

## Company Profile

ExOne is a global provider of 3D printing machines and 3D printed and other products, materials and services to industrial customers. ExOne's business primarily consists of manufacturing and selling 3D printing machines and printing products to specification for its customers using its installed base of 3D printing machines. ExOne's machines serve direct and indirect applications. Direct printing produces a component; indirect printing makes a tool to produce a component. ExOne offers pre-production collaboration and print products for customers through its network of ExOne Adoption Centers (EACs) and Production Service Centers (PSCs). ExOne also supplies the associated materials, including consumables and replacement parts, and other services, including training and technical support that is necessary for purchasers of its 3D printing machines to print products. The Company believes that its ability to print in a variety of industrial materials, as well as its industry-leading volumetric output (as measured by build box size and printing speed) uniquely position ExOne to serve the needs of industrial customers.

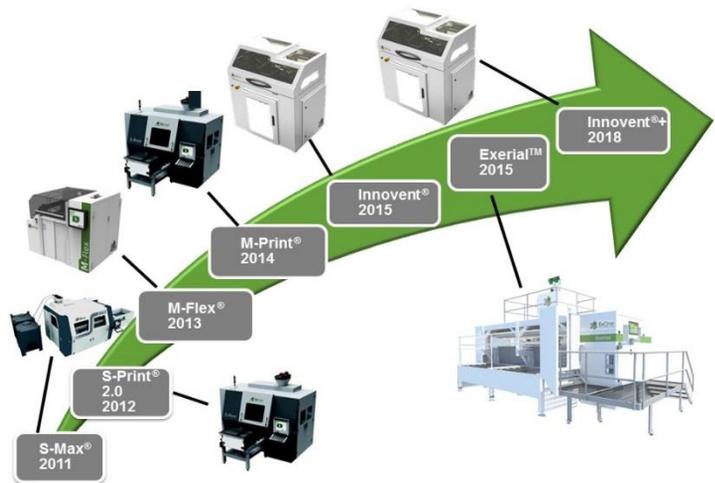
## Investment Considerations

- Disruptive technology pure play in industrial 3D printing (additive manufacturing)
- Industrial 3D printing leader – binder jetting technology
- Accelerating technology development
- Global presence
- Significant insider ownership – 31%

## Machines Sold By Type

	Six Months Ended June 30,		Year Ended December 31,	
	2018	2017	2017	2016
Exerial™	-	-	5	-
S-Max+™	-	-	1	1
S-Max®	4	6	15	12
S-15™	-	-	-	2
S-Print®	1	-	2	3
M-Print®	-	-	1	-
M-Flex®	1	4	7	5
Innovent®+	1	-	-	-
Innovent®	6	3	10	9
X1-Lab®	-	-	-	1
<b>Machines Sold</b>	<b>13</b>	<b>13</b>	<b>41</b>	<b>33</b>
<b>Machines Shipped</b>	<b>25</b>	<b>18</b>	<b>43</b>	<b>36</b>

## Machine Advancement



### Senior Management Team:

Kent Rockwell, *Chairman & Chief Executive Officer*  
 Brian Smith, *SVP - Corporate Development*  
 Doug Zemba, *Chief Financial Officer & Treasurer*  
 Loretta Benec, *General Counsel & Corporate Secretary*  
 Rick Lucas, *Chief Technology Officer*  
 Jared Helfrich, *Chief Commercial Officer*

### Investor Relations:

Karen L. Howard  
 Kei Advisors, LLC  
 716-843-3942  
 khoward@keiadvisors.com

## Market Data

Recent Price	\$6.75	52-Week Range	\$6.16 - \$12.50
Market Cap	\$109.4M	Institutional / Insider Ownership	28.8% / 31.5%
Shares Outstanding	16.2M	Revenue FY2017	\$57.7M
Avg. Daily Volume (3 mos.)	196K	6-Yr Revenue CAGR (2011-2017)	24.8%

Market data as of August 13, 2018 [Source: S&P Capital IQ]. Ownership information as of most recent filing

IPO: 02/07/2013



**VISION:** To be THE global leader in 3D printing for the industrial market space.

### Selected Financial Data

(\$ in thousands, except per share data)

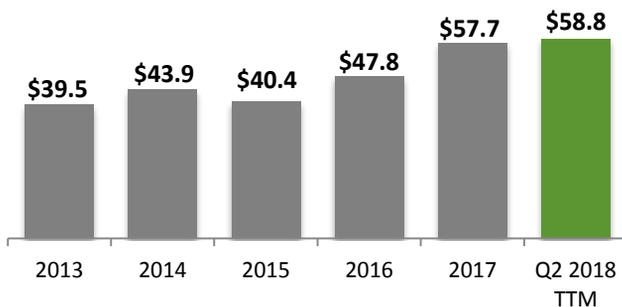
	Quarter Ended June 30,		Year Ended December 31,	
	2018	2017	2017	2016
Revenue	\$ 10,857	\$ 10,799	\$ 47,788	\$ 47,788
Gross profit	1,590	2,026	14,382	14,162
<i>Gross Margin</i>	14.6%	18.8%	24.9%	29.6%
Research and development expenses	3,235	2,349	9,909	7,814
Selling, general and administrative expenses	6,353	6,013	24,155	20,722
Loss from operations	(7,998)	(6,336)	(19,682)	(14,374)
Net loss	(8,037)	(6,403)	(20,017)	(14,598)
Diluted net loss per share	(0.50)	(0.40)	(1.25)	(0.92)
Year-to-date cash capital expenditures (excludes transfers from inventory for internal use and leases)	819	392	987	1,347

### Selected Consolidated Balance Sheet Data

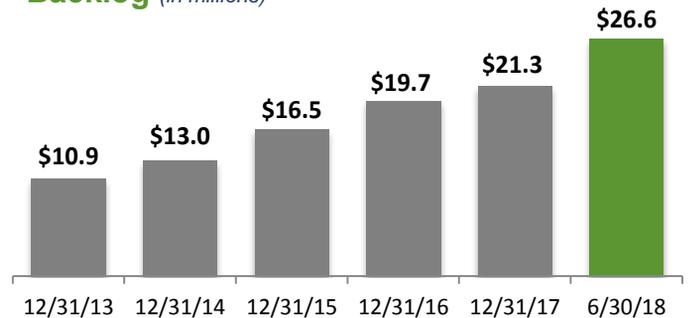
(\$ in thousands)

	June 30, 2018	December 31, 2017
Cash, cash equivalents & restricted cash	\$ 13,047	\$ 22,178
Working capital (excluding cash)	3,194	6,981
Total assets	86,839	95,560
Long-term debt and capital lease obligations	1,478	1,696
Total stockholders' equity	60,323	75,209

**Revenue** (in millions)



**Backlog** (in millions)



### Q2 2018 Quarter Highlights

- 2018 Q2 revenue of \$10.9 million; orders on track for full year 2018 revenue growth in excess of 20%
  - Machine revenue of \$3.2 million
  - Non-machine revenue up 17% to \$7.7 million
- Backlog expanded to \$26.6 million at quarter end
- Reiterating goal of achieving net income and positive operating cash flow in 2019

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The above contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "expects," "estimates," "projects," "typically," "anticipates," "believes," "appears," "could," "plan," and other similar words. Such statements include, but are not limited to, statements concerning future revenue and earnings, involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to differ materially from the results expressed or implied by such statements, which include our ability to qualify more materials in which we can print; the availability of skilled personnel; the impact of increased operating expenses and expenses relating to proposed acquisitions, investments and alliances; our strategy, including the expansion and growth of our operations; the impact of loss of key management; our plans regarding increased international operations in additional international locations; sufficiency of funds for required capital expenditures, working capital, and debt service; the adequacy of sources of liquidity; expectations regarding demand for our industrial products, operating revenues, operating and maintenance expenses, insurance expenses and deductibles, interest expenses, debt levels, and other matters with regard to outlook; demand for aerospace, automotive, heavy equipment, energy/oil/gas and other industrial products; the scope, nature or impact of acquisitions, alliances and strategic investments and our ability to integrate acquisitions and strategic investments; liabilities under laws and regulations protecting the environment; the impact of governmental laws and regulations; operating hazards, war, terrorism and cancellation or unavailability of insurance coverage; the effect of litigation and contingencies; the impact of disruption of our manufacturing facilities or PSCs; the adequacy of our protection of our intellectual property; material weaknesses in our internal control over financial reporting and other factors disclosed in the Company's Annual Report on Form 10-K and other periodic reports filed with the Securities and Exchange Commission. Because they are forward-looking, these statements should be evaluated in light of important risk factors and uncertainties.