UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ____________to____________

Commission File No. 001-34220

3D SYSTEMS CORPORATION

(Exact name of Registrant as Specified in its Charter)

Delaware	**95-4431352**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

333 Three D Systems Circle
Rock Hill, South Carolina 29730
(Address of Principal Executive Offices and Zip Code)

(Registrant's Telephone Number, Including Area Code): (803) 326-3900

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value $0.001 per share	DDD	New York Stock Exchange

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.) Yes ☐ No ☒

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.
Shares of Common Stock, par value $0.001 per share, outstanding as of July 27, 2026: 166,147,027.

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PART I — FINANCIAL INFORMATION

Item 1. Financial Statements.

3D SYSTEMS CORPORATION
Condensed Consolidated Balance Sheets
(Unaudited)

(in thousands, except par value)		June 30, 2026		December 31, 2025
ASSETS				
Current assets:				
Cash and cash equivalents	$	127,951	$	95,635
Accounts receivable, net of reserves — $5,719 and $3,608		80,174		83,806
Inventories		121,847		127,496
Prepaid expenses and other current assets		35,639		39,770
Total current assets		365,611		346,707
Property and equipment, net		49,697		49,249
Intangible assets, net		15,646		16,614
Goodwill		15,404		15,575
Operating lease right-of-use assets		41,170		45,364
Finance lease right-of-use assets		7,160		7,774
Long-term deferred income tax assets		2,443		2,787
Other assets		38,113		37,658
Total assets	$	535,244	$	521,728
LIABILITIES, REDEEMABLE NON-CONTROLLING INTEREST AND EQUITY				
Current liabilities:				
Current portion of long-term debt, net of deferred financing costs	$	3,944	$	3,944
Current operating lease liabilities		9,266		11,583
Accounts payable		32,425		41,017
Accrued and other liabilities		39,781		46,656
Customer deposits and deferred revenue		22,182		17,423
Total current liabilities		107,598		120,623
Long-term debt, net of deferred financing costs		87,240		86,394
Long-term operating lease liabilities		41,238		45,420
Long-term deferred income tax liabilities		2,818		2,740
Other liabilities		22,787		24,000
Total liabilities		261,681		279,177
Commitments and contingencies (Note 12)				
Redeemable non-controlling interest		—		2,193
Stockholders' equity:				
Preferred stock, 5,000 shares authorized; $0.001 par value; no shares issued and outstanding as of June 30, 2026 and December 31, 2025		—		—
Common stock, $0.001 par value, authorized 220,000 shares; shares issued 166,149 and 145,581 as of June 30, 2026 and December 31, 2025, respectively		166		146
Additional paid-in capital		1,677,775		1,620,399
Accumulated deficit		(1,349,645)		(1,332,360)
Accumulated other comprehensive loss		(54,733)		(47,827)
Total stockholders' equity		273,563		240,358
Total liabilities, redeemable non-controlling interest and stockholders' equity	$	535,244	$	521,728

See accompanying notes to condensed consolidated financial statements.

3D SYSTEMS CORPORATION
Condensed Consolidated Statements of Operations
(Unaudited)

	Three Months Ended		Six Months Ended	
(in thousands, except per share amounts)	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Revenue:				
Products	$ 54,842	$ 53,801	$ 112,610	$ 108,524
Services	39,737	41,037	77,507	80,854
Total revenue	94,579	94,838	190,117	189,378
Cost of sales:				
Products	35,845	32,274	71,932	69,639
Services	24,272	26,414	49,380	50,900
Total cost of sales	60,117	58,688	121,312	120,539
Gross profit	34,462	36,150	68,805	68,839
Operating expenses:				
Selling, general and administrative	35,135	34,139	66,483	83,908
Research and development	9,972	17,361	19,607	37,044
Total operating expenses	45,107	51,500	86,090	120,952
Loss from operations	(10,645)	(15,350)	(17,285)	(52,113)
Non-operating (loss) income:				
Foreign exchange gain (loss), net	1,464	(1,591)	4,102	(452)
Interest income	575	1,717	1,159	2,670
Interest expense	(2,155)	(697)	(4,319)	(1,278)
Gain on disposition	—	125,681	—	125,681
Other (loss) income, net	(839)	7,020	2,689	6,860
Total non-operating (loss) income	(955)	132,130	3,631	133,481
Net (loss) income before income taxes	(11,600)	116,780	(13,654)	81,368
Provision for income taxes	(354)	(11,018)	(1,837)	(11,689)
Loss on equity method investments, net of income taxes	(907)	(1,326)	(1,953)	(2,229)
Net (loss) income before redeemable non-controlling interest	(12,861)	104,436	(17,444)	67,450
Less: net loss attributable to redeemable non-controlling interest	—	—	(159)	—
Net (loss) income attributable to 3D Systems Corporation	$ (12,861)	$ 104,436	$ (17,285)	$ 67,450
Net (loss) income per common share:				
Basic	$ (0.09)	$ 0.79	$ (0.12)	$ 0.51
Diluted	$ (0.09)	$ 0.57	$ (0.12)	$ 0.37
Weighted average shares outstanding:				
Basic	148,968	132,280	146,130	132,370
Diluted	148,968	182,716	146,130	183,237

See accompanying notes to condensed consolidated financial statements.

3D SYSTEMS CORPORATION
Condensed Consolidated Statements of Comprehensive (Loss) Income
(Unaudited)

	Three Months Ended		Six Months Ended	
(in thousands)	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net (loss) income before redeemable non-controlling interest	$ (12,861)	$ 104,436	$ (17,444)	$ 67,450
Other comprehensive (loss) income, net of taxes:				
Pension plan adjustments	(56)	14	786	20
Foreign currency translation	(2,967)	9,075	(7,692)	12,121
Total other comprehensive (loss) income, net of taxes:	(3,023)	9,089	(6,906)	12,141
Comprehensive (loss) income attributable to 3D Systems Corporation	$ (15,884)	$ 113,525	$ (24,350)	$ 79,591

See accompanying notes to condensed consolidated financial statements.

3D SYSTEMS CORPORATION
Condensed Consolidated Statements of Cash Flows
(Unaudited)

(in thousands)	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
OPERATING ACTIVITIES		
Net (loss) income before redeemable non-controlling interest	$ (17,444)	$ 67,450
Adjustments to reconcile net (loss) income to net cash used in operating activities:		
Depreciation and amortization	10,186	10,907
Amortization of debt issuance costs	1,023	652
Stock-based compensation	4,615	607
Non-cash operating lease expense	6,105	2,371
Provision for inventory obsolescence	4,453	2,130
Provision for bad debts	2,348	1,622
Gain on the disposition of businesses, property, equipment and other assets	(95)	(125,825)
Gain on debt extinguishment	—	(8,203)
Provision for deferred income taxes and reserve adjustments	714	(3,124)
Gain on disposal of investment	(2,576)	—
Loss on equity method investment, net of taxes	1,953	2,229
Changes in operating accounts:		
Accounts receivable	(2,966)	9,394
Inventories	(2,588)	(11,137)
Prepaid expenses and other current assets	3,161	(6,362)
Accounts payable	(8,761)	(8,142)
Deferred revenue and customer deposits	8,285	7,094
Accrued and other liabilities	(9,521)	5,009
All other operating activities	(12,998)	(6,302)
Net cash used in operating activities	(14,106)	(59,630)
INVESTING ACTIVITIES		
Purchases of property and equipment	(5,890)	(5,743)
Proceeds from sale of assets and businesses, net of cash sold	100	119,400
Acquisitions and other investments, net of cash acquired	—	(900)
Other investing activities	(80)	174
Net cash (used in) provided by investing activities	(5,870)	112,931
FINANCING ACTIVITIES		
Proceeds from equity offering	53,825	—
Equity issuance costs	(127)	—
Proceeds from borrowings and long-term debt	—	92,030
Debt issuance costs	—	(3,425)
Repayment of borrowings and long-term debt	—	(169,987)
Stock repurchases	—	(14,960)
Purchase of non-controlling interest	(498)	—
Taxes paid related to net-share settlement of equity awards	(434)	(605)
Other financing activities	(824)	(393)
Net cash provided by (used in) financing activities	51,942	(97,340)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(71)	5,104
Net increase (decrease) in cash, cash equivalents and restricted cash	31,895	(38,935)
Cash, cash equivalents and restricted cash at the beginning of the year	97,100	172,883
Cash, cash equivalents and restricted cash at the end of the period	$ 128,995	$ 133,948
Balances per Condensed Consolidated Balance Sheets:		
Cash and cash equivalents	$ 127,951	$ 116,358
Restricted cash included in prepaid expenses and other current assets	128	125
Restricted cash included in other assets [a]	916	17,465
Total cash, cash equivalents and restricted cash	$ 128,995	$ 133,948

Continued on next page

See accompanying notes to condensed consolidated financial statements.

3D SYSTEMS CORPORATION
Condensed Consolidated Statements of Cash Flows
(Unaudited)

(in thousands)	Six Months Ended	
Supplemental cash flow information	**June 30, 2026**	**June 30, 2025**
Lease assets obtained in exchange for new lease liabilities	$ 424	$ 42
Cash interest payments	3,153	239
Cash income tax payments, net	9,749	3,671
Transfer of equipment from inventory to property and equipment, net [b]	2,219	1,662
Exchange of assets for investment	—	1,016

(a) The balance in restricted cash as of June 30, 2026 primarily relates to minimum balance guarantees required by certain bank accounts that the Company holds. The balance in restricted cash as of June 30, 2025 includes (1) $16.8 million of restricted cash that was required at the time under the indenture for the convertible senior secured notes due 2030 and (2) guarantees in the form of a standby letter of credit as security for a long-term real estate lease. Refer to Note 12 for further information.

(b) Inventory is transferred to property and equipment at cost when we require additional machines for training or demonstration or for placement into on demand manufacturing services locations.

See accompanying notes to condensed consolidated financial statements.

3D SYSTEMS CORPORATION
Condensed Consolidated Statements of Stockholders' Equity
(Unaudited)

(in thousands)	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance, December 31, 2025	145,581	$ 146	$ 1,620,399	$ (1,332,360)	$ (47,827)	$ 240,358
Shares issued, vested and expired under compensation plan	482	—	—	—	—	—
Shares withheld related to net-share settlement of equity awards	(6)	—	(11)	—	—	(11)
Stock-based compensation expense	—	—	2,282	—	—	2,282
Net loss attributable to 3D Systems Corp.	—	—	—	(4,424)	—	(4,424)
Pension plan adjustment	—	—	—	—	842	842
Foreign currency translation adjustment	—	—	22	—	(4,725)	(4,703)
Balance, March 31, 2026	146,057	146	1,622,692	(1,336,784)	(51,710)	234,344
Shares issued, vested and expired under compensation plan	1,459	1	(1)	—	—	—
Shares withheld related to net-share settlement of equity awards	(219)	—	(423)	—	—	(423)
Proceeds from equity offering, net of equity issuance costs	18,852	19	53,173	—	—	53,192
Stock-based compensation expense	—	—	2,334	—	—	2,334
Net loss attributable to 3D Systems Corp.	—	—	—	(12,861)	—	(12,861)
Pension plan adjustment	—	—	—	—	(56)	(56)
Foreign currency translation adjustment	—	—	—	—	(2,967)	(2,967)
Balance, June 30, 2026	166,149	$ 166	$ 1,677,775	$ (1,349,645)	$ (54,733)	$ 273,563

(in thousands)	Common Stock Shares	Common Stock Amount	Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance, December 31, 2024	135,510	$ 136	$ 1,593,366	$ (1,362,243)	$ (55,066)	$ 176,193
Shares issued, vested and expired under compensation plan	(53)	(1)	—	—	—	(1)
Shares withheld related to net-share settlement of equity awards	(96)	—	(285)	—	—	(285)
Stock-based compensation expense	—	—	3,666	—	—	3,666
Net loss attributable to 3D Systems Corp.	—	—	—	(36,986)	—	(36,986)
Pension plan adjustment	—	—	—	—	6	6
Foreign currency translation adjustment	—	—	—	—	3,046	3,046
Balance, March 31, 2025	135,361	135	1,596,747	(1,399,229)	(52,014)	145,639
Shares issued, vested and expired under compensation plan	784	1	—	—	—	1
Shares withheld related to net-share settlement of equity awards	(158)	—	(320)	—	—	(320)
Stock-based compensation expense	—	—	(2,507)	—	—	(2,507)
Net income attributable to 3D Systems Corp.	—	—	—	104,436	—	104,436
Pension plan adjustment	—	—	—	—	14	14
Repurchase and retirements of common stock	(8,000)	(8)	(14,952)	—	—	(14,960)
Foreign currency translation adjustment	—	—	(132)	—	9,075	8,943
Balance, June 30, 2025	127,987	$ 128	$ 1,578,836	$ (1,294,793)	$ (42,925)	$ 241,246

See accompanying notes to condensed consolidated financial statements.

NOTE 1- BASIS OF PRESENTATION

3D Systems Corporation ("3D Systems" or the "Company" or "we," "our" or "us") markets our products and services through subsidiaries in North America and South America ("Americas"), Europe and the Middle East ("EMEA") and Asia Pacific and Oceania ("APAC"). We provide comprehensive 3D printing and digital manufacturing solutions, including 3D printers for plastics and metals, materials, software, and services, including maintenance, advanced manufacturing and applications engineering. Our solutions support advanced applications in two key industry verticals: Healthcare Solutions (which includes dental, medical devices, personalized health services and regenerative medicine) and Industrial Solutions (which includes aerospace, defense, transportation and general manufacturing). We have over 35 years of experience and expertise, which have proven vital to our development of an ecosystem and end-to-end digital workflow solutions that enable customers to optimize product designs, transform workflows, bring innovative products to market and drive new business models.

Consolidated Entities

The accompanying unaudited condensed consolidated financial statements include the accounts of the Company and all majority-owned and wholly-owned subsidiaries and entities in which a controlling interest is maintained. Intercompany accounts and transactions have been eliminated in consolidation. Certain prior period amounts have been reclassified to conform to the current year presentation. The unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") and the rules and regulations of the Securities and Exchange Commission ("SEC") applicable to interim reports. Accordingly, they do not include all of the information and notes required by GAAP for complete financial statements and should be read in conjunction with the audited financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 Annual Report on Form 10-K"). The Company believes that the disclosures included in this Form 10-Q are adequate to make the information presented not misleading. In the opinion of management, the unaudited condensed consolidated financial statements contain all adjustments, consisting of adjustments of a normal recurring nature, necessary to present fairly the Company's financial position, results of operations, and cash flows for the periods presented. The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results may differ from those estimates and assumptions.

Our annual reporting period is the calendar year. The Company's results of operations for the three and six months ended June 30, 2026 are not necessarily indicative of the results to be expected for the full year.

Summary of Significant Accounting Policies

There have been no significant changes to our accounting policies since those disclosed in the Company's 2025 Annual Report on Form 10-K.

Equity Offering

During the three months ended June 30, 2026, the Company issued 18.9 million shares of our common stock, par value $0.001 per share, for $53.2 million in cash, net of offering costs.

Finance Leases

As of June 30, 2026 and December 31, 2025, short-term finance lease obligations of $1.7 million and $1.6 million, respectively, are included in Accrued and other liabilities, and long-term finance lease obligations of $8.8 million and $9.5 million, respectively, are included in Other liabilities on our Condensed Consolidated Balance Sheets.

Amortization of Intangible Assets

Amortization expense related to our intangible assets with finite lives was $0.6 million and $1.1 million for the three and six months ended June 30, 2026, respectively, and $0.6 million and $1.2 million for the three and six months ended June 30, 2025, respectively.

Redeemable Non-controlling Interest

For the year ended December 31, 2025, the Company held a 93.75% controlling interest in a consolidated foreign subsidiary that was acquired on April 1, 2022. Under the original agreement, the remaining 6.25% non-controlling interest in this foreign subsidiary was subject to redemption at a future date upon either (i) the exercise of a put option by the holder of the underlying shares or a call option by the Company, each of which is subject to the subsidiary achieving certain specified conditions, or (ii) the passage of time subsequent to the date on which this subsidiary was acquired.

In December 2025, the agreement was amended to allow for immediate exercise of the put option for $2.0 million, subject to the completion of three milestones, which will be paid in three installments in 2026. Upon completion of the first milestone and initial payment of $0.5 million, which occurred in the first quarter of 2026, the remaining shares were assigned to the Company. This resulted in the removal of the Redeemable non-controlling interest during the quarter ended March 31, 2026. As of June 30, 2026, we maintained a short-term liability for the remaining amount to be paid related to the second and third milestones totaling $1.5 million in Accrued and other liabilities.

Recently Issued Accounting Standards Not Yet Adopted

In September 2025, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2025-06, *"Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software."* The ASU revises the accounting and disclosure requirements for internally developed software, including moving website development guidance from Accounting Standards Codification ("ASC") 350-50 to ASC 350-40, eliminating the use of development stages, and introducing new capitalization criteria based on (1) management's authorization and funding commitment, and (2) the probability of project completion and intended functionality. It also includes guidance for assessing significant development uncertainty. This update is effective for annual periods beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the effects of this ASU on our consolidated financial statements.

In November 2024, the FASB issued ASU No. 2024-03, *"Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses."* The amendments in this ASU require public entities to provide disaggregated disclosure of expenses included within relevant income statement expense captions, as well as additional disclosures about selling expenses. This update is effective for annual periods beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. The Company is currently evaluating the effects of this ASU on our consolidated financial statements.

Recently Adopted Accounting Standards

In July 2025, the FASB issued ASU No. 2025-05, "*Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets."* The ASU introduces a practical expedient that allows entities to assume that current conditions as of the balance sheet date will remain unchanged over the remaining life of eligible accounts receivable and contract assets. Under this expedient, entities are not required to forecast future changes in conditions for these assets; however, they must continue to consider customer-specific information and any known or expected deviations from current conditions. The Company adopted this ASU in the first quarter of 2026. Adoption did not have a material impact on our consolidated financial statements or disclosures.

NOTE 2- REVENUES

Contract Assets

In certain circumstances, contract assets are recorded to include unbilled amounts typically resulting from sales under contracts when revenue recognized exceeds the amount billed to the customers and right to payment is subject to contractual performance obligations rather than subject only to the passage of time. Contract assets were $0.9 million and $1.6 million as of June 30, 2026 and December 31, 2025, respectively, and are included in Prepaid expenses and other current assets on the accompanying Condensed Consolidated Balance Sheets.

Contract Liabilities

Our contract liabilities consist of deferred revenue generally related to maintenance and service contracts, post-sale support and extended warranty sales, where we generally receive up-front payment and recognize revenue over the service or support term. We classify deferred revenue as current or non-current based on the timing of when we expect to recognize revenue. The current portion of deferred revenue is recorded within Customer deposits and deferred revenue on our Condensed Consolidated Balance Sheets. The non-current portion of deferred revenue is recorded within Other liabilities on our Condensed Consolidated Balance Sheets.

Our contract liabilities consisted of the following:

(in thousands)	June 30, 2026	December 31, 2025
Customer deposits and deferred revenue	$ 22,182	$ 17,423
Deferred revenue, noncurrent	2,918	2,794
Total contract liabilities	$ 25,100	$ 20,217

During the three and six months ended June 30, 2026, the Company recognized $4.7 million and $11.9 million, respectively, of revenue related to the Company's contract liabilities at December 31, 2025. The change in contract liabilities from December 31, 2025 to June 30, 2026 was primarily due to the timing of cash receipts and sales of extended service contracts.

Collaborative Arrangements

The Company enters into collaborative arrangements with customers that provide for cost reimbursement of certain expenses and potential milestone payments.

The Company recognized $0.7 million and $1.9 million in product revenue and $1.0 million and $2.1 million in product cost of sales related to collaborative arrangements during the three and six months ended June 30, 2026, respectively.

For the three and six months ended June 30, 2025, the Company recognized $3.6 million and $6.4 million in product revenue and $1.3 million and $3.8 million in product cost of sales, respectively, related to collaborative arrangements.

Remaining Performance Obligations

Remaining performance obligations represent the transaction price allocated to performance obligations that are unsatisfied as of the end of the period. As of June 30, 2026, the Company had $7.5 million of remaining performance obligations, primarily related to maintenance and service contracts, post-sale support and extended warranties. We expect approximately 92% to be recognized as revenue within the next two years, and the remaining thereafter. We have excluded performance obligations with an original expected duration of one year or less.

Revenue Concentration

Revenue, disaggregated by the geographic region in which a sale originated, was as follows:

	Three Months Ended		Six Months Ended	
(in thousands)	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Americas	$ 53,669	$ 55,317	$ 110,734	$ 107,252
EMEA	37,095	33,140	71,435	66,575
APAC	3,815	6,381	7,948	15,551
Total	$ 94,579	$ 94,838	$ 190,117	$ 189,378
United States (included within Americas)	$ 52,488	$ 54,632	$ 109,244	$ 105,531
Germany (included within EMEA)	$ 17,176	$ 12,879	$ 32,927	$ 29,862

For the three and six months ended June 30, 2026, two customers within our Healthcare Solutions segment accounted for 10.8% and 14.1% and 12.7% and 11.3% of our consolidated revenue, respectively. For the three and six months ended June 30, 2025, one customer within our Healthcare Solutions segment accounted for 9.7% and 10.8% of our consolidated revenue, respectively. We expect to maintain our relationships with these customers.

NOTE 3- INVENTORIES

(in thousands)	June 30, 2026	December 31, 2025
Raw materials	$ 45,096	$ 45,350
Work in process	3,183	2,137
Finished goods and parts	73,568	80,009
Total inventories	$ 121,847	$ 127,496

NOTE 4 - DIVESTITURE

In December 2024, the Company entered into a definitive agreement with Hexagon AB for the sale of its Geomagic software business ("Geomagic"), which was included in our Industrial Solutions segment. On April 1, 2025, the Company completed the sale of Geomagic and received $119.4 million in cash, which reflected applicable purchase price adjustments under the Asset Purchase Agreement and Business Transfer Agreement. The Company recorded a pre-tax gain of $125.7 million from the sale of Geomagic in the three and six months ended June 30, 2025.

No loss was recognized to measure the disposal group at the lower of its carrying value or fair value less costs to sell. The disposal group was not presented as a discontinued operation in the accompanying condensed consolidated financial statements because the sale of Geomagic did not represent a strategic shift that would have a major effect on the Company's operations.

NOTE 5- INVESTMENTS AND NOTE RECEIVABLE

The Company holds various equity investments, which are recorded in Other assets on our Condensed Consolidated Balance Sheets. The following table summarizes our investment balances:

(in thousands)	June 30, 2026	December 31, 2025
Equity investments under the equity method of accounting	$ 1,376	$ 753
Equity investments without readily determinable fair values	21,767	21,712
Total equity investments	$ 23,143	$ 22,465

National Additive Manufacturing Innovation ("NAMI") Joint Venture

As of December 31, 2025, the Company owned 49% of NAMI's common stock. In February 2026, the investee issued additional shares to another equity investor, which diluted our ownership share to 34.3% of the joint venture's common stock. The Company recognized a gain on the investee's share issuance of $2.6 million, reported in Other (loss) income, net for the six months ending June 30, 2026. The gain related to the difference between our share of the proceeds from the additional investment and the impact of the dilution on the carrying value of our investment.

In December 2024, the Company entered into a short-term, non-interest bearing loan agreement with NAMI whereby NAMI borrowed $2.0 million to finance its working capital and capital expenditures requirements. The loan originally matured on June 30, 2025. During the quarter ended September 30, 2025, the parties amended the loan agreement to extend the maturity date to June 30, 2026, and increase the total related party note receivable to $4.4 million. NAMI did not repay the note receivable as of June 30, 2026 and the note is expected to be amended to extend the maturity date to December 31, 2026. The carrying value of the related party note receivable is $4.4 million as of June 30, 2026 and is recorded within Prepaid expenses and other current assets on our Condensed Consolidated Balance Sheets.

Additionally, during the three and six months ended June 30, 2026 and 2025, the Company entered into related party transactions with NAMI in the ordinary course of business. During the three and six months ended June 30, 2026, the Company recorded sales to NAMI of $0.5 million and $0.6 million, respectively. As of June 30, 2026, the outstanding related party receivable balances attributable to our sales with NAMI were not material.

Enhatch Inc.

During the three and six months ended June 30, 2026 and 2025, the Company entered into related party transactions with Enhatch Inc. ("Enhatch") in the ordinary course of business. During the three and six months ended June 30, 2026, the Company made purchases from Enhatch of $0.5 million and $0.9 million, respectively. As of June 30, 2026, the outstanding related party payable balances attributable to our purchases from Enhatch were not material.

Additionally, during the three and six months ended June 30, 2025, the Company entered into related party transactions with NAMI and Enhatch, including purchases and sales, but the transactions and related balances payable or receivable were not significant.

Other Asset

In February 2025, the Company provided financing of $1.0 million to Hull Legacy Media Corporation, a production company co-owned by Charles W. Hull, EVP, Chief Technology Officer for the Company's Regenerative Medicine business and a related party of the Company. The financing is recorded in Other assets on our Condensed Consolidated Balance Sheets as of June 30, 2026 and December 31, 2025.

Variable Interest Entities ("VIEs")

The Company concluded that three of its investments are VIEs. These investments are not consolidated as we concluded that the Company is not the primary beneficiary. As of June 30, 2026, our maximum exposure to losses associated with the VIEs is limited to the $20.7 million carrying value of our investments in the VIEs, $4.4 million of which is included in Prepaid expenses and other current assets, with the remaining in Other assets on our Condensed Consolidated Balance Sheets.

NOTE 6- BORROWINGS

The Company had the following debt outstanding as of:

(in thousands)	Outstanding Principal	Unamortized Deferred Issuance Costs	Carrying Value
June 30, 2026			
0% Convertible senior notes due 2026	$ 3,944	$ —	$ 3,944
5.875% Convertible senior notes due 2030	92,030	(4,790)	87,240
Outstanding convertible notes	$ 95,974	$ (4,790)	$ 91,184

(in thousands)	Outstanding Principal	Unamortized Deferred Issuance Costs	Carrying Value
December 31, 2025			
0% Convertible senior notes due 2026	$ 3,944	$ —	$ 3,944
5.875% Convertible senior notes due 2030	92,030	(5,636)	86,394
Outstanding convertible notes	$ 95,974	$ (5,636)	$ 90,338

The Company's long-term debt requires that the Company maintain certain financial covenants, including minimum qualified cash, accounts receivable and inventory balances, among others, and the Company was in compliance with all covenants as of June 30, 2026.

Convertible Senior Notes

Convertible senior secured notes due 2030 (the "2030 Notes")

The 2030 Notes are senior secured obligations, guaranteed by certain U.S. subsidiaries of the Company, and bear interest semiannually at a rate of 5.875%, payable on June 15 and December 15 of each year, beginning December 15, 2025.

Convertible senior notes due 2026 (the "2026 Notes")

The 2026 Notes have an annual effective interest rate of 0.594%, reflecting original issue discounts, commissions, and offering expenses. The 2026 Notes are scheduled to mature on November 15, 2026, unless earlier redeemed, repurchased, or converted in accordance with their terms.

The Company incurred debt issuance cost amortization of $0.5 million and $1.0 million and $0.3 million and $0.6 million for the three and six months ended June 30, 2026 and 2025, respectively.

NOTE 7- STOCK-BASED COMPENSATION

2015 Incentive Plan

The Company is authorized to grant shares of restricted stock, restricted stock units (“RSUs”), stock appreciation rights, cash incentive awards and options to purchase shares of common stock to employees and non-employee directors pursuant to its 2015 Incentive Plan (the “2015 Plan”). The 2015 Plan also designates measures that may be used for performance awards and market-based awards.

During the three months ended June 30, 2026 the Company granted 1.1 million performance-based RSUs ("PSUs") to employees with a weighted-average grant date fair value of $0.52 per share. The PSUs are subject to three-year cliff vesting. Vesting is contingent upon continued service and market conditions that are met based on annual stock price growth goals.

During the three months ended June 30, 2026, the Company granted 1.6 million shares of restricted stock to employees with a weighted-average grant date fair value of $2.36 per share. The restricted stock awards generally vest ratably over 3 years.

Stock-Based Compensation Activity and Expense

The following table shows the stock-based compensation expense recognized:

	Three Months Ended		Six Months Ended	
(in thousands)	**June 30, 2026**	**June 30, 2025**	**June 30, 2026**	**June 30, 2025**
Stock-based compensation expense	$ 2,333	$ (3,561)	$ 4,615	$ 607

During the three and six months ended June 30, 2025, the Company recognized a reversal of $6.6 million in previously recognized compensation expense, primarily due to the cancellation of annual incentive compensation.

As of June 30, 2026, there was $7.9 million of unrecognized stock-based compensation expense related to all unvested share-based payment awards that the Company expects to recognize over a weighted-average period of 2 years.

NOTE 8- INCOME TAXES

We maintain the exception under ASC 740-270-30-36(b), "*Accounting for Income Taxes*," for jurisdictions that do not have reliable estimates of ordinary income. Accordingly, we have used a year-to-date methodology in determining the effective tax rate for the three and six months ended June 30, 2026 and 2025.

For the three and six months ended June 30, 2026, the Company's effective tax rate was (3.1)% and (13.5)%, respectively. For the three and six months ended June 30, 2025, the Company's effective tax rate was 9.4% and 14.4%, respectively. The differences between the U.S. statutory tax rate and the effective tax rates for the three and six months ended June 30, 2026 and 2025 were primarily driven by the recognition of a full deferred tax asset valuation allowance in various jurisdictions in both years.

NOTE 9 - NET (LOSS) INCOME PER SHARE

Basic net (loss) income per common share is calculated by dividing net (loss) income attributable to 3D Systems' common stock by the weighted average number of shares of common stock outstanding during the applicable period. Diluted net (loss) income per common share incorporates the additional shares issuable upon the assumed exercise of stock options, the vesting of restricted stock and RSUs, and the assumed conversion of debt, except in such case when (1) the inclusion of such shares or potential shares would be anti-dilutive or (2) when the vesting of restricted stock or RSUs is contingent upon one or more performance conditions that have not been met as of the balance sheet date.

	Three Months Ended		Six Months Ended	
(in thousands, except per share amounts)	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Numerator (basic):				
Net (loss) income attributable to 3D Systems' common stock shareholders	$ (12,861)	$ 104,436	$ (17,285)	$ 67,450
Numerator (diluted):				
Net (loss) income attributable to 3D Systems' common stock shareholders	$ (12,861)	$ 104,436	$ (17,285)	$ 67,450
Add back: Interest on 2030 Notes	—	104	—	104
Net (loss) income attributable to 3D Systems' common stock shareholders plus assumed conversions	$ (12,861)	$ 104,540	$ (17,285)	$ 67,554
Denominator:				
Basic weighted average common shares outstanding	148,968	132,280	146,130	132,370
Effect of Dilutive securities:				
Restricted stock and RSUs	—	1,222	—	1,653
Conversions of 2030 Notes	—	49,214	—	49,214
Diluted weighted average common shares outstanding	148,968	182,716	146,130	183,237
Net income (loss) per common share:				
Basic	$ (0.09)	$ 0.79	$ (0.12)	$ 0.51
Diluted	$ (0.09)	$ 0.57	$ (0.12)	$ 0.37

The following table presents the potentially dilutive shares that were excluded from the computation of diluted net loss per share attributable to common stockholders because their effect was considered anti-dilutive for the three and six months ended June 30, 2026 and 2025.

	Three Months Ended		Six Months Ended	
(in thousands)	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Restricted stock, restricted stock units, and PSUs	5,859	3,915	5,389	2,769
Stock options	160	160	160	160
Total	6,019	4,075	5,549	2,929

Diluted income per common share was computed using the treasury stock method for restricted shares and RSUs and the if-converted method for convertible debt.

NOTE 10- ACCUMULATED OTHER COMPREHENSIVE (LOSS) INCOME

The changes in the balances of accumulated other comprehensive (loss) income, net of tax, by component are as follows:

	Three Months Ended June 30, 2026		
(in thousands)	Foreign currency translation adjustment	Defined benefit pension plan	Total
Balance, March 31, 2026	$ (52,723)	$ 1,013	$ (51,710)
Other comprehensive loss	(2,967)	(56)	(3,023)
Balance, June 30, 2026	$ (55,690)	$ 957	$ (54,733)

	Three Months Ended June 30, 2025		
(in thousands)	Foreign currency translation adjustment	Defined benefit pension plan	Total
Balance, March 31, 2025	$ (52,171)	$ 157	$ (52,014)
Other comprehensive income	9,075	14	9,089
Balance, June 30, 2025	$ (43,096)	$ 171	$ (42,925)

	Six Months Ended June 30, 2026		
(in thousands)	Foreign currency translation adjustment	Defined benefit pension plan	Total
Balance, December 31, 2025	$ (47,998)	$ 171	$ (47,827)
Other comprehensive (loss) income	(7,692)	786	(6,906)
Balance, June 30, 2026	$ (55,690)	$ 957	$ (54,733)

	Six Months Ended June 30, 2025		
(in thousands)	Foreign currency translation adjustment	Defined benefit pension plan	Total
Balance, December 31, 2024	$ (55,217)	$ 151	$ (55,066)
Other comprehensive income	12,121	20	12,141
Balance, June 30, 2025	$ (43,096)	$ 171	$ (42,925)

NOTE 11- SEGMENT INFORMATION

Our chief operating decision maker ("CODM"), who is our President and Chief Executive Officer, is responsible for reviewing segment performance and making decisions regarding resource allocation. Our CODM regularly reviews the results of our business through two reportable segments: Healthcare Solutions and Industrial Solutions, which are based on the industry verticals they serve. For Healthcare Solutions, those industry verticals include dental, medical devices, personalized health services and regenerative medicine. For Industrial Solutions, those industry verticals include aerospace, defense, transportation and general manufacturing.

The CODM evaluates each segment’s performance based on gross profit, which is also utilized in the annual budgeting and forecasting processes, as well as in quarterly reviews of budget-to-actual results and period-over-period variances. Internal segment reporting and discussions of results with our CODM are based on segment gross profit.

The CODM does not review disaggregated asset information on the basis of the Company's segments; therefore, such information is not presented.

Revenue, cost of sales and gross profit for each of our reportable segments were as follows:

	Three Months Ended		Six Months Ended	
(in thousands)	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Revenue:				
Healthcare Solutions	$ 48,096	$ 45,020	$ 98,229	$ 86,336
Industrial Solutions	46,483	49,818	91,888	103,042
Total revenue	94,579	94,838	190,117	189,378
Cost of sales:				
Healthcare Solutions	28,892	24,638	56,728	49,930
Industrial Solutions	31,225	34,050	64,584	70,609
Total cost of sales	60,117	58,688	121,312	120,539
Gross profit:				
Healthcare Solutions	19,204	20,382	41,501	36,406
Industrial Solutions	15,258	15,768	27,304	32,433
Total gross profit	34,462	36,150	68,805	68,839
Selling, general and administrative	(35,135)	(34,139)	(66,483)	(83,908)
Research and development	(9,972)	(17,361)	(19,607)	(37,044)
Foreign exchange gain (loss), net	1,464	(1,591)	4,102	(452)
Interest income	575	1,717	1,159	2,670
Interest expense	(2,155)	(697)	(4,319)	(1,278)
Gain on disposition	—	125,681	—	125,681
Other (loss) income, net	(839)	7,020	2,689	6,860
Net (loss) income before income taxes	$ (11,600)	$ 116,780	$ (13,654)	$ 81,368

Depreciation and amortization included in the measurement of gross profit by segment were as follows:

	Three Months Ended		Six Months Ended	
(in thousands)	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Depreciation and amortization:				
Healthcare Solutions	$ 1,363	$ 1,201	$ 2,802	$ 2,685
Industrial Solutions	$ 673	$ 671	$ 1,298	$ 1,293

NOTE 12- COMMITMENTS AND CONTINGENCIES

The Company has certain purchase commitments under agreements with remaining terms in excess of one year primarily related to printer assemblies, inventory, capital expenditures, and software licenses. As of June 30, 2026, such purchase commitments totaled $21.7 million, with $9.4 million of the purchase obligations expected to be due within the next twelve months.

Indemnification

In the normal course of business, we periodically enter into agreements to indemnify customers or suppliers against claims of intellectual property infringement made by third parties arising from the use of our products. Historically, costs related to these indemnification provisions have not been significant, and we are unable to estimate the maximum potential impact of these indemnification provisions on our future results of operations.

To the extent permitted under Delaware law, we indemnify our directors and officers for certain events or occurrences while the director or officer is, or was, serving at our request in such capacity, subject to limited exceptions. The maximum potential amount of future payments we could be required to make under these indemnification obligations is unlimited; however, we have directors and officers insurance coverage that may enable us to recover future amounts paid, subject to a deductible and the policy limits. There is no assurance that the policy limits will be sufficient to cover all damages, if any.

Other Commitments

Letter of Credit

On June 2, 2023, we issued $1.2 million of guarantees in the form of a standby letter of credit as security for a long-term real estate lease. The letter of credit had a maturity date of June 2026 and included automatic one-year extensions, which are not to continue beyond July 1, 2033. As of March 31, 2026, the letter of credit was to $0.4 million. Effective June 11, 2026, the letter of credit was cancelled.

Litigation

For a description of certain lawsuits, claims, and proceedings, refer to Note 20 "Commitments and Contingencies" in our 2025 Annual Report on Form 10-K. During the six months ended June 30, 2026, there were no material changes or developments to the litigation, claims, and proceedings described within our 2025 Annual Report on Form 10-K.

Contingencies

Warranty

Changes in accrued product warranty liability balance are summarized as follows:

(in thousands)	June 30, 2026	June 30, 2025
Balance at beginning of period	$ 3,537	$ 2,650
Settlements made	(1,679)	(1,548)
Accruals for warranties issued	2,256	2,350
Balance at the end of period	$ 4,114	$ 3,452

NOTE 13- FAIR VALUE MEASUREMENTS

Fair value is the exchange price to sell an asset or transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. Fair value measurements use market data or assumptions market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs may be readily observable, corroborated by market data, or generally unobservable. Valuation techniques maximize the use of observable inputs and minimize use of unobservable inputs. The accounting guidance for fair value measurements and disclosures establishes a three-level fair value hierarchy:

- Level 1 - Inputs are based on quoted prices in active markets for identical assets and liabilities.
- Level 2 - Inputs are based on observable inputs other than quoted prices in active markets for identical or similar assets and liabilities.
- Level 3 - One or more inputs are unobservable and significant.

Financial and nonfinancial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Recurring Fair Value Measurements

The following table summarizes financial assets and financial liabilities that are measured and recorded in the consolidated financial statements at fair value on a recurring basis:

(in thousands)		Fair Value Measurement Using [a]		
June 30, 2026	Total Fair Value	Level 1	Level 2	Level 3
Money market funds	$ 81,695	$ 81,695	$ —	$ —
December 31, 2025				
Money market funds	$ 32,760	$ 32,760	$ —	$ —

[a] There were no transfers among the levels within the fair value hierarchy during the six months ended June 30, 2026 or the year ended December 31, 2025.

Cash equivalents, including money market funds, are valued utilizing the market approach for measuring the fair value of financial assets and liabilities. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. The carrying amounts of our cash and cash equivalents, accounts receivable, accounts payable, and accrued liabilities approximate fair value as of June 30, 2026 and December 31, 2025 because of the relatively short duration of these instruments.

Fair Value of Financial Instruments

The following table summarizes the carrying amount and fair value of our financial instruments:

	June 30, 2026		December 31, 2025	
(in thousands)	Carrying Amount	Fair Value	Carrying Amount	Fair Value
—% Convertible senior notes due 2026	$ 3,944	$ 3,603	$ 3,944	$ 3,593
5.875% Convertible senior secured notes due 2030	$ 87,240	$ 136,038	$ 86,394	$ 117,982

The estimated fair values of the 2026 Notes and the 2030 Notes were determined using quoted market price in a market with limited activity and are therefore classified as Level 2 in the fair value hierarchy.

NOTE 14- RESTRUCTURING AND EXIT ACTIVITIES COSTS

The Company incurs restructuring charges in connection with strategic initiatives and cost-reduction efforts aimed at optimizing business operations. A description of significant restructuring plans and other restructuring charges is provided below.

2025 Restructuring Plan

In 2025, in response to continuing macroeconomic challenges impacting the Company's financial performance, the Company implemented a series of cost savings and restructuring initiatives (the "2025 Restructuring Plan") as part of its ongoing multi-faceted transformation strategy.

Restructuring and other related charges under the 2025 Restructuring Plan were primarily cash charges related to severance and termination benefits incurred as a result of headcount reductions, which were generally recognized when probable and estimable consistent with the Company's past practices or statutory law. The Company does not expect to incur significant additional restructuring charges in 2026 related to the 2025 Restructuring Plan.

These charges are reflected in the following captions in the accompanying Condensed Consolidated Statements of Operations as follows:

	Three Months Ended		Six Months Ended	
(in thousands)	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Cost of sales	$ —	$ 838	$ —	$ 1,001
Selling, general, and administrative expenses	—	3,622	88	4,180
Research and development	—	685	159	961
Total	$ —	$ 5,145	$ 247	$ 6,142

There were no restructuring and other related charges recorded in cost of sales for the three and six months ended June 30, 2026. Restructuring and other related charges recorded in cost of sales by reportable segment for the three and six months ended June 30, 2025 were as follows:

	Three Months Ended	Six Months Ended
(in thousands)	June 30, 2025	June 30, 2025
Healthcare Solutions	$ 458	$ 512
Industrial Solutions	380	489
Total	$ 838	$ 1,001

The activity in the restructuring accrual related to the 2025 Restructuring Plan was as follows:

	Six Months Ended	
(in thousands)	June 30, 2026	June 30, 2025
Balance at beginning of period	$ 1,230	$ —
Costs incurred and other adjustments to accrued liability during the period	247	6,142
Amounts settled with cash	(1,448)	(1,962)
Balance at the end of period	$ 29	$ 4,180

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is designed to provide a reader of our financial statements with a narrative from the perspective of management and is intended to help the reader understand the results of operations and financial condition of the Company. Our MD&A should be read in conjunction with our MD&A and Consolidated Financial Statements included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 (the "2025 Annual Report on Form 10-K") and our Condensed Consolidated Financial Statements as of and for the three and six months ended June 30, 2026 included in this Form 10-Q.

Information Relating to Forward-Looking Statements

Certain statements contained in this MD&A may constitute 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 our actual results, performance or achievements to be materially different from historical results or from any future results expressed, or implied by, such forward-looking statements. In many cases, you can identify forward-looking statements 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 concerning future events and trends, using information currently available, and are necessarily subject to uncertainties, many of which are outside our control. Although we believe 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 or by which any such performance or results will be achieved. A number of important factors could cause actual results to differ materially from those expressed in, or implied by, the forward-looking statements. These factors include without limitation:

- impact on our business as a result of macroeconomic events and other geopolitical risks, recession, supply chain disruptions, inflation, interest rates and foreign exchange volatility;
- our ability to deliver products that meet changing technology and customer needs;
- our ability to identify strategic acquisitions, to integrate such acquisitions into our business without disruption and to realize the anticipated benefits of such acquisitions;
- our ability to realize anticipated benefits for future dispositions;
- impact of future write-off or write-downs of goodwill and intangible assets;
- the concentration of revenue and credit risk exposure from our largest customer;
- our ability to acquire and enforce intellectual property rights and defend such rights against third-party claims;
- our ability to protect our intellectual property rights and confidential information, including our digital content, from third-party infringers or unauthorized copying, use or disclosure;
- failure of our information technology infrastructure or inability to protect against cyber-attack;
- our ability to predict quarterly sales and manage product inventory due to uneven sales cycle;
- our ability to generate net cash flow from operations;
- our ability to service our debt and ability to raise funds necessary to settle conversions of the 5.875% convertible senior secured notes due 2030 ("the 2030 Notes") and the 0% convertible senior notes due 2026 ("the 2026 Notes") (collectively, "the Notes") in cash, repay the Notes at maturity or repurchase the Notes in the case of a fundamental change;
- our ability to comply with the covenants contained in our 2030 Indenture, 2026 Indenture and other current or future debt agreements, including the limitations, restrictions and prohibitions such covenants may impose on the way we conduct our business, including certain financial covenants, prohibitions on incurring additional debt if certain covenants are not met and restrictions on our ability to make certain investments and restricted payments;
- our ability to remediate material weaknesses in our internal controls over financial reporting and maintain effective internal controls;
- fluctuations in our gross profit margins, operating income or loss and/or net income or loss;
- our ability to efficiently conduct business outside the U.S.;
- our dependence on our supply chain for components and sub-assemblies used in our 3D printers and other products and for raw materials used in our print materials;
- our ability to manage the costs and effects of litigation, investigations or similar matters involving us or our subsidiaries;
- product quality problems that result in decreased sales and operating margin, product returns, product liability, warranty or other claims;

- our ability to retain our key employees and to attract and retain new qualified employees, while controlling our labor costs;
- our ability to successfully develop and commercialize regenerative medicine products ourselves, or in conjunction with development partners;
- disruption in our management information systems for inventory management, distribution, and other key functions;
- compliance with U.S. and other anti-corruption laws, data privacy laws, trade controls, economic sanctions, and similar laws and regulations;
- our ability to maintain our status as a responsible contractor under federal rules and regulations;
- changes in, or interpretation of, tax rules and regulations;
- the other factors discussed in the reports we file with or furnish to the SEC from time to time, including the risks and important factors set forth in additional detail in Item 1A. “Risk Factors” in the 2025 Annual Report on Form 10-K.

Readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements included herein are made only as of the date of this Form 10-Q and we undertake no obligation to publicly update or revise any forward-looking statement made by us or on our behalf, whether as a result of new information, future developments, subsequent events or circumstances or otherwise, except as required by law. All subsequent written or oral forward-looking statements attributable to us or individuals acting on our behalf are expressly qualified in their entirety by the cautionary statements referenced above.

Business Overview

3D Systems Corporation (“3D Systems” or the “Company” or “we,” "our" or “us”) markets our products and services through subsidiaries in North America and South America (“Americas”), Europe and the Middle East (“EMEA”) and Asia Pacific and Oceania (“APAC”). We provide comprehensive 3D printing and digital manufacturing solutions, including 3D printers for plastics and metals, materials, software, and services, including maintenance, advanced manufacturing and applications engineering.

Our solutions support advanced applications in two key industry verticals: Healthcare Solutions (which includes dental, medical devices, personalized health services and regenerative medicine) and Industrial Solutions (which includes aerospace, defense, transportation and general manufacturing). We have more than 35 years of experience and expertise, which have proven vital to our development of an ecosystem and end-to-end digital workflow solutions that enable customers to optimize product designs, transform workflows, bring innovative products to market and drive new business models.

Recent Developments and Updates Regarding Strategic Initiatives

2025 Restructuring Plan

In 2025, in response to continuing macroeconomic challenges impacting the Company’s financial performance, the Company implemented a series of cost savings and restructuring initiatives (the "2025 Restructuring Plan") as part of its ongoing multi-faceted transformation strategy. The Company does not expect to incur significant additional restructuring charges in 2026 related to the 2025 Restructuring Plan.

Divestitures

In December 2024, the Company entered into a definitive agreement with Hexagon AB for the sale of its Geomagic software business ("Geomagic"), which was included in our Industrial Solutions segment. On April 1, 2025, the Company completed the sale of Geomagic and received $119.4 million in cash, which reflected applicable purchase price adjustments under the Asset Purchase Agreement and Business Transfer Agreement. The Company recorded a pre-tax gain of $125.7 million from the sale of Geomagic in the second quarter of 2025.

In September 2025, the Company entered into a definitive agreement with Hubb Global Holdings, LLC for the sale of its 3DXpert and Oqton businesses, which were included in our Industrial Solutions segment. On October 31, 2025, the Company completed the sale of the 3DXpert and Oqton businesses for $3.3 million in cash, which reflected applicable purchase price adjustments, plus a revenue-based royalty receivable which had a present value of $7.1 million.

Background

We earn revenue from the sale of products and services through our Healthcare Solutions and Industrial Solutions segments. The product categories include 3D printers and corresponding materials, digitizers, software licenses, 3D scanners and haptic devices. The majority of materials used in our 3D printers are proprietary. The services categories include maintenance contracts and services on 3D printers, software maintenance, software as a service subscriptions and healthcare solutions services.

Given the relatively high price of certain 3D printers and a corresponding lengthy selling cycle, as well as relatively low unit volume of the higher-priced printers in any particular period, a shift in the timing and concentration of orders and shipments from one period to another can materially affect reported revenue in any given period.

In addition to changes in sales volumes, there are two other primary drivers of changes in revenue from one period to another: (i) the combined effect of changes in product mix and average selling prices and (ii) the impact of fluctuations in foreign currencies. As used in this MD&A, the price and mix effects relate to changes in revenue that are not able to be specifically attributed to changes in unit volume or changes in foreign exchange rates.

RESULTS OF OPERATIONS

Comparison of Results of Operations

	Three Months Ended			Six Months Ended		
(in thousands)	June 30, 2026	June 30, 2025	Change	June 30, 2026	June 30, 2025	Change
Revenue	$ 94,579	$ 94,838	$ (259)	$ 190,117	$ 189,378	$ 739
Cost of sales	60,117	58,688	1,429	121,312	120,539	773
Selling, general and administrative expenses	35,135	34,139	996	66,483	83,908	(17,425)
Research and development expenses	9,972	17,361	(7,389)	19,607	37,044	(17,437)
Loss from operations	$ (10,645)	$ (15,350)	$ 4,705	$ (17,285)	$ (52,113)	$ 34,828

Revenue

The following table sets forth changes in our revenue for the three and six months ended June 30, 2026.

(Dollars in thousands)	Products		Services		Total	
Revenue - three months ended June 30, 2025	$ 53,801		$ 41,037		$ 94,838	
Change in revenue:						
Volume	871	1.6 %	(1,581)	(3.9)%	(710)	(0.7)%
Price/mix	(208)	(0.4)%	—	— %	(208)	(0.2)%
Foreign currency translation	378	0.7 %	281	0.7 %	659	0.7 %
Net change	1,041	1.9 %	(1,300)	(3.2)%	(259)	(0.3)%
Revenue - three months ended June 30, 2026	$ 54,842		$ 39,737		$ 94,579	

(Dollars in thousands)	Products		Services		Total	
Revenue - six months ended June 30, 2025	$ 108,524		$ 80,854		$ 189,378	
Change in revenue:						
Volume	3,697	3.4 %	(4,952)	(6.1)%	(1,255)	(0.7)%
Price/mix	(1,898)	(1.7)%	—	— %	(1,898)	(1.0)%
Foreign currency translation	2,287	2.1 %	1,605	2.0 %	3,892	2.1 %
Net change	4,086	3.8 %	(3,347)	(4.1)%	739	0.4 %
Revenue - three months ended June 30, 2026	$ 112,610		$ 77,507		$ 190,117	

For the three months ended June 30, 2026, revenue decreased $0.3 million, or 0.3%, compared to the three months ended June 30, 2025. The decrease in revenue was driven by a $1.3 million decrease in service revenue primarily due to the impacts of lower recurring service revenue and divestitures, partially offset by higher revenue for personalized healthcare services and a favorable impact of foreign currency. The decrease in service revenue was mostly offset by an increase in product revenue of $1.0 million driven by higher printer volume to customers in the dental and medical technology markets and a favorable impact of foreign currency, which was partially offset by unfavorable price/mix and the impact of divestitures.

For the six months ended June 30, 2026, revenue increased $0.7 million, or 0.4%, compared to the six months ended June 30, 2025. The increase in revenue was driven by an increase in product revenue of $4.1 million primarily due to higher printer and materials volume to customers in the dental and medical technology markets and a favorable impact of foreign currency, which was partially offset by unfavorable price/mix and the impact of divestitures. Service revenue decreased $3.3 million due to the impacts of lower recurring service revenue and divestitures, partially offset by increases in parts manufacturing and personalized healthcare services and a favorable impact of foreign currency.

Cost of sales and gross profit

For the three months ended June 30, 2026, cost of sales increased to $60.1 million compared to $58.7 million for the three months ended June 30, 2025. For the three months ended June 30, 2026, gross profit decreased $1.7 million, or 4.7%, and gross profit margin decreased to 36.4% compared to 38.1% in the prior year period. The increase in cost of sales and decrease in gross profit and gross profit margin were primarily related to unfavorable mix due to higher printer sales during the current period and the impact of divestitures, which was partially offset by the recovery of tariffs of approximately $2.6 million during the three months ended June 30, 2026.

For the six months ended June 30, 2026, cost of sales increased to $121.3 million compared to $120.5 million for the six months ended June 30, 2025. For the six months ended June 30, 2026 and June 30, 2025, gross profit was $68.8 million, however, gross profit margin decreased to 36.2% compared to 36.4% in the prior year period. The increase in cost of sales and decrease in gross profit margin was primarily related to unfavorable mix during the current period and the impact of divestitures, partially offset by the recovery of tariffs of approximately $2.6 million during the six months ended June 30, 2026.

Selling, general and administrative expenses

For the three months ended June 30, 2026, selling, general and administrative expenses ("SG&A") increased $1.0 million, or 2.9%, compared to the three months ended June 30, 2025. The year-over-year increase in SG&A was primarily due to the reversal of annual incentive compensation in the prior year period, partially offset by decreases due to the impact of our restructuring actions and divestitures.

For the six months ended June 30, 2026, SG&A decreased $17.4 million, or 20.8%, compared to the six months ended June 30, 2025. The year-over-year decline in SG&A was primarily due to:

- $10.9 million decrease in compensation and benefits expense primarily related to lower compensation expense due to the impact of our restructuring actions and divestitures;
- $4.7 million decrease in third-party service provider and consulting costs primarily due to lower audit and accounting fees; and
- $1.6 million decrease in other corporate costs primarily related to reductions in facilities, and travel and entertainment costs due to the impact of our cost saving actions.

Research and development expenses

For the three months ended June 30, 2026, research and development expenses ("R&D") decreased $7.4 million, or 42.6%, compared to the three months ended June 30, 2025. The year-over-year decline in R&D was primarily due to:

- $5.0 million decrease in compensation and benefits expense primarily due to improved operating efficiency and cost reductions realized from our restructuring activities and divestitures; and
- $2.2 million decrease primarily due to lower operating supplies cost and lower outside services costs due to the impact of our cost saving actions.

For the six months ended June 30, 2026, R&D decreased $17.4 million, or 47.1%, compared to the six months ended June 30, 2025. The year-over-year decline in R&D was primarily due to:

- $10.6 million decrease in compensation and benefits expense primarily due to improved operating efficiency and cost reductions realized from our restructuring activities and divestitures; and
- $5.3 million decrease primarily due to lower operating supplies cost and lower outside services costs due to the impact of our cost saving actions.

Segment Results

	Segment Revenue			Segment Gross Profit		
	Three Months Ended			Three Months Ended		
(in thousands)	June 30, 2026	June 30, 2025	Change	June 30, 2026	June 30, 2025	Change
Healthcare Solutions	$ 48,096	$ 45,020	$ 3,076	$ 19,204	$ 20,382	$ (1,178)
Industrial Solutions	46,483	49,818	(3,335)	15,258	15,768	(510)
Total Company	$ 94,579	$ 94,838	$ (259)	$ 34,462	$ 36,150	$ (1,688)

	Segment Revenue			Segment Gross Profit		
	Six Months Ended			Six Months Ended		
(in thousands)	June 30, 2026	June 30, 2025	Change	June 30, 2026	June 30, 2025	Change
Healthcare Solutions	$ 98,229	$ 86,336	$ 11,893	$ 41,501	$ 36,406	$ 5,095
Industrial Solutions	91,888	103,042	(11,154)	27,304	32,433	(5,129)
Total Company	$ 190,117	$ 189,378	$ 739	$ 68,805	$ 68,839	$ (34)

Healthcare Solutions

Revenue

For the three months ended June 30, 2026, Healthcare Solutions revenue increased $3.1 million, or 6.8%, compared to the three months ended June 30, 2025. The increase in revenue was primarily due to an increase in printer volume in the medical technology market, increased personalized healthcare services and a favorable price/mix.

For the six months ended June 30, 2026, Healthcare Solutions revenue increased $11.9 million, or 13.8%, compared to the six months ended June 30, 2025. The increase in revenue was primarily due to increases in printer volume in the medical technology market, materials volume in the dental market, including volume with a key customer, parts manufacturing services and a favorable impact of foreign currency, which was partially offset by an unfavorable price/mix.

Gross profit

For the three months ended June 30, 2026, Healthcare Solutions gross profit decreased $1.2 million, or 5.8%, compared to the three months ended June 30, 2025. The decrease in gross profit was primarily due to an unfavorable price/mix partially offset by the impact of the recovery of tariffs.

For the six months ended June 30, 2026, Healthcare Solutions gross profit increased $5.1 million, or 14.0%, compared to the six months ended June 30, 2025. The increase in gross profit was primarily due to increases in sales volume and the impact of the recovery of tariffs.

Industrial Solutions

Revenue

For the three months ended June 30, 2026, Industrial Solutions revenue decreased $3.3 million, or 6.7%, compared to the three months ended June 30, 2025. The decrease was primarily due to the impact of divestitures and an unfavorable price/mix.

For the six months ended June 30, 2026, Industrial Solutions revenue decreased $11.2 million, or 10.8%, compared to the six months ended June 30, 2025. The decrease was primarily due to the impact of divestitures, which was partially offset by a favorable impact of foreign currency.

Gross profit

For the three months ended June 30, 2026, Industrial Solutions gross profit decreased $0.5 million, or 3.2% compared to the prior period. The decrease in gross profit was primarily due to unfavorable mix partially offset by the impact of the recovery of tariffs.

For the six months ended June 30, 2026, Industrial Solutions gross profit decreased $5.1 million, or 15.8% compared to the prior period. The decrease in gross profit was primarily due to divestitures partially offset by the impact of the recovery of tariffs.

Non-operating (loss) income

The following table sets forth the components of non-operating (loss) income:

	Three Months Ended			Six Months Ended		
(in thousands)	June 30, 2026	June 30, 2025	Change	June 30, 2026	June 30, 2025	Change
Foreign exchange gain (loss), net	$ 1,464	$ (1,591)	$ 3,055	$ 4,102	$ (452)	$ 4,554
Interest income	575	1,717	(1,142)	1,159	2,670	(1,511)
Interest expense	(2,155)	(697)	(1,458)	(4,319)	(1,278)	(3,041)
Gain on disposition	—	125,681	(125,681)	—	125,681	(125,681)
Other (loss) income, net	(839)	7,020	(7,859)	2,689	6,860	(4,171)
Total non-operating (loss) income	$ (955)	$ 132,130	$ (133,085)	$ 3,631	$ 133,481	$ (129,850)

Foreign exchange gain (loss), net

Foreign exchange gain, net increased by $3.1 million and $4.6 million for the three and six months ended June 30, 2026, respectively, compared to the same prior year periods, primarily due to realized and unrealized gains related to our foreign operations.

Interest income

Interest income decreased by $1.1 million and $1.5 million for the three and six months ended June 30, 2026, respectively, compared to the same prior year periods, due to the Company's lower average cash and cash equivalent balances.

Interest expense

Interest expense increased by $1.5 million and $3.0 million for the three and six months ended June 30, 2026, respectively, compared to the same prior year periods, primarily due to interest expense related to the 2030 Notes.

Gain on disposition

Gain on disposition decreased $125.7 million for the three and six months ended June 30, 2026 as compared to the three and six months ended June 30, 2025, due to the sale of Geomagic in the prior period.

Other (loss) income, net

Other (loss) income, net, decreased $7.9 million for the three months ended June 30, 2026 as compared to the three months ended June 30, 2025, primarily due to the gain on repurchase of debt recognized in the three months ended June 30, 2025 related to the extinguishment of a portion of the 2026 Notes.

Other (loss) income, net, decreased $4.2 million for the six months ended June 30, 2026 as compared to the six months ended June 30, 2025, primarily due to a $2.6 million gain on our equity method investment in the National Additive Manufacturing Innovation ("NAMI") joint venture because of a dilution in our ownership share in the three months ended June 30, 2026 and the gain on repurchase of debt in the three months ended June 30, 2025.

Income Taxes

For the three and six months ended June 30, 2026, the Company's effective tax rate was (3.1)% and (13.5)%, respectively. For the three and six months ended June 30, 2025, the Company's effective tax rate was 9.4% and 14.4%, respectively. The differences between the U.S. statutory tax rate and the effective tax rates for the three and six months ended June 30, 2026 and 2025 were primarily driven by the recognition of a full deferred tax asset valuation allowance in various jurisdictions in both years.

Liquidity and Capital Resources

The following table sets forth the Company's operating working capital at June 30, 2026 and December 31, 2025.

			Change	
(in thousands)	June 30, 2026	December 31, 2025	$	%
Cash and cash equivalents	$ 127,951	$ 95,635	$ 32,316	33.8 %
Accounts receivable, net	80,174	83,806	(3,632)	(4.3)%
Inventories	121,847	127,496	(5,649)	(4.4)%
	329,972	306,937	23,035	7.5 %
Less:				
Current operating lease liabilities	9,266	11,583	(2,317)	(20.0)%
Accounts payable	32,425	41,017	(8,592)	(20.9)%
Accrued and other liabilities	39,781	46,656	(6,875)	(14.7)%
	81,472	99,256	(17,784)	(17.9)%
Operating working capital	$ 248,500	$ 207,681	$ 40,819	19.7 %

We assess our liquidity in terms of our ability to generate cash to fund our operating, investing and financing activities. In doing so, we review and analyze our current cash on hand, the number of days our sales are outstanding, inventory turns, capital expenditure commitments and accounts payable turns. Our cash requirements primarily consist of funding working capital and capital expenditures. Differences between the amounts of working capital item changes in the cash flow statement and the balance sheet changes for the corresponding items are primarily the result of foreign currency translation adjustments.

At June 30, 2026, cash and cash equivalents totaled $128.0 million and increased $32.3 million since December 31, 2025. This increase resulted primarily from cash received from the equity raise of $53.8 million, partially offset by cash used in operations of $14.1 million and capital expenditures of $5.9 million during the six months ended June 30, 2026.

Cash held outside the U.S. at June 30, 2026 was $35.8 million, or 28.0% of total cash and cash equivalents, compared to $33.0 million, or 34.5% of total cash and cash equivalents, at December 31, 2025. As our previously unremitted earnings have been subjected to U.S. federal income tax, we expect any repatriation of these earnings to the U.S. would not incur significant federal and state taxes. However, these dividends are subject to foreign withholding taxes that are estimated to result in the Company incurring tax costs in excess of the cost to obtain cash through other means.

Cash equivalents are comprised of funds held in money market instruments and are reported at their current carrying value, which approximates fair value due to the short-term nature of these instruments. We strive to minimize our credit risk by investing primarily in investment grade, liquid instruments and limiting exposure to any one issuer depending upon credit quality. See "Cash Flow" discussion below.

Cash Flow

The Company currently funds its operations, including working capital requirements, capital expenditures and investments by using cash; cash equivalents; cash flow from operations, which can vary widely from quarter to quarter; and investing and financing activities, as necessary. We expect that cash flow from operations, cash and cash equivalents, and other sources of liquidity, such as issuing equity or debt securities, subject to market conditions, will be available and sufficient to meet all our cash requirements over the next twelve months. Cash requirements for periods beyond the next twelve months will depend on, among other things, the Company's profitability and its ability to manage working capital requirements and, if needed, its ability to identify and secure other potential sources to fund future working capital needs and meet capital expenditure requirements. See Item 1A, "Risk Factors" in the 2025 Annual Report on Form 10-K.

We are subject to a financial covenant under the Indenture governing the 2030 Notes (the "2030 Indenture") requiring us to maintain at least $20.0 million in qualified cash. As of June 30, 2026, we were in compliance with the covenants included in the 2030 Indenture. However, if we are unable to generate sufficient cash flow in the future, we may be non-compliant which could result in an event of default making the 2030 Notes, with an outstanding principal balance of $92.0 million as of June 30, 2026, due immediately. See Item 1A "Risk Factors” in the 2025 Annual Report on Form 10-K.

The following is a summary of the changes in the Company’s cash flows followed by a brief discussion of these changes:

	Six Months Ended		
(in thousands)	June 30, 2026	June 30, 2025	Change
Cash flow used in operating activities	$ (14,106)	$ (59,630)	$ 45,524
Cash flow (used in) provided by investing activities	(5,870)	112,931	(118,801)
Cash flow provided by (used in) financing activities	51,942	(97,340)	149,282

Operating Activities

Cash flows used in operating activities were $14.1 million during the six months ended June 30, 2026, a decrease of $45.5 million, as compared to the six months ended June 30, 2025. The year-over-year change in operating cash flows was primarily attributable to more favorable business performance during the current year due to our 2025 Restructuring Plan and other cost savings initiatives, partially offset by higher cash taxes paid of $6.1 million driven by foreign taxes related to the 2025 divestiture of the Geomagic business and $2.9 million in higher interest paid on the 2030 Notes as interest payments did not start until December 2025.

Investing Activities

Net cash used in investing activities was $5.9 million during the six months ended June 30, 2026, compared to net cash provided by investing activities of $112.9 million during the six months ended. The change was driven primarily by proceeds from the sale of the Geomagic business during the six months ended June 30, 2025.

Financing Activities

Net cash provided by financing activities was $51.9 million during the six months ended June 30, 2026, compared to net cash used in financing activities of $97.3 million during the six months ended June 30, 2025. The change was driven primarily by the proceeds of $53.8 million from the equity raise during the six months ended June 30, 2026 and the net repayments of long term debt of $81.4 million and stock repurchases of $15.0 million during the six months ended June 30, 2025.

Material Cash Requirements

The Company's material cash requirements consist of the following contractual and other obligations:

Indebtedness

Convertible senior secured notes due 2030

The 2030 Notes are senior secured obligations, guaranteed by certain U.S. subsidiaries of the Company and bear interest semiannually at a rate of 5.875%, payable on June 15 and December 15 of each year, beginning December 15, 2025.

Convertible senior notes due 2026

The 2026 Notes have an annual effective interest rate of 0.594%, reflecting original issue discounts, commissions, and offering expenses. The 2026 Notes are scheduled to mature on November 15, 2026, unless earlier redeemed, repurchased, or converted in accordance with their terms

At June 30, 2026, we had $96.0 million of outstanding principal balance of debt, comprised of $3.9 million of 2026 Notes and $92.0 million of 2030 Notes. Management may consider pursuing additional long-term financing if it is appropriate in light of cash requirements for operations or strategic opportunities, which could result in higher financing costs.

Purchase Commitments

We have purchase commitments under legally enforceable agreements for goods and services with defined terms as to quantity, price and timing of delivery. The Company has certain purchase commitments under agreements with remaining terms in excess of a year, which primarily relate to software licenses, printer assemblies, inventory and capital expenditures. As of June 30, 2026, such purchase commitments totaled $21.7 million, with approximately $9.4 million, expected to be due within the next twelve months.

Leases

The Company had operating and financing lease obligations (inclusive of interest) of $78.4 million at June 30, 2026, primarily related to real estate and equipment leases, of which, approximately $15.0 million in payments are expected over the next twelve months.

Sources of Funding to Satisfy Material Cash Requirements

The Company believes that it has the financial resources needed to meet its anticipated cash requirements during the next twelve months. Cash requirements for periods beyond the next twelve months will depend on, among other things, the Company's profitability and its ability to manage working capital requirements and if needed, its ability to identify and secure other potential sources to fund future working capital needs and meet capital expenditure requirements.

Other Contractual Commitments

Indemnification

In the normal course of business we periodically enter into agreements to indemnify customers or suppliers against claims of intellectual property infringement made by third parties arising from the use of our products. Historically, costs related to these indemnification provisions have not been significant. We are unable to estimate the maximum potential impact of these indemnification provisions on our future results of operations.

To the extent permitted under Delaware law, we indemnify our directors and officers for certain events or occurrences, when the director or officer is, or was, serving at our request in such capacity, subject to limited exceptions. The maximum potential amount of future payments we could be required to make under these indemnification obligations is unlimited; however, we have directors' and officers' insurance coverage that may enable us to recover future amounts paid, subject to a deductible and to the policy limits. There is no assurance that the policy limits will be sufficient to cover all damages, if any.

Critical Accounting Estimates

Our condensed consolidated financial statements are prepared in accordance with GAAP. The preparation of these condensed consolidated financial statements requires us to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, costs and expenses, and related disclosures. On an ongoing basis, we evaluate our estimates and assumptions. Our actual results may differ from these estimates under different assumptions or conditions.

For a discussion of critical accounting estimates at December 31, 2025, refer to Item 7 "Critical Accounting Estimates" in our 2025 Annual Report on Form 10-K. During the six months ended June 30, 2026, there have been no material changes to our critical accounting estimates described in our 2025 Annual Report on Form 10-K.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

For a discussion of market risks at December 31, 2025, refer to Item 7A. "Quantitative and Qualitative Disclosures About Market Risk" in our 2025 Annual Report on Form 10-K. During the six months ended June 30, 2026, there were no material changes or developments that would materially alter the market risk assessment performed as of December 31, 2025.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

As of June 30, 2026, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) pursuant to Rules 13a-15 and 15d-15 under the Exchange Act. Based on this evaluation, management has concluded that our disclosure controls and procedures were not effective as of June 30, 2026 due to the material weaknesses discussed in our 2025 Annual Report on Form 10-K.

Changes in Internal Control Over Financial Reporting

We are in the process of implementing certain changes to our internal controls to remediate the material weaknesses described in our 2025 Annual Report on Form 10-K. Related to these efforts was the development of a remediation plan to specifically address processes and activities intended to rectify the issues identified as part of the material weaknesses. These plans include, but are not limited to, increased training, enhanced documentation associated with accounting treatment for non-routine items, and automation efforts designed to specifically address the identified material weaknesses. Aside from these activities, the results of which continue to be evaluated, there were no changes in the Company's internal control over financial reporting during the three months ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings

The information relating to legal proceedings set forth under the header "Other Commitments - Government Settlement" and "Litigation" in Note 20 to the consolidated financial statements included in our 2025 Annual Report on Form 10-K and under the header "Litigation" in Note 12 to the condensed consolidated financial statements as of and for the three and six months ended June 30, 2026 included in this Form 10-Q is incorporated herein by reference.

Item 1A. Risk Factors

Information regarding risk factors appears in "Management's Discussion and Analysis of Financial Condition and Results of Operations - Information Relating to Forward Looking Statements," in Part I - Item 2 of this Form 10-Q and in "Risk Factors" in Part I - Item 1A of our 2025 Annual Report on Form 10-K. There have been no material changes to the risk factors previously reported in our 2025 Annual Report on Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Issuance of Unregistered Securities and Issuer Purchases of Equity Securities

Issuances of Unregistered Securities

None.

Issuer Purchases of Equity Securities

The following table sets forth information with respect to purchases of the Company's common stock on a trade date basis made during the three months ended June 30, 2026:

	Total number of shares (or units) purchased [a]	Average price paid per share (or unit) [b]
April 1, 2026 - April 30, 2026	218,458	$ 1.93
May 1, 2026 - May 31, 2026	463	3.01
June 1, 2026 - June 30, 2026	—	—
Total	218,921	$ 1.93

a. Represents shares of common stock surrendered to us for payment of tax withholding obligations in connection with the vesting of restricted stock awards and units.
b. The average price paid reflects the average market value of shares withheld for tax purposes.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

Director and Officer Trading Arrangements

During the fiscal quarter ended June 30, 2026, none of our directors or officers (as defined in Rule 16a-1(f) of the Exchange Act) adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (in each case, as defined in Item 408(a) of Regulation S-K) for the purchase or sale of the Company's securities.

Item 6. Exhibits

(a)	**Exhibits**
	The following exhibits are included as part of this filing and incorporated herein by this reference:
3.1	Certificate of Incorporation of Registrant. (Incorporated by reference to Exhibit 3.1 of the Registrant's Form 8-B filed on August 16, 1993, and the amendment thereto, filed on Form 8-B/A on February 4, 1994.)
3.2	Amendment to Certificate of Incorporation filed on May 23, 1995. (Incorporated by reference to Exhibit 3.2 of the Registrant's Registration Statement on Form S-2/A, filed on May 25, 1995.)
3.3	Certificate of Amendment of Certificate of Incorporation filed with Secretary of State of Delaware on May 19, 2004. (Incorporated by reference to Exhibit 3.1 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2004, filed on August 5, 2004.)
3.4	Certificate of Amendment of Certificate of Incorporation filed with Secretary of State of Delaware on May 17, 2005. (Incorporated by reference to Exhibit 3.1 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2005, filed on August 1, 2005.)
3.5	Certificate of Amendment of Certificate of Incorporation filed with the Secretary of State of Delaware on October 7, 2011. (Incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K, filed on October 7, 2011.)
3.6	Certificate of Amendment of Certificate of Incorporation filed with the Secretary of State of Delaware on May 21, 2013. (Incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K, filed on May 22, 2013.)
3.7	Certificate of Amendment of Certificate of Incorporation filed with the Secretary of State of Delaware on May 14, 2026 (Incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K filed on May 15, 2026.)
3.8	Amended and Restated By-Laws, effective April 28, 2026 (Incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K, filed on April 30, 2026.)
4.1	Specimen Common Stock Certificate. (Incorporated by reference to Exhibit 4.1 of the Registrant's Registration Statement on Form S-3 (Registration No. 333-182065), filed on June 12, 2012.)
4.2	Indenture, dated as of November 16, 2021, between 3D Systems Corporation and The Bank of New York Mellon Trust Company, N.A., as trustee. (Incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K filed on November 17, 2021.)
4.3	Form of 0% Convertible Notes due 2026 (included in Exhibit 4.2). (Incorporated by reference to Exhibit 4.2 of the Registrant's Current Report on Form 8-K filed on November 17, 2021.)
4.4	Indenture, dated June 23, 2025, among 3D Systems Corporation, the guarantors party thereto and Wilmington Savings Fund Society, FSB, as trustee and collateral agent. (Incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K filed on June 24, 2025.)
4.5	First Supplemental Indenture, dated as of October 1, 2025, between 3D Systems Corporation and Wilmington Savings Fund Society, FSB, as trustee and collateral agent. (Incorporated by reference to Exhibit 4.6 of the Registrant's Annual Report on Form 10-K for the year ended December 31, 2025, filed on March 9, 2026.)
4.6	Second Supplemental Indenture, dated as of December 22, 2025, between 3D Systems Corporation and Wilmington Savings Fund Society, FSB, as trustee and collateral agent. (Incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K filed on December 22, 2025.)
4.7	Form of 5.875% Convertible Senior Note due 2030 (included in Exhibit 4.4). (Incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K filed on June 24, 2025.)
10.1*	2015 Incentive Plan of 3D Systems Corporation, as amended and restated (Incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed on May 15, 2026.)
31.1†	Certification of Principal Executive Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2†	Certification of Principal Financial Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1†	Certification of Principal Executive Officer filed pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

32.2†	Certification of Principal Financial Officer filed pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS†	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data file because its XBRL tags are embedded within the Inline XBRL document
101.SCH†	Inline XBRL Taxonomy Extension Scheme Document
101.CAL†	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF†	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB†	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE†	XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File - this data file does not appear in the Interactive Data file because its XBRL tags are embedded within the Inline XBRL document

* Management contract or compensatory plan or arrangement
† Exhibits filed herein. All exhibits not so designated are incorporated by reference to a prior filing, as indicated.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

3D SYSTEMS CORPORATION:

Date: August 3, 2026

By /s/ Phyllis Nordstrom
Phyllis Nordstrom
Chief Financial Officer and Chief Administrative Officer

Exhibit 31.1

Certification of
Principal Executive Officer of
3D Systems Corporation

I, Dr. Jeffrey A. Graves, certify that:

1. I have reviewed this report on Form 10-Q of 3D Systems Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 3, 2026	By:	/s/ Dr. Jeffrey A. Graves
		Dr. Jeffrey A. Graves
		President, Chief Executive Officer and Director

Exhibit 31.2

Certification of
Principal Financial Officer of
3D Systems Corporation

I, Phyllis Nordstrom, certify that:

1. I have reviewed this report on Form 10-Q of 3D Systems Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 3, 2026

By: /s/ Phyllis Nordstrom
Phyllis Nordstrom
Chief Financial Officer and Chief Administrative Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

This certification is provided pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and accompanies the Quarterly Report on Form 10-Q (the “Form 10-Q”) for the quarter ended June 30, 2026 of 3D Systems Corporation (the “Issuer”).

I, Dr. Jeffrey A. Graves, President, Chief Executive Officer and Director (principal executive officer) of the Issuer, certify that, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge:

(i) The Form 10-Q fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934; and

(ii) The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Issuer.

Date: August 3, 2026

By: /s/ Dr. Jeffrey A. Graves
Dr. Jeffrey A. Graves
President, Chief Executive Officer and Director

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

This certification is provided pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and accompanies the Quarterly Report on Form 10-Q (the “Form 10-Q”) for the quarter ended June 30, 2026 of 3D Systems Corporation (the “Issuer”).

I, Phyllis Nordstrom, the Interim Chief Financial Officer and Chief Administrative Officer (principal financial officer) of the Issuer, certify that, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge:

(i) The Form 10-Q fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934; and

(ii) The information contained in the Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Issuer.

Date: August 3, 2026

By: /s/ Phyllis Nordstrom

Phyllis Nordstrom
Chief Financial Officer and Chief Administrative Officer