February 28, 2022

Fourth Quarter and Full Year

2021 Financial Results



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3D SYSTEMS

Welcome and Participants

Dr. Jeffrey Graves
President and Chief Executive Officer

Jagtar Narula
Executive VP and Chief Financial Officer

Andrew Johnson
Executive VP and Chief Legal Officer

John Nypaver, Jr.
VP, Treasurer and Investor Relations



To participate via phone, please dial:

1-201-689-8345

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Forward Looking Statements

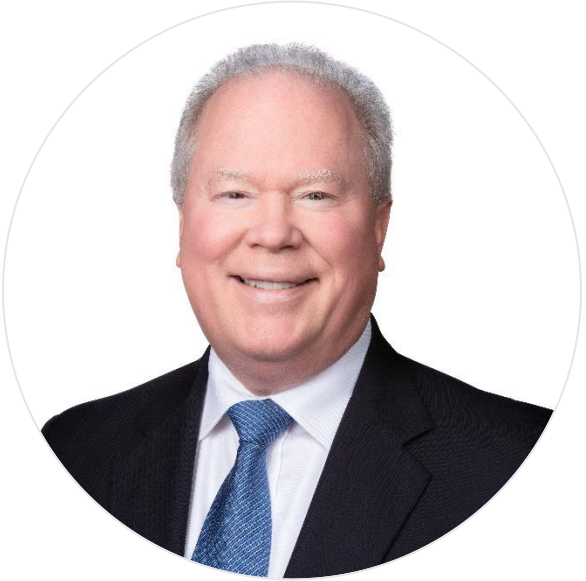
Certain statements made in this release that are not statements of historical or current facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company to be materially different from historical results or from any future results or projections expressed or implied by such forward-looking statements. In many cases, forward looking statements can be identified by terms such as “believes,” “belief,” “expects,” “may,” “will,” “estimates,” “intends,” “anticipates” or “plans” or the negative of these terms or other comparable terminology. Forward-looking statements are based upon management’s beliefs, assumptions and current expectations and may include comments as to the company’s beliefs and expectations as to future events and trends affecting its business and are necessarily subject to uncertainties, many of which are outside the control of the company. The factors described under the headings “Forward-Looking Statements” and “Risk Factors” in the company’s periodic filings with the Securities and Exchange Commission, as well as other factors, could cause actual results to differ materially from those reflected or predicted in forward-looking statements. Although management believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements are not, and should not be relied upon as a guarantee of future performance or results, nor will they necessarily prove to be accurate indications of the times at which such performance or results will be achieved. The forward-looking statements included are made only as the date of the statement. 3D Systems undertakes no obligation to update or revise any forward-looking statements made by management or on its behalf, whether as a result of future developments, subsequent events or circumstances or otherwise, except as required by law.

Further, we encourage you to review “Risk Factors” in Part 1 of our Annual Report on Form 10-K and Part II of our Quarterly Reports on Form 10-Q filed with the SEC as well as other information about us in our filings with the SEC. These are available at www.SEC.gov.

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Dr. Jeffrey Graves

President & Chief Executive Officer



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2021 Highlights

- **Financial performance outperformed 2020 and pre-pandemic 2019** in adjusted EBITDA, operating profit, earnings per share, revenue adjusted for divestitures and cash from operations
- **Completed the divestment of non-core assets**, resulting in over $400 million in proceeds and **completed convertible bond offering**, raising $460 million of addition funds
- **Added key talent** with new CTO for Advanced Manufacturing and a new Chief Scientist, as well as many new engineers and other professionals
- **Invested organically**, releasing the new SLS 380, the DMP Flex 200, and the dual-laser DMP350 Dual, as well as introducing a company-best number of new materials
- **Strategically invested** a portion of the proceeds to acquire critical software assets via the Oqton and Additive Works acquisitions, and to acquire leading regenerative medicine businesses in Volumetric and Allevi
- **Positioned for additional growth initiatives** by ending the year with nearly $800 million in cash

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3D Systems – High Performing, Additive Focused

- Full-service provider, combining hardware, materials, software, and applications expertise to deliver additive manufacturing (AM) solutions to customers
- Broad portfolio of AM hardware technologies spanning polymers, metals, and bioprinters
- Materials that address a number of needs such as precision finish characteristics, flame retardancy, and tough environmental challenges
- Global footprint that includes customer innovation centers, application engineers, AM facilities, and service teams
- Scale and financial profile positions us as preferred partner to companies making significant, long-term investments in AM

$616M
2021 FY Revenue

32% / 17%
YoY Revenue Growth vs 2020 and 2019[1]

Hundreds
of customers with fleets of 3D System printers

700K+
Parts Manufactured Daily

1,800+
Employees supporting customers in 68 countries

130+
Materials Across Wide-Range of Hardware Options

[1]*Figures exclude revenue from divested units in all periods*

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Investing for Growth

Introducing Extrusion Technology to the 3D Systems Lineup

TITAN ROBOTICS® LTD.



- Market **leader** in pellet-based polymer extrusion 3D printing technology
- The **only** manufacturer **offering hybrid tool head configurations** providing the flexibility to choose the best format to meet the customers' application need
- Addresses critical customer applications requiring **large build volumes, superior performance**, and improved productivity at **significantly lower cost**
- Wide choice of material options ensures the ideal material for unique applications while realizing **potential cost savings of up to 75%**
- Serving the **Industrial** market segment

KUMOVIS



- Used in orthopedic applications in healthcare **utilizing PEEK material** which has properties that lend it to many medical applications, including many implant applications
- The technology will drive growth in our existing product lines of **craniomaxillofacial and spinal cages**, while developing the market in **bone plates for trauma**
- **Expands** our Virtual Surgical Planning (VSP) portfolio to include PEEK implant manufacturing
- Opportunity to grow the trauma **point-of-care market** segment
- Serving the **Healthcare** market segment

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Looking Ahead to 2022

- Maintain **the most complete portfolio of AM solutions** in the industry
- Expect to **refresh our entire lineup of hardware technologies** over the next 18 months while continuing to release **new materials** and making substantive and identifiable progress in our **regenerative medicine strategy**
- **Remain nimble, execute growth initiatives,** introduce new products and enhancements on a continuous basis
- Drive year-over-year **double-digit organic growth**
- Utilize **strong capital structure** that includes nearly $800 million of cash and positive cash flow to fund growth and expand organic opportunities

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Jagtar Narula

Executive VP & Chief Financial Officer



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Q4 and Full Year Summary

	Fourth Quarter		Year Ended	
	2021	2020	2021	2020
REVENUE	$150.9	$172.7	$615.6	$557.2
OPERATING LOSS	($3.8)	$0.7	($33.1)	($119.0)
NET INCOME (LOSS)	($6.2)	($19.8)	$322.1	($149.6)
INCOME (LOSS) PER SHARE - BASIC	($0.05)	($0.16)	$2.62	($1.27)
INCOME (LOSS) PER SHARE - DILUTED	($0.05)	($0.16)	$2.55	($1.27)
NON-GAAP OPERATING INCOME	$12.3	$16.1	$49.8	$0.3
NON-GAAP NET INCOME (LOSS)	$11.5	$10.6	$56.6	($13.1)
NON-GAAP NET INCOME (LOSS) PER SHARE - BASIC	$0.09	$0.09	$0.46	($0.11)
NON-GAAP NET INCOME (LOSS) PER SHARE - DILUTED	$0.09	$0.09	$0.45	($0.11)
ADJUSTED EBITDA	$17.9	$22.9	$74.1	$28.7

HIGHLIGHTS

Q4 Revenue increased 13.1% vs. Q4:20, 10.4% vs. Q3:21, and 21.9% vs. Q4:19, adjusted for divestitures

Fifth consecutive quarter of profitability (on a non-GAAP basis)

FY adjusted EBITDA more than doubled from 2020

* See Appendix for reconciliation of GAAP and non-GAAP operating loss, net loss and net loss per share.

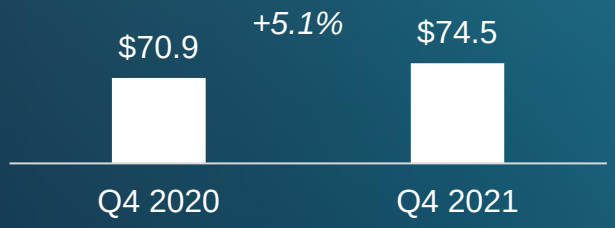
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Revenue by Market

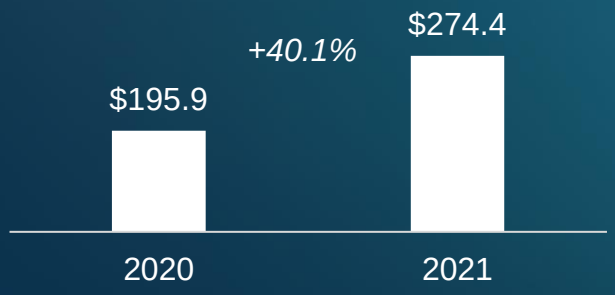
(Adjusted for Divestitures)

$ in millions

Healthcare Revenue
Q4 YoY

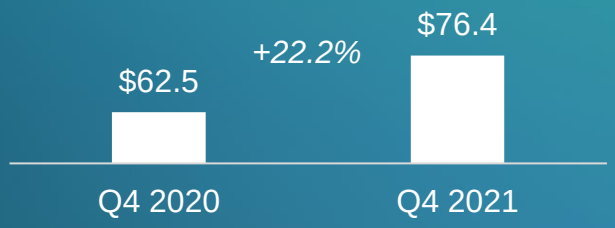


FY YoY

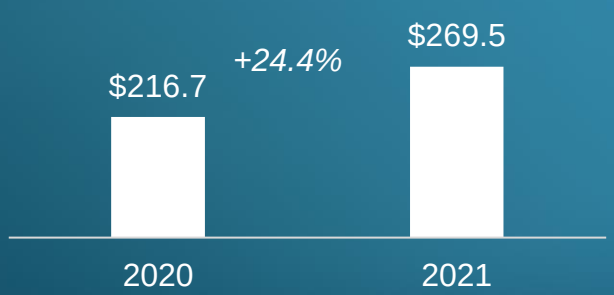


Broad based growth including dental, personalized healthcare, point-of-care

Industrial Revenue
Q4 YoY



FY YoY

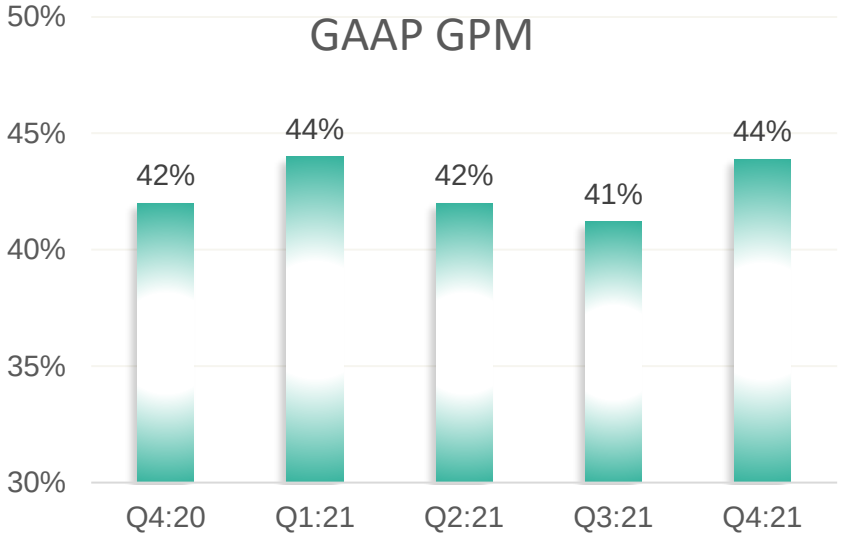


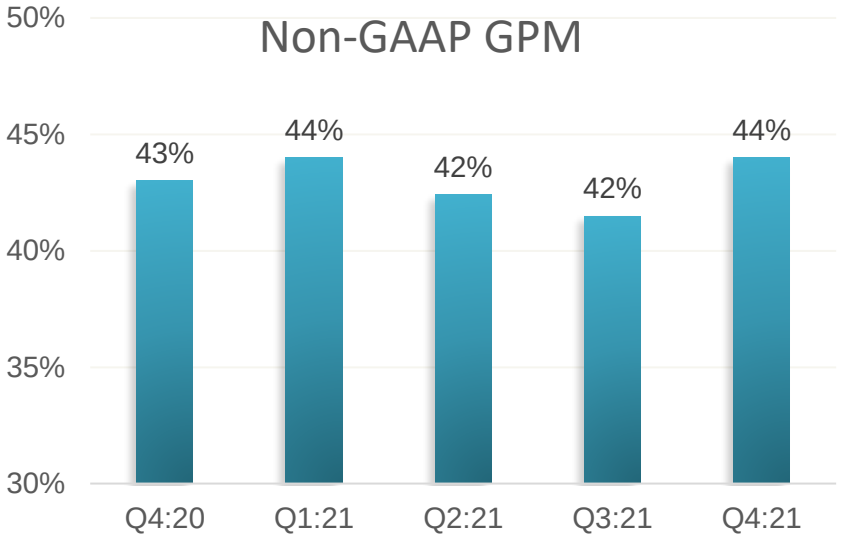
Fourth consecutive quarter of year-over-year growth

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Gross Profit Margin

- Full-year non-GAAP gross margin was 43.0%
- Gross margin increased due better absorption of supply chain overhead due to higher revenue and less inventory obsolescence



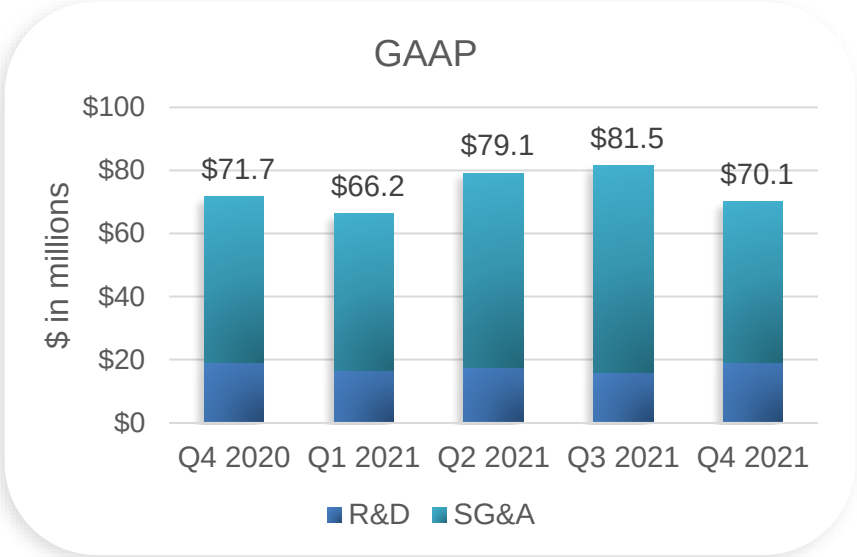


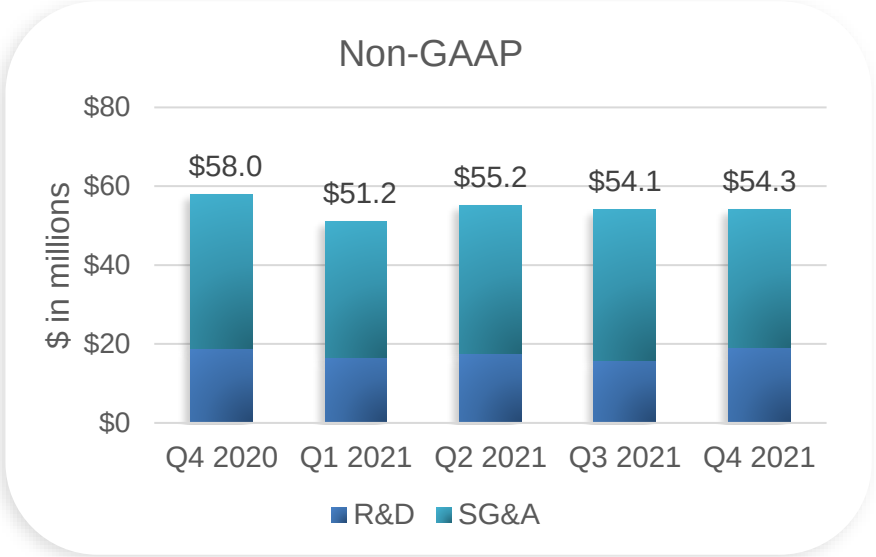
See appendix for a reconciliation of non-GAAP gross profit.

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Operating Expenses

Fourth Quarter Non-GAAP operating expenses decreased 6.4% compared to the prior year due to lower SG&A expenses as a result of restructuring efforts and divestitures



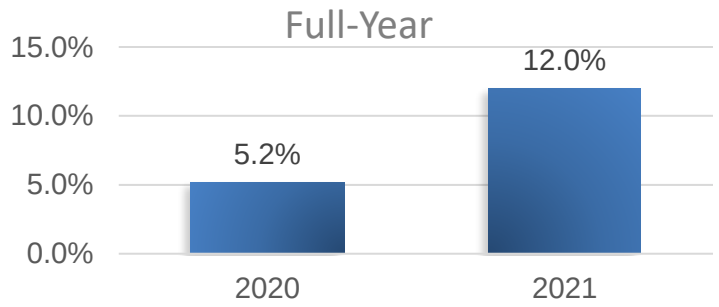


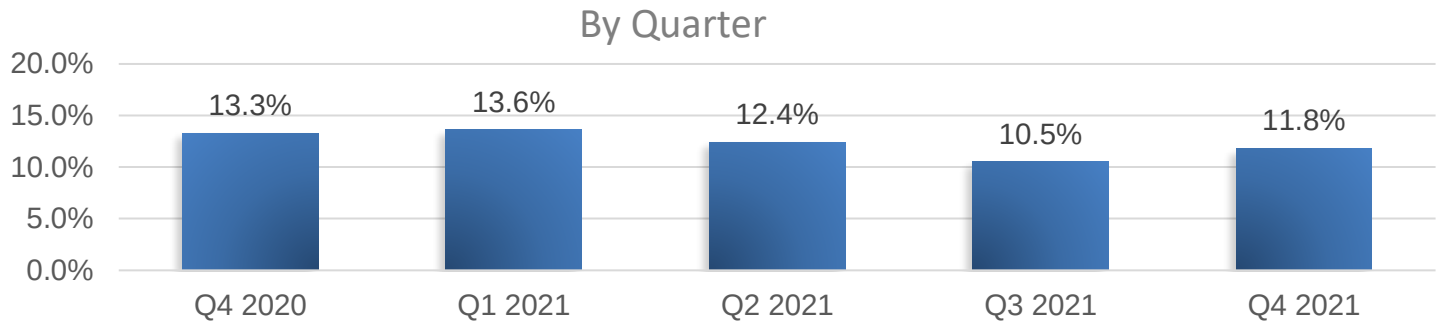
See appendix for a reconciliation of non-GAAP operating expenses.

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Adjusted EBITDA Margin

Defined as non-GAAP Operating Income plus Depreciation divided by Revenue





See appendix for a reconciliation of Non-GAAP Operating Income and Adjusted EBITDA.

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Strong Balance Sheet and Cash Generation

- Generated $48.1 million of cash from operations during 2021
- $789.7 million of cash and cash equivalents to support inorganic growth opportunities
- Net cash position (cash less debt) of $329.7 million allows room for significant investment while maintaining a stable capital structure
- Putting cash to work with acquisition of Titan Robotics and Kumovis; expected to be accretive to earnings in 2023

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2022 Outlook

Revenue between
$570 million and $630 million

Increasing additive manufacturing opportunity driving demand

Non-GAAP Gross Margins between
40% and 44%

Focus on growing high-margin recurring revenue streams and operational execution

Non-GAAP Operating Expenses between
$225 million and $250 million

Investing in talent, hardware, materials, and software platforms to expand market leadership

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INVESTOR DAY
May 16, 2022
Detroit, Michigan

Prior to Rapid +TCT Trade Show
Invitations coming soon

Contact John Nypaver – Investor Relations
investor.relations@3dsystems.com

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Q&A Session

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Thank You

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Appendix

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Presentation of Information

3D Systems reports its financial results in accordance with GAAP. Management also reviews and reports certain non-GAAP measures, including: non-GAAP revenue, non-GAAP Gross profit, non-GAAP Gross profit margin, non-GAAP Operating expenses, non-GAAP Operating (loss)/income, non-GAAP Interest and other income/(expense), net, non-GAAP Net income (loss), non-GAAP Basic and Diluted Income (Loss) per Share, adjusted EBITDA and adjusted EBITDA Margin. These non-GAAP measures exclude certain special items that management does not view as part of 3D Systems' underlying results as they may be highly variable, may be unusual or infrequent, are difficult to predict and can distort underlying business trends and results. Management believes that the non-GAAP measures provide useful additional insight into underlying business trends and results and provide a more meaningful comparison of period-over-period results. Additionally, management uses the non-GAAP measures for planning, forecasting and evaluating business and financial performance, including allocating resources and evaluating results relative to employee compensation targets. 3D Systems' non-GAAP measures are not calculated in accordance with or as required by GAAP and may not be calculated the same as similarly titled measures used by other companies. These non-GAAP measures should thus be considered as supplemental in nature and not considered in isolation or as a substitute for the related financial information prepared in accordance with GAAP.

To calculate the non-GAAP measures, 3D Systems excludes the impact of the following items:

- amortization of intangible assets, a non-cash expense, as 3D Systems' intangible assets were primarily acquired in connection with business combinations;
- costs incurred in connection with acquisitions and divestitures, such as legal, consulting and advisory fees;
- stock-based compensation expenses, a non-cash expense;
- restructuring charges (cost optimization plans), impairment charges, including goodwill, divestiture gains or losses, and severance charges pertaining to senior level employees;
- certain compensation expense related to the 2021 Volumetric acquisition; and
- revenue from divestitures included in current and comparable periods necessary to calculate revenue growth excluding the impact of divestitures

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Presentation of Information (continued)

Amortization of intangibles, acquisition and divestiture related costs are excluded from non-GAAP measures as the timing and magnitude of business combination transactions are not predictable, can vary significantly from period to period and the purchase price allocated to amortizable intangible assets and the related amortization period are unique to each acquisition. Amortization of intangible assets will recur in future periods until such intangible assets have been fully amortized. While intangible assets contribute to the Company's revenue generation, the amortization of intangible assets does not directly relate to the sale of the Company's products or services. Additionally, intangible asset amortization expense typically fluctuates based on the size and timing of the Company's acquisition activity. Accordingly, the Company believes excluding the amortization of intangible assets enhances the Company's and investors' ability to compare the Company's past financial performance with its current performance and to analyze underlying business performance and trends. Although stock-based compensation is a key incentive offered to certain of our employees, we continue to evaluate our business performance excluding stock-based compensation; therefore, it is excluded from non-GAAP measures. Stock-based compensation expenses will recur in future periods. Restructuring charges (cost optimization plans), impairment charges, including goodwill, divestiture gains or losses, and severance charges pertaining to senior level employees, are excluded from non-GAAP measures as the frequency and magnitude of these activities may vary widely from period to period. Additionally, impairment charges, including goodwill, are non-cash. Furthermore, 3D Systems excludes contingent consideration recorded as compensation expense related to the 2021 Volumetric acquisition from non-GAAP measures as management evaluates financial performance excluding this expense, which is viewed by management as similar to acquisition consideration. The matters discussed above are tax effected, as applicable, in calculating non-GAAP net income and basic and diluted earnings per share.

Adjusted EBITDA, defined as net income, plus income tax (provision)/benefit, interest and other income/(expense), net, stock-based compensation expense, amortization of intangibles, depreciation expense and other non-recurring and/or non-cash items all as described above, is used by management to evaluate performance and helps measure financial performance period-over-period. A reconciliation of GAAP to non-GAAP financial measures is provided in the accompanying schedules.

3D Systems does not provide forward-looking guidance for certain measures on a GAAP basis. The company is unable to provide a quantitative reconciliation of forward-looking non-GAAP gross margins and non-GAAP operating expenses to the most directly comparable forward-looking GAAP measures without unreasonable effort because certain items, including legal, acquisition expenses, stock-compensation expense, intangible amortization expense, restructuring expenses, and goodwill impairment, are difficult to predict and estimate. These items are inherently uncertain and depend on various factors, many of which are beyond the company's control, and as such, any associated estimate and its impact on GAAP performance could vary materially.

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Non-GAAP Reconciliation – Quarter Ended Dec 31, 2021

(Unaudited)

(in millions)	Quarter Ended December 31,[1] 2021 GAAP	Amortization, stock-based compensation & other	Legal, acquisition and divestiture - related[2]	Cost optimization plan	Product end of life adjustment	2021 Non-GAAP
Revenue	$ 150.9	$ —	$ —	$ —	$ —	$ 150.9
Gross Profit	66.2	0.2	—	—	0.2	66.5
Gross Profit Margin	43.9%					44.1%
Operating expenses	70.1	(13.2)	(1.1)	(1.5)	—	54.3
Operating income (loss)	(3.8)	13.4	1.1	1.5	0.2	12.3
Interest and other income (expense), net	(1.8)	—	1.1	—	—	(0.7)
Net income (loss)	(6.2)	13.4	2.7	1.5	0.2	11.5
Net income (loss) EPS - basic	(0.05)	0.11	0.02	0.01	—	0.09
Net income (loss) EPS - diluted	$ (0.05)	$ 0.10	$ 0.02	$ 0.01	$ —	$ 0.09
Weighted Average Shares - basic	124,874					124,874
Weighted Average Shares - diluted	127,884					127,884

[1] Amounts in table may not foot due to rounding

[2] Legal Acquisition and divestiture includes $.5 million of income tax provision related to divestitures for the three months Ended December 31, 2021.

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Non-GAAP Reconciliation – Year Ended Dec 31, 2021

(Unaudited)

(in millions)	Year Ended December 31,[1] 2021 GAAP	Amortization, stock-based compensation & other	Legal, acquisition and divestiture - related[2]	Cost optimization plan	Product end of life adjustment	2021 Non-GAAP
Revenue	$ 615.6	$ —	$ —	$ —	$ —	$ 615.6
Gross Profit	263.8	0.5	—	—	0.2	264.5
Gross Profit Margin	42.8%					43.0%
Operating expenses	296.8	(64.4)	(16.3)	(1.4)	—	214.7
Operating income (loss)	(33.1)	64.9	16.3	1.5	0.2	49.8
Interest and other income (expense), net	352.6	—	(353.8)	—	—	(1.3)
Net income (loss)	322.1	64.9	(331.9)	1.5	0.2	56.6
Net income EPS - basic	2.62	0.53	(2.70)	0.01	—	0.46
Net income EPS - diluted	$ 2.55	$ 0.51	$ (2.63)	$ 0.01	$ —	$ 0.45
Weighted Average Shares - basic	122,867					122,867
Weighted Average Shares - diluted	126,334					126,334

[1] Amounts in table may not foot due to rounding

[2] Legal Acquisition and divestiture includes $5.6 million of income tax provision related to divestitures for the twelve months Ended December 31, 2021.

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Non-GAAP Reconciliation – Quarter Ended Dec 31, 2020

(Unaudited)

(in millions)	Quarter Ended December 31,[1] 2020 GAAP	Amortization, stock-based compensation & other	Legal, acquisition and divestiture - related (1)	Cost optimization plan	Impairment of cost-method investments	Product end of life adjustment	Goodwill impairment	2020 Non-GAAP
Revenue	$ 172.7	$ —	$ —	$ —	$ —	$ —	$ —	$ 172.7
Gross Profit	72.4	0.1	0.1	1.5	—	—	—	74.1
Gross Profit Margin	42.0 %							42.9 %
Operating expenses	71.7	(4.0)	(3.7)	(6.0)	—	—	—	58.0
Operating income (loss)	0.7	4.1	3.8	7.6	—	—	—	16.1
Interest and other income (expense), net	(16.8)	1.0	14.0	—	—	—		(1.8)
Net income (loss)	(19.8)	5.1	17.8	7.6	—	—	—	10.6
Net income (loss) EPS - basic	(0.16)	0.04	0.15	0.06	—	—	—	0.09
Net income (loss) EPS - diluted	$ (0.16)	$ 0.04	$ 0.15	$ 0.06	$ —	$ —	$ —	$ 0.09
Weighted Average Shares - basic	121,638							121,638
Weighted Average Shares - diluted	121,638							121,638

[1]Amounts in table may not foot due to rounding

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Non-GAAP Reconciliation – Year Ended Dec 31, 2020

(Unaudited)

(in millions)	Year Ended December 31,[1] 2020 GAAP	Amortization, stock-based compensation & other	Legal, acquisition and divestiture - related (1)	Cost optimization plan	Impairment of cost-method investments	Product end of life adjustment	Goodwill impairment	2020 Non-GAAP
Revenue	$ 557.2	$ —	$ —	$ —	$ —	$ —	$ —	$ 557.2
Gross Profit	223.4	0.4	0.4	2.2	—	10.9	—	237.2
Gross Profit Margin	40.1 %							42.6 %
Operating expenses	342.3	(33.0)	(4.1)	(20.0)	—	—	(48.3)	236.9
Operating income (loss)	(119.0)	33.4	4.5	22.3	—	10.9	48.3	0.3
Interest and other income (expense), net	(24.4)	1.0	14.1	—	2.2	—	—	(7.2)
Net income (loss)	(149.6)	34.4	18.6	22.3	2.2	10.9	48.3	(13.1)
Net (loss) EPS - basic	(1.27)	0.29	0.16	0.19	0.02	0.09	0.41	(0.11)
Net (loss) EPS - diluted	$ (1.27)	$ 0.29	$ 0.16	$ 0.19	$ 0.02	$ 0.09	$ 0.41	$ (0.11)
Weighted Average Shares - basic	117,579							117,579
Weighted Average Shares - diluted	117,579							117,579

[1] Amounts in table may not foot due to rounding

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Non-GAAP Operating Income to Adjusted EBITDA Reconciliation

	Quarter Ended December 31,[1]		Year Ended December 31,[1]	
	2021	2020	2021	2020
Revenue	$ 150.9	$ 172.7	$ 615.6	$ 557.2
Non-GAAP Operating Income	12.3	16.1	49.8	0.3
Depreciation	5.6	6.8	24.3	28.4
Adjusted EBITDA	$ 17.9	$ 22.9	$ 74.1	$ 28.7
Adjusted EBITDA Margin	11.8 %	13.3 %	12.0 %	5.2 %

[1]Amounts in table may not foot due to rounding

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Revenue Adjusted for Divestitures (Unaudited)

2019

	2019				
	Quarter Ended				
(in millions)	March 31	June 30	September 30	December 31	Total
Revenue					
Healthcare	$ 56.7	$ 63.2	$ 61.4	$ 63.3	$ 244.5
Industrial	96.6	95.4	94.9	105.0	391.9
Total Revenue	**$ 153.3**	**$ 158.6**	**$ 156.2**	**$ 168.2**	**$ 636.3**
Revenue From Divestitures:					
Healthcare	$ 11.6	$ 12.4	$ 14.1	$ 15.1	$ 53.2
Industrial	29.1	30.2	29.4	29.4	118.1
Total Revenue	**$ 40.7**	**$ 42.6**	**$ 43.5**	**$ 44.5**	**$ 171.1**
Total Revenue (Excl. Divest.):					
Healthcare	$ 45.1	$ 50.8	$ 47.3	$ 48.2	$ 191.3
Industrial	67.5	65.2	65.5	75.6	273.8
Total Revenue (Excl. Divest.):	**$ 112.6**	**$ 116.0**	**$ 112.7**	**$ 123.8**	**$ 465.1**

- Amounts in table may not foot due to rounding

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Revenue Adjusted for Divestitures (Unaudited)

2020

(in millions)	2020 Quarter Ended March 31	June 30	September 30	December 31	Total
Revenue					
Healthcare	$ 52.3	$ 49.1	$ 59.5	$ 85.5	$ 246.4
Industrial	83.3	63.6	76.7	87.1	310.8
Total Revenue	**$ 135.6**	**$ 112.8**	**$ 136.2**	**$ 172.7**	**$ 557.2**
Revenue From Divestitures:					
Healthcare	$ 12.2	$ 11.7	$ 11.9	$ 14.6	$ 50.5
Industrial	24.8	21.1	23.6	24.6	94.1
Total Revenue	**$ 37.0**	**$ 32.8**	**$ 35.5**	**$ 39.2**	**$ 144.6**
Total Revenue (Excl. Divest.):					
Healthcare	$40.1	$37.4	$47.6	$70.9	$ 195.9
Industrial	58.6	42.6	53.1	62.5	216.7
Total Revenue (Excl. Divest.):	**$ 98.6**	**$ 80.0**	**$ 100.6**	**$ 133.4**	**$ 412.6**

- Amounts in table may not foot due to rounding

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Revenue Adjusted for Divestitures (Unaudited)

2021

	2021				
	Quarter Ended				
(in millions)	March 31	June 30	September 30	December 31[a]	Total
Revenue					
Healthcare	$72.5	$82.8	$76.4	$74.5	306.2
Industrial	73.6	79.7	79.7	76.4	309.4
Total Revenue	**$ 146.1**	**$ 162.6**	**$ 156.1**	**$ 150.9**	**$ 615.6**
Revenue From Divestitures:					
Healthcare	$11.0	$13.1	$7.7	$0.0	31.8
Industrial	14.2	13.9	11.8	0	39.9
Total Revenue	**$ 25.2**	**$ 27.0**	**$ 19.4**	**$ —**	**$ 71.6**
Total Revenue (Excl. Divest.):					
Healthcare	$ 61.5	$ 69.7	$ 68.7	$ 74.5	274.4
Industrial	59.4	65.8	68.0	76.4	269.5
Total Revenue (Excl. Divest.):	**$ 120.9**	**$ 135.5**	**$ 136.7**	**$ 150.9**	**$ 543.9**

- Amounts in table may not foot due to rounding

[a] - No impact from divestitures in Q4-21

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