inherent in the company's industry; performance of and customer demand at the service centers; decisions and activities of the Company's management affecting margins, investment, capital spend; the Company’s use of capital and strategy; the Company’s ability to provide products and services satisfactory to its customers; development and achievements by competitors; economic and market conditions; the Company’s ability to maintain sufficient internal controls over financial reporting; the impact of issuances of additional ADSs; and risks associated with conducting a global business, including application of foreign laws to contract and other disputes, environmental laws, enforcement and uncertain political and economic environments. These risks and other factors are discussed in more detail in the Company’s public filings with the Securities and Exchange Commission. Statements made herein are as of the date hereof and should not be relied upon as of any subsequent date. The Company’s past performance is not necessarily indicative of its future performance. The Company disclaims any obligation to update any forward-looking statements.

DISCLAIMERS

Guidance

Any estimates, forecasts or projections set forth in this presentation have been prepared by voxeljet AG management in good faith on a basis believed to be reasonable. Such estimates, forecasts and projections involve significant elements of subjective judgment and analysis as well as risks (many of which are beyond management’s control). As such, no representation can be made as to the attainability of management’s forecasts and projections. Readers are cautioned that such estimates, forecasts or projections have not been audited and have not been prepared in conformance with International Financial Reporting Standards.

Market and Industry Data

This presentation includes industry and market data, forecasts and information that was prepared based, in part, upon data, forecasts and information obtained from industry publications and surveys and other independent sources available to voxeljet AG. Some data also are based on voxeljet AG’s good faith estimates, which are derived from management’s knowledge of the industry and from independent sources. These third party publications and surveys generally state that the information included therein has been obtained from sources believed to be reliable, but that the publications and surveys can give no assurance as to the accuracy or completeness of such information. voxeljet AG has not independently verified any of the data from third-party sources nor has it ascertained the underlying economic assumptions on which such data are based.
Company Profile voxeljet

Company Overview

- >35% Gross profit margin
- >20% Growth p.a. 10-18
- >20 Years in business
- >300 Employees
- Public traded company
- 5 Locations worldwide
- Industrial 3D-Printing: more than 400 patents and patent applications
- Binder-jetting technology for highest scalability in additive manufacturing

Investment Highlights

- Highly scalable binder-jetting technology
- Unique printhead technology allows highest volumetric output rate in the 3D printing industry (>400 patents and patent applications)
- Industry leading provider of technology for serial production
- Minimize risks through the interaction of the two business segments 3D printer sales and on-demand printing
- Strong customer relationships and insights into customer’s production processes through the two complementary business segments
- Leverage recent investments in additional capacity to meet growing demand, especially from China
- Continued shift from solutions built for prototyping to solutions built for serial production
- Development of High-Speed Sintering printing process
- Founder CEO and key inventor of binder-jetting technology with more than 20 years of experience in the 3D printing equipment market and holder of more than 50 patents in the field of 3D printing
Company Profile voxeljet

voxeljet is a leading provider of high-speed, large-format 3D printers and on-demand printing services to industrial and commercial customers.

- Offers very high volumetric output rate due to the combination of large build boxes and print speeds.
- voxeljet serves customers within the automotive, aerospace, film & entertainment, art & architecture, engineering and consumer product end markets.
- Business operation is divided into two segments: Systems and Services
  - Systems segment: sale, production and development of 3D printers
  - Services segment: on-demand 3D printing
- Unique printhead technology allows voxeljet to lead the race of 3D printing scalability: the company recently developed a new 3D printer, VJET X, which achieves a layering speed of less than 5 seconds and is 10x faster than previous models; the first customer is a premium German car maker.

Market Leading Binder-Jetting Technology

1. Transfer of CAD data
2. Application of particulate material
3. Selective jetting of binder or ink
4. Lifting of the process platform
5. Steps 2-4 repeated
6. Removal of unbound material
7. Finished part

Materials

- Ceramic: Al2O3, SiC, etc.
- Sand: Quarz, Cerabeads, etc.
- Plastic: PMMA
- High Speed Sintering: TPU, PP, PA12, etc.

Binder-jetting can be superior to other additive manufacturing processes such as laser-sintering, especially when it comes to scalability. Decisive for scalability is know-how in the field of printhead technology. voxeljet is a pioneer in the field of printhead technology and is driving binder-jetting technologies for more than twenty years.
Company Profile voxeljet

Integrated Business Model

Services
- Risk balancing
  - Capture business either as 3D-Printer sale or on-demand printing contract
  - Balance long with short sales cycles
- Operations
  - Long track record of executing large-scale projects
  - High cost competitiveness and efficiency
- Services revenue 2018: 16m USD

Synergies
- Customer
  - Early awareness of new projects
  - Strong customer relationships
- Innovation
  - Improvement of applications and solutions
  - Insights into customer processes

Systems
- Systems revenue 2018: 14m USD
- Volume contracts
- Strong competitive position
- Optimized CAPEX and OPEX for own assets
- Low barriers to entry
- Multi-System Sales
- After Sales Activities
- Direct Parts Technology
- Indirect Metals Technology via Hybrid AM

Diversified Blue-Chip Customer Base

Premium Automotive OEMs
- BMW
- PORSCHE

Other Automotive OEMs
- VOLKSWAGEN
- FORD
- HYUNDAI
- MAN
- DAIMLER

Other Leading Companies

Applications

Automotive, Aerospace, General Engineering
Mechanical Engineering & Design
Art & Architecture
Company Profile voxeljet

Substantial Addressable Market for Additive Manufacturing

Manufacturing sector offers great potential for 3D printing

3D Printing market expected to continue strong growth

Industrial Uses
Significant Runway for Further Adoption

<table>
<thead>
<tr>
<th>Group 1: early stage maturity</th>
<th>Group 2: advanced maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Experimenting with Technology</td>
<td>28.9%</td>
</tr>
<tr>
<td>Prototyping Only</td>
<td>24.8%</td>
</tr>
<tr>
<td>Prototyping &amp; Production</td>
<td>9.6%</td>
</tr>
<tr>
<td>Cannot be made traditionally</td>
<td>2.6%</td>
</tr>
<tr>
<td>Production of Final Products</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

voxeljet's New Technology for Direct Parts from High Speed Sintering Substantially Increases TAM

Directly Functional Parts from New Technology High Speed Sintering

Global PP Market (US$ Bn)

CAGR: -0.94%
CAGR: +5.6%
99.17

Global TPU Market (US$ Bn)

CAGR: +5%
CAGR: +6.7%

Long-term Relationship with Global Industry Leaders

<table>
<thead>
<tr>
<th>Company</th>
<th>Length of Business Relationship (Years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>BMW</td>
<td>17</td>
</tr>
<tr>
<td>DAIMLER</td>
<td>17</td>
</tr>
<tr>
<td>VOLKSWAGEN</td>
<td>15</td>
</tr>
<tr>
<td>HONDA</td>
<td>13</td>
</tr>
<tr>
<td>MAN</td>
<td>10</td>
</tr>
<tr>
<td>FORD</td>
<td>7</td>
</tr>
<tr>
<td>HYUNDAI</td>
<td>5</td>
</tr>
<tr>
<td>RICOH</td>
<td>2</td>
</tr>
</tbody>
</table>

Top Applications based on FY18 Revenue

5% Apparel & Design
4% Others
12% Aerospace
22% Engineering
49% Automotive or related
8% Pump Manufacturing
voxeljet has proven that it is possible to perform High Speed Sintering (HSS) with polypropylene (PP) and thermoplastic polyurethane (TPU) on larger platforms.

This expands the scope of HSS to new end markets such as automotive interior and exterior components, sporting goods and consumer products.

- PP can be used in almost all plastics end-use markets; Exp. market size in 2022: 99.17bn USD
- TPU can be used in ultra-flexible products; Exp. market size in 2022: 2.84bn USD

→ A large HSS printer (sample drawing below) for series production is currently under development and a first prototype is expected to be presented in November 2019 at the Formnext show in Frankfurt.

Integrated into conventional casting lines, VJET X printers are believed to be the most powerful additive manufacturing technology for the cost-efficient **series-production** of sand cores for the casting of complex metal components. These metal components have new features as the geometries are more complex. Applied to car production for example, engine components produced with this technology can help to reduce vehicle CO₂ emissions substantially (better temperature management & weight saving).

VJET X printers are **10x faster** than previous models, which results in a layering speed of less than 5 seconds. An inorganic binder system for **zero emissions** during core printing, storage and when using the sand cores in the casting process. Integrated into fully automated handling systems for pre- and postprocesses like loading and unloading of the 3D printers.

→ First commercialization with premium German car maker