November 8, 2023



Third Quarter
2023 Financial Results

3D SYSTEMS

Welcome and Participants

Dr. Jeffrey Graves
President & Chief Executive Officer

Andrew Johnson
Executive Vice President, Interim Chief Financial Officer

Mick McCloskey
Vice President, Treasury & Investor Relations



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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.

Dr. Jeffrey Graves

President & Chief Executive Officer



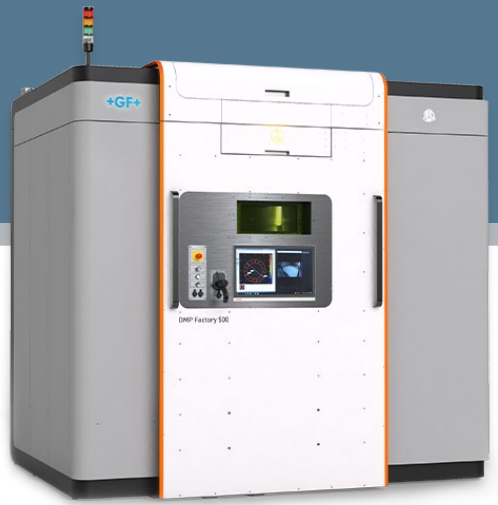
Third Quarter Performance & Industry Outlook

3D Scale	**Broadest range of additive technologies in the industry, including metal and polymer, materials and software**
Demand Environment	**Impacted by lower consumer discretionary spending and production CapEx**
High-level Results	**Operational execution and technology progress led to improvements in gross margin and adj. EBITDA, despite softer revenue**

Turning Inward & Building a Path Toward Sustainable Profitability

Industrial Solutions Group

- Delivered year-over-year growth in a challenging demand environment
- Driven by Commercial Aviation & Defense, Transportation & Motorsport, and Academic & Research verticals, partially offset by broader weakness in other markets

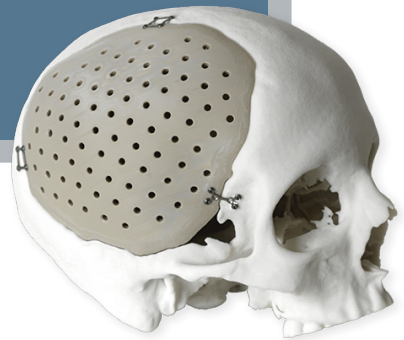




Healthcare Solutions Group

- Revenue decline in Q3’23 primarily driven by expected weakness in dental orthodontics business
- Softer non-dental printer sales offset by milestone progress in Regenerative Medicine and Personalized Healthcare Solutions growth
- Additive Manufacturing continues to change the future of healthcare







Restructuring Initiative

- ✓ Actions expected to deliver between $45-$55 million in annualized savings by the end of 2024
- ✓ Focused on operations optimization, headcount reduction, cost downs with 3rd party contracts and geographic rationalizations
- ✓ Reduce operating costs, improve customer quality/delivery reliability, and support R&D initiatives



An Incredible Technology Roadmap Ahead

A record number of new product releases between now and the end of 2024…



Accura AMX High Temp 300C



C-103



SLS 300



DMP Flex 350 Triple



Chuck Hull Awarded National Medal of Technology and Innovation

Andrew Johnson

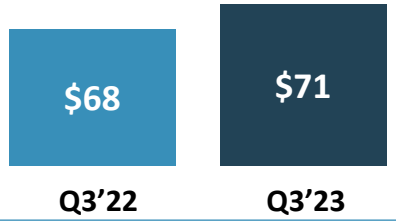
EVP, Interim Chief Financial Officer



Q3 Revenue Summary

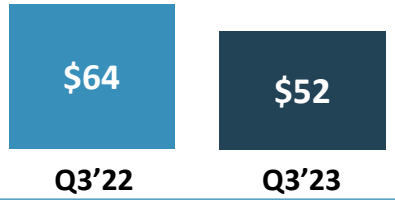
($ in millions)

ISG



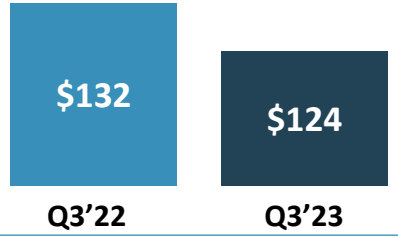
- *ISG revenues grew ~5% YoY, primarily driven by strength in Transportation & Motorsports, Academic & Research, and Commercial Aviation & Defense verticals*

HSG



- *HSG declined ~18% YoY due to decline in dental orthodontics business YoY from consumer spending headwinds & non-dental printers*
- *Solid progress in Personalized Healthcare Solutions grew ~7% YoY*

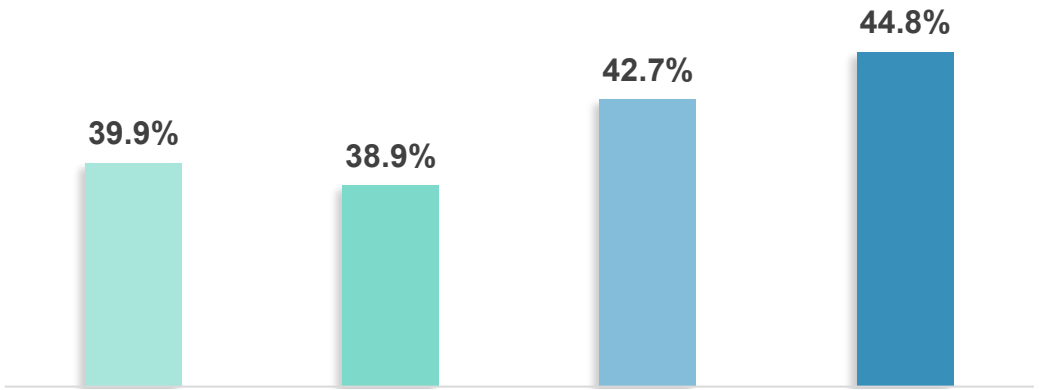
Consolidated



- *YoY revenue declined ~6% primarily driven by expected headwinds in dental orthodontics business*

Expect Modest Sequential Improvement in Q4 2023

Gross Profit Margin
(Non-GAAP)



Commentary

- *Continued execution of efficiencies & cost optimization, favorable mix, despite headwind from lower volumes*
- *~$4.5 million of revenue recognized at 100% gross margin for milestone progress in Regenerative Medicine*

Expect YoY Gross Margin Improvement for Q4 2023

See Appendix for a reconciliation of Non-GAAP Gross Profit Margin

Earnings (non-GAAP)

- **Adjusted EBITDA increased to $4.7 million dollars in Q3 2023, improvement of $5 million from the prior year and $11.6 million from prior quarter, driven by cost optimization, progress in Regenerative Medicine and lower incentive compensation expense**
- **Expect adjusted EBITDA to approach breakeven for Q4 2023 due to one-time benefits**
- **Net loss of $11.7 million, resulting in diluted loss per share of $0.09, and diluted non-GAAP income per share of $0.01**

See Appendix for a reconciliation of Non-GAAP Operating Income and Adjusted EBITDA.
See Appendix for reconciliation of GAAP and Non-GAAP Net Loss per share.



Balance Sheet

- Ended the quarter with $446 million dollars of cash and short-term investments on hand
- Decrease due to $72 million of cash used in operations, $21 million used for capital expenditures, and $29 million used for acquisitions and investments
- Targeting a 20% inventory reduction in 2024 to improve FCF

Restructuring Initiative

- Additional restructuring initiative expected to deliver $45-$55 million in annualized savings by end of 2024
- Rationalization of current geographic footprint to continue integrating human, technological and production resources
- Headcount reduction of up to 10% spread across the organization, resulting in severance cash costs between $4-$6 million
- ~2/3 of the cost takeout to reduce OpEx, remaining ~1/3 to improve Gross Margin
- Majority of actions expected to be completed by Q1 2024

Positioning the company to deliver sustainable profitability and protect our mission critical investments that will drive our future growth



Q&A Session

1-201-689-8345

Dr. Jeffrey Graves

President & Chief Executive Officer



Thank You

Find out more at:

www.3dsystems.com

Appendix

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3D SYSTEMS

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 excluding divestitures and on a constant currency basis (sometimes referred to as excluding divestitures and FX effects), 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.

A reconciliation of GAAP to non-GAAP financial measures is provided in the accompanying schedules in the Appendix.

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 profit margins, Adjusted EBITDA and free cash flow to the most directly comparable forward-looking GAAP measures without unreasonable effort because certain items, including litigation costs, 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.

Balance Sheets

3D Systems Corporation
Unaudited Consolidated Balance Sheets
September 30, 2023 and December 31, 2022

(in thousands, except par value)	September 30, 2023	December 31, 2022
ASSETS		
Current assets:		
Cash and cash equivalents	$ 445,554	$ 388,134
Short-term investments	—	180,603
Accounts receivable, net of reserves — $3,315 and $3,114	104,516	93,886
Inventories	153,005	137,832
Prepaid expenses and other current assets	36,638	33,790
Total current assets	739,713	834,245
Property and equipment, net	63,535	58,072
Intangible assets, net	71,536	90,230
Goodwill	391,325	385,312
Right-of-use assets	73,020	42,746
Deferred income tax asset	7,042	7,038
Other assets	46,583	28,970
Total assets	$ 1,392,754	$ 1,446,613
LIABILITIES, REDEEMABLE NON-CONTROLLING INTEREST AND EQUITY		
Current liabilities:		
Current lease liabilities	$ 10,684	$ 9,036
Accounts payable	46,108	53,826
Accrued and other liabilities	43,575	55,571
Customer deposits	6,793	6,911
Deferred revenue	30,768	26,464
Total current liabilities	137,928	151,808
Long-term debt, net of deferred financing costs	451,520	449,510
Long-term lease liabilities	71,295	41,779
Deferred income tax liability	10,178	7,631
Other liabilities	20,367	44,181
Total liabilities	691,288	694,909
Redeemable non-controlling interest	1,928	1,760
Stockholders' equity:		
Common stock, $0.001 par value, authorized 220,000 shares; shares issued 133,575 and 131,207 as of September 30, 2023 and December 31, 2022, respectively	133	131
Additional paid-in capital	1,570,150	1,547,597
Accumulated deficit	(813,982)	(743,962)
Accumulated other comprehensive loss	(56,763)	(53,822)
Total stockholders' equity	699,538	749,944
Total liabilities, redeemable non-controlling interest and stockholders' equity	$ 1,392,754	$ 1,446,613

Statement of Operations

3D Systems Corporation
Unaudited Consolidated Statements of Operations
Three Months Ended September 30, 2023 and 2022.

(in thousands, except per share amounts)	Three Months Ended September 30, 2023	Three Months Ended September 30, 2022
Revenue:		
Products	$ 80,415	$ 96,337
Services	43,376	35,916
Total revenue	123,791	132,253
Cost of sales:		
Products	47,427	58,042
Services	21,014	21,541
Total cost of sales	68,441	79,583
Gross profit	55,350	52,670
Operating expenses:		
Selling, general and administrative	33,355	65,579
Research and development	21,982	20,796
Impairment of intangible assets	13,597	—
Total operating expenses	68,934	86,375
Loss from operations	(13,584)	(33,705)
Interest and other income (expense), net	2,602	(3,502)
(Loss) income before income taxes	(10,982)	(37,207)
(Provision) benefit for income taxes	(174)	(338)
(Loss) on equity method investment, net of income taxes	(605)	—
Net (loss) income before redeemable non-controlling interest	(11,761)	(37,545)
Less: net (loss) income attributable to redeemable non-controlling interest	(57)	(147)
Net (loss) income attributable to 3D Systems Corporation	$ (11,704)	$ (37,398)
Net (loss) income per common share:		
Basic	$ (0.09)	$ (0.30)
Diluted	$ (0.09)	$ (0.30)
Weighted average shares outstanding:		
Basic	130,263	127,991
Diluted	130,263	127,991

Statement of Cash Flows

3D Systems Corporation
Unaudited Consolidated Statements of Cash Flows
Nine Months Ended September 30, 2023, 2022

(in thousands)	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2022
Cash flows from operating activities:		
Net (loss) income before redeemable non-controlling interest	$ (70,169)	$ (97,342)
Adjustments to reconcile net (loss) income to net cash (used in) provided by operating activities:		
Depreciation, amortization and accretion of debt discount	27,054	28,264
Stock-based compensation	15,140	31,508
Loss on short-term investments	6	2,609
Non-cash operating lease expense	6,552	4,796
Provision for inventory obsolescence and revaluation	6,061	646
Provision for bad debts	197	329
Loss (gain) on the disposition of businesses, property, equipment and other assets	51	(365)
Provision for deferred income taxes and reserve adjustments	141	1,666
Loss on equity method investment	747	—
Asset impairment	14,856	2,359
Changes in operating accounts:		
Accounts receivable	(11,706)	(1,513)
Inventories	(23,106)	(30,342)
Prepaid expenses and other current assets	(2,790)	2,562
Accounts payable	(7,717)	(1,666)
Deferred revenue and customer deposits	1,351	(3,468)
Accrued and other liabilities	(16,066)	12,387
All other operating activities	(12,495)	(4,879)
Net cash (used in) provided by operating activities	(71,893)	(52,449)
Cash flows from investing activities:		
Purchases of property and equipment	(20,995)	(17,055)
Purchases of short-term investments	—	(384,406)
Sales and maturities of short-term investments	180,925	112,050
Acquisitions and other investments, net of cash acquired	(29,241)	(84,705)
Net cash provided by (used in) investing activities	130,689	(374,116)
Cash flows from financing activities:		
Purchase of non-controlling interests	—	(2,300)
Taxes paid related to net-share settlement of equity awards	(4,752)	(10,195)
Other financing activities	(463)	(486)
Net cash (used in) provided by financing activities	(5,215)	(12,981)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	1,561	(7,911)
Net increase (decrease) in cash, cash equivalents and restricted cash	55,142	(447,457)
Cash, cash equivalents and restricted cash at the beginning of the year [a]	391,975	789,970
Cash, cash equivalents and restricted cash at the end of the period (a)	$ 447,117	$ 342,513

(a)The amounts for cash and cash equivalents and restricted cash shown above include restricted cash of $118 and $114 as of September 30, 2023 and December 31, 2022, respectively, which are included in prepaid expenses and other current assets. In addition, included in cash and cash equivalents and restricted cash above as of September 30, 2023 and December 31, 2022 is $1,445 and $3,727, respectively, of restricted cash, which, is included in other non-current assets.

Reconciliation of Revenue to Non-GAAP Revenue

(in thousands except percentages, unaudited)

Appendix

3D Systems Corporation

Unaudited Reconciliations of GAAP to Non-GAAP Measures

Three Months Ended September 30, 2023, 2022 and Three Months Ended June 30, 2023.

Constant Currency Revenue [4]

	Three Months Ended September 30,				Constant Currency [1]	
(in thousands)	2023	2022	$ Change	% Change	FX Effect [2]	% Change [3]
Healthcare Solutions	$ 52,429	64,203	$ (11,774)	(18.3)%	$ 746	(19.5)%
Industrial Solutions	71,362	68,050	3,312	4.9%	2,078	1.8%
Total revenue	$ 123,791	$ 132,253	$ (8,462)	(6.4)%	$ 2,824	(8.5)%

[1] To assist in the analysis of the Company's revenue trends, the Company estimated the impact of foreign exchange on year-over-year revenue growth by recasting revenue for the three months ended September 30, 2023 by applying the foreign exchange rates used to translate 2022 non-US functional currency revenue to 2023 non-US functional currency revenue.

[2] Represents the estimated impact on "as reported" revenue due to changes in foreign currency exchange rates

[3] Represents the % increase or decrease in revenue excluding the estimated "FX effect"

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

Gross Profit and Gross Profit Margin Reconciliation

(in thousands except percentages, unaudited)

Gross Profit and Gross Profit Margin [1]

(in thousands)	Three Months Ended September 30, 2023		Three Months Ended September 30, 2022		Three Months Ended June 30, 2023	
	Gross Profit	Gross Profit Margin	Gross Profit	Gross Profit Margin	Gross Profit	Gross Profit Margin
GAAP	$ 55,350	44.7%	$ 52,670	39.8%	$ 50,016	39.0%
Amortization expense included in Cost of sales	110		136		(122)	
Non-GAAP [2]	$ 55,460	44.8%	$ 52,806	39.9%	$ 49,894	38.9%

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

[2] Calculated as non-GAAP gross profit as a percentage of total revenue.

Adjust EBITDA reconciliation

(in thousands except percentages, unaudited)

Appendix

3D Systems Corporation

Unaudited Reconciliations of GAAP to Non-GAAP Measures

Three Months Ended September 30, 2023, 2022 and Three Months Ended June 30, 2023.

Net (Loss) Income to Adjusted EBITDA [1]

	Three Months Ended September 30,		Three Months Ended June 30,
(in thousands)	2023	2022	2023
Net (loss) income attributable to 3D Systems Corporation	**$ (11,704)**	**$ (37,398)**	**$ (28,895)**
Interest (income) expense, net	(4,909)	(2,029)	(4,404)
Provision for income taxes	174	338	222
Depreciation expense	5,084	5,142	5,294
Amortization expense	3,179	4,293	3,258
EBITDA	(8,176)	(29,654)	(24,525)
Stock-based compensation expense	(3,142)	11,447	7,990
Acquisition and divestiture-related expense	(4,055)	2,728	1,512
Legal expense	2,145	9,707	2,656
Restructuring expense	1,504	67	3,518
Redeemable non-controlling interest	(57)	(147)	16
Loss on equity method investment	605	—	142
Asset impairment charges	13,595	2,909	603
Other non-operating (income) expense, net	2,307	2,622	1,190
Adjusted EBITDA	**$ 4,726**	**$ (321)**	**$ (6,898)**

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

Earnings per Share Reconciliation
(in dollars, unaudited)

Appendix

3D Systems Corporation

Unaudited Reconciliations of GAAP to Non-GAAP Measures

Three Months Ended September 30, 2023, 2022 and Three Months Ended June 30, 2023.

Diluted (Loss) Income per Share [1]

(in dollars)	Three Months Ended September 30, 2023	Three Months Ended September 30, 2022	Three Months Ended June 30, 2023
Diluted (loss) income per share	$ (0.09)	$ (0.30)	$ (0.22)
Stock-based compensation expense	(0.02)	0.10	0.06
Amortization expense	0.02	0.03	0.03
Acquisition and divestiture-related expense	(0.03)	0.02	0.01
Legal Expenses	0.02	0.08	0.02
Asset Impairment charges	0.10	0.02	—
Restructuring expense	0.01	—	0.03
Non-GAAP diluted (loss) income per share	$ 0.01	$ (0.05)	$ (0.07)

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