



***Materialise***  
*innovators you can count on*



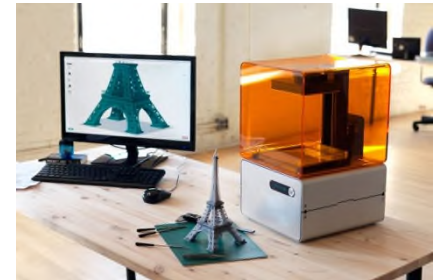
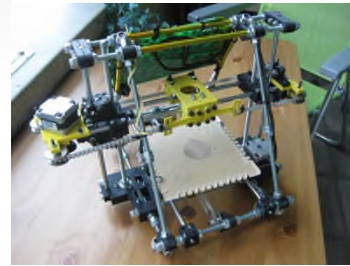
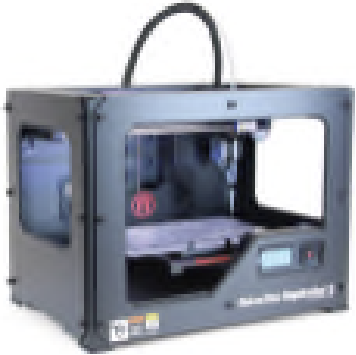
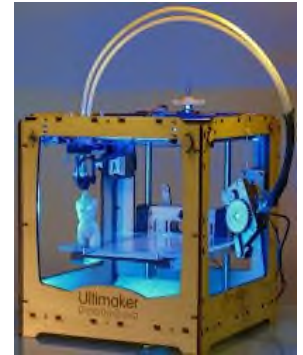
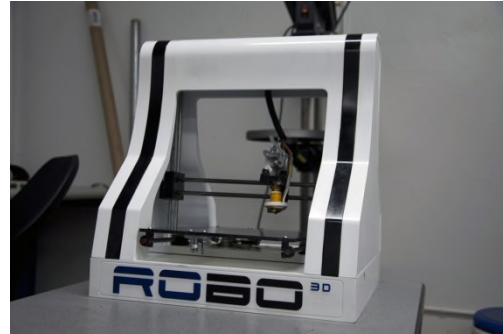
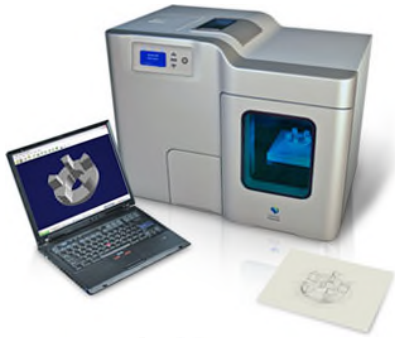
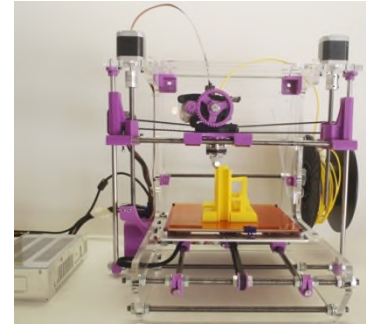
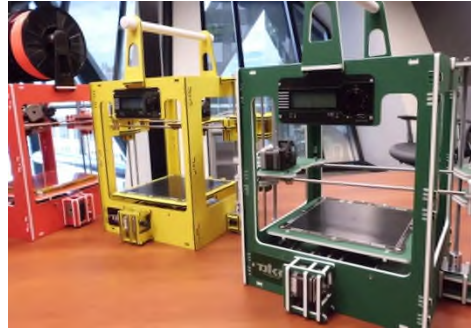
**Investor Presentation  
October 2014**

# Safe Harbor Summary

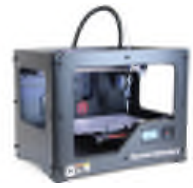
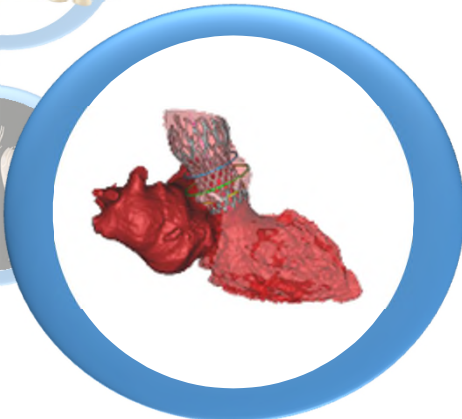
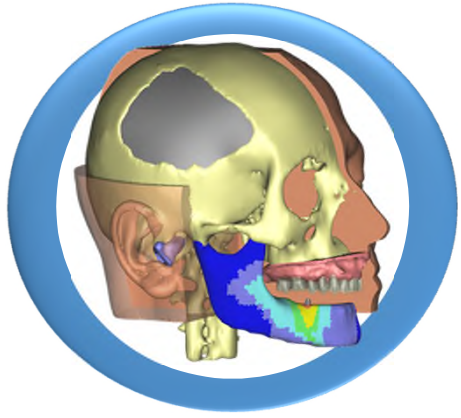
This presentation contains forward-looking statements regarding, among other things, the plans, objectives, expectations, strategies and prospects of the Company, both financial and business. Such statements are subject to known and unknown uncertainties and risks. When used in this presentation, the words “estimate,” “expect,” “anticipate,” “project,” “plan,” “intend,” “believe,” “forecast,” “will,” “may,” “could,” “might,” “aim,” “should” and variations of such words or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon the expectations of management under current assumptions at the time of the presentation. These expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them. However, we cannot offer any assurance that our expectations, beliefs and projections will actually be achieved. By their nature, forward-looking statements involve risks and uncertainties because they relate to events, competitive dynamics and industry change, and depend on economic circumstances that may or may not occur in the future or may occur on longer or shorter timelines than anticipated. We caution you that forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. All of our forward-looking statements are subject to risks and uncertainties that may cause our actual results to differ materially from our expectations. We make no commitment, and disclaim any duty to update or revise any forward-looking statements to reflect future events or changes in our expectations. There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in this presentation.

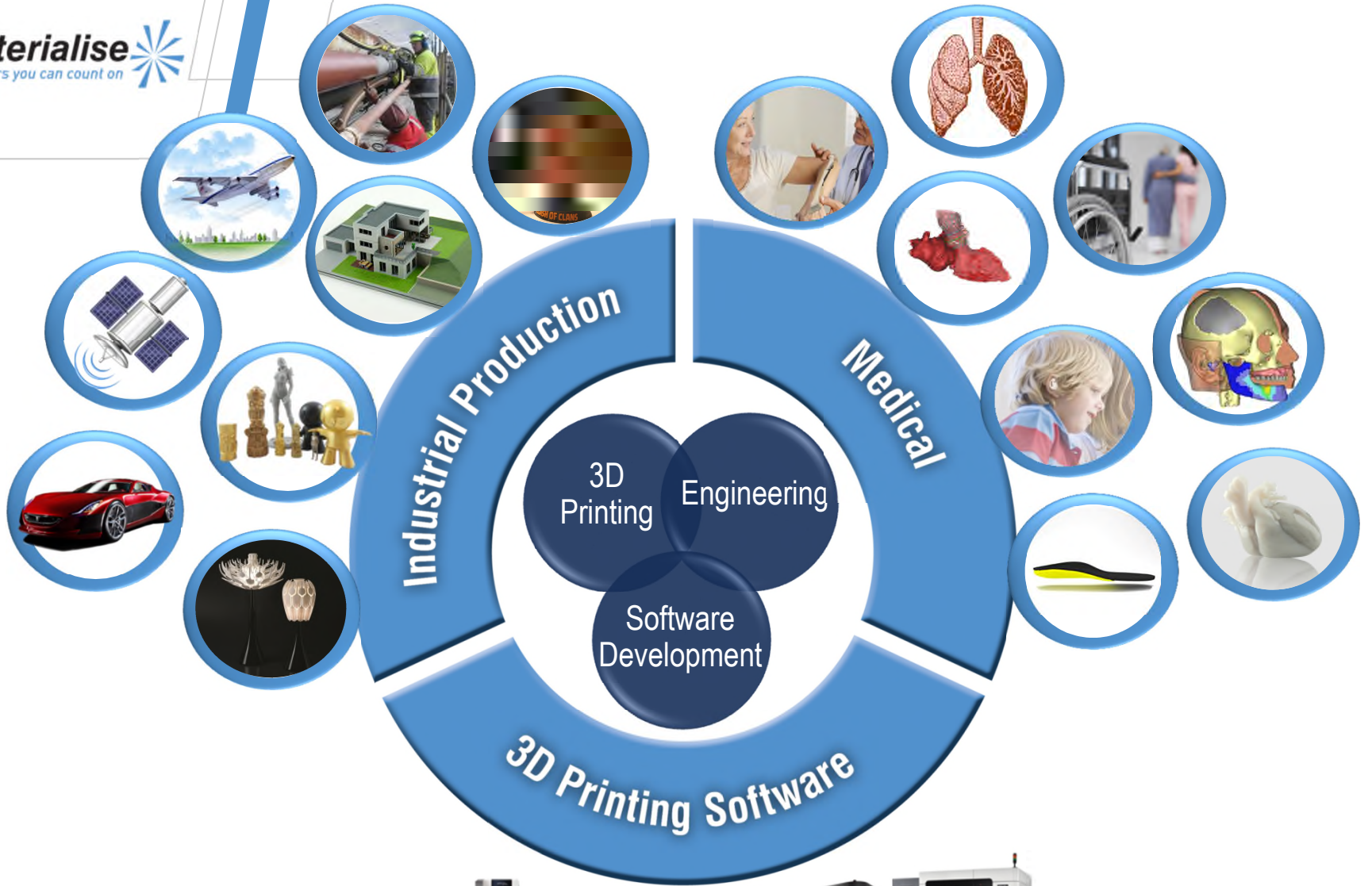
We are providing this information as of the date of this presentation and do not undertake any obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or otherwise.

This presentation presents non-IFRS financial measures, including adjusted EBITDA. These measures are commonly used to compare operating results between periods or companies, but are not international financial reporting standards (IFRS).

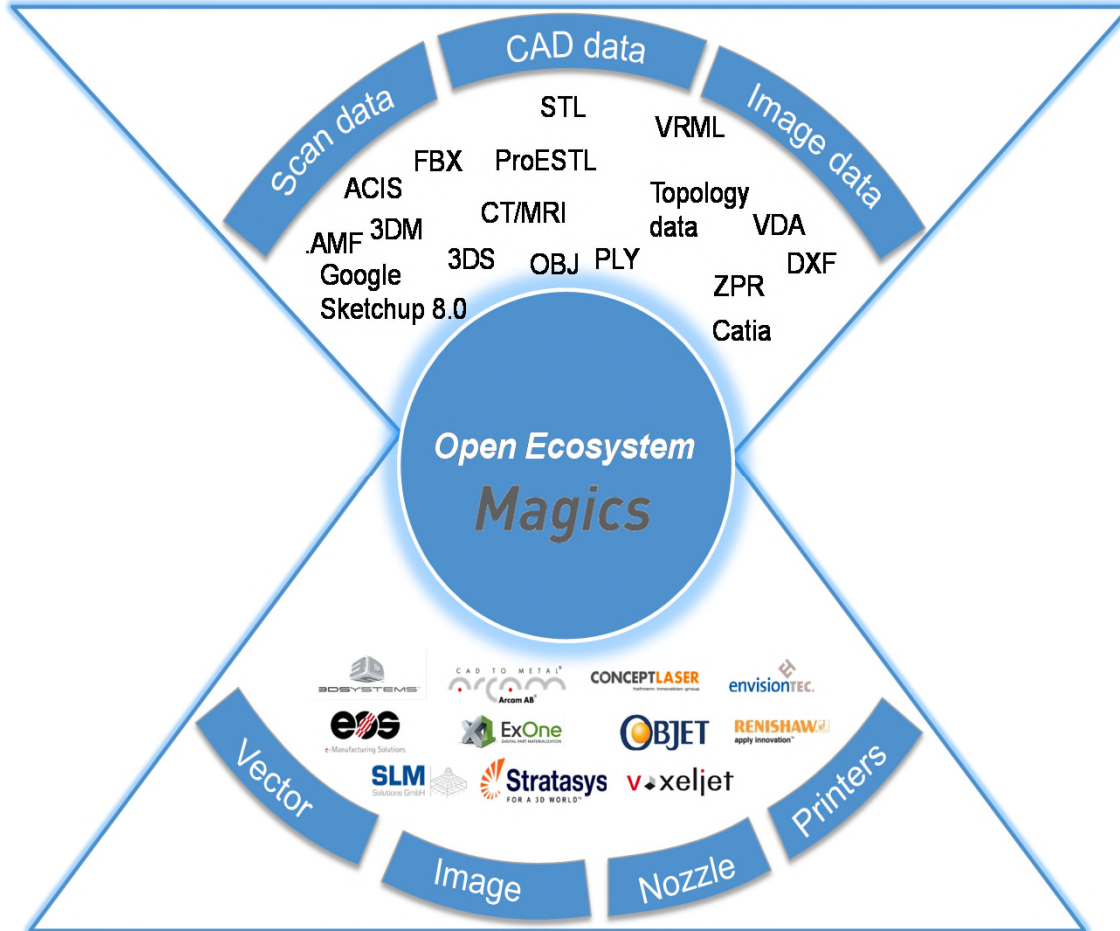








# Our Flagship Product: *Magics*



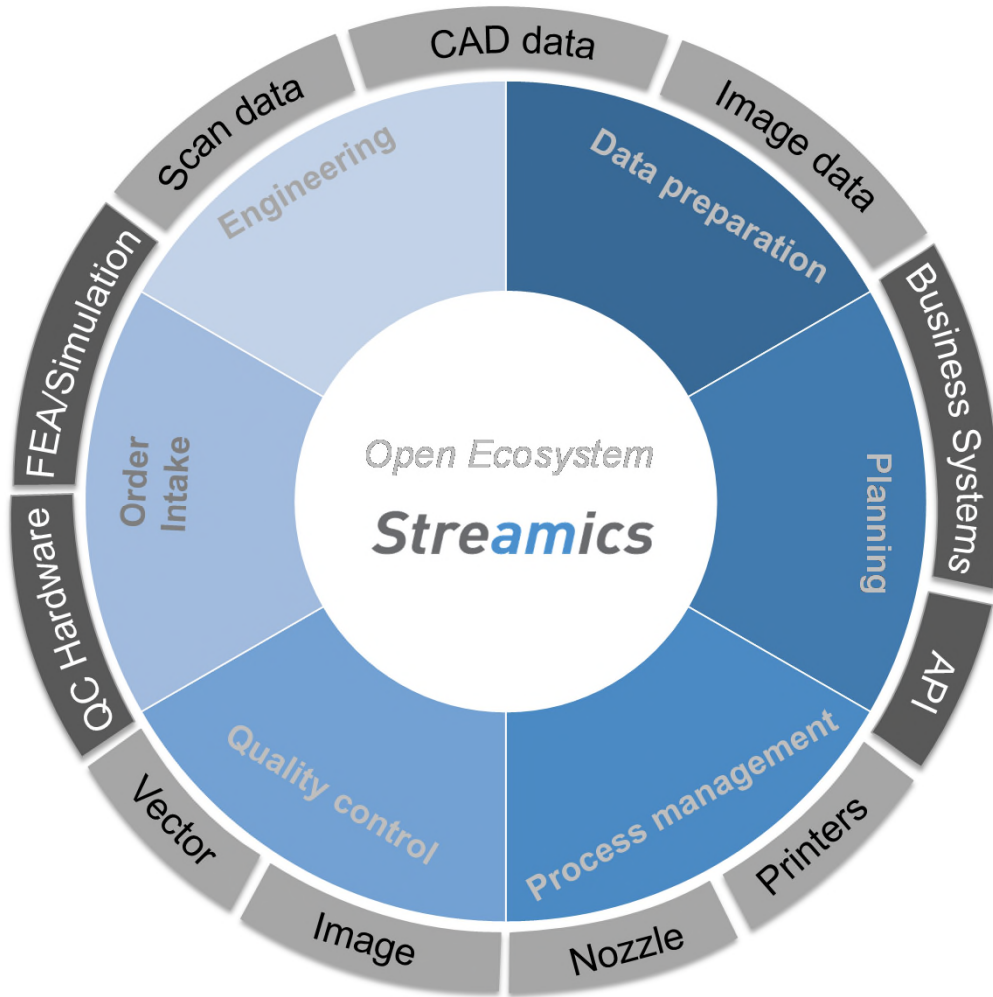
**Magics is a user-friendly data preparation software package and STL editor that guides you through every step of your rapid prototyping and additive manufacturing workflow:**

- ✓ Import Files
- ✓ Fix and prepare STL files
- ✓ Enhance and edit data
- ✓ Prepare the platform
- ✓ Print better parts

Offered through Proprietary Printer Neutral Platform

# Our Flagship Product: *Streamics*<sup>TM</sup>

AM automation & control system



**Streamics is a central automation and control system specifically developed to manage and grow additive manufacturing businesses. Its modular solution links people, machines, processes and materials together to improve customer service and save time and money.**



Offered through Proprietary Printer Neutral Platform

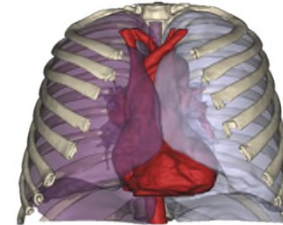


# Mimics Innovation Suite

## Mimics®

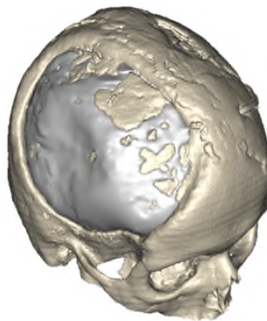


CT/MRI scan,  
Ultrasound

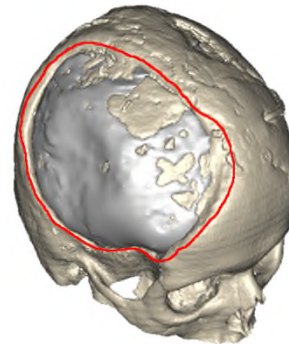


Mimicking the application,  
no diagnostics

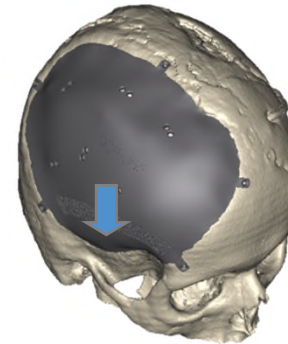
## 3-matic®



3D model from Mimics

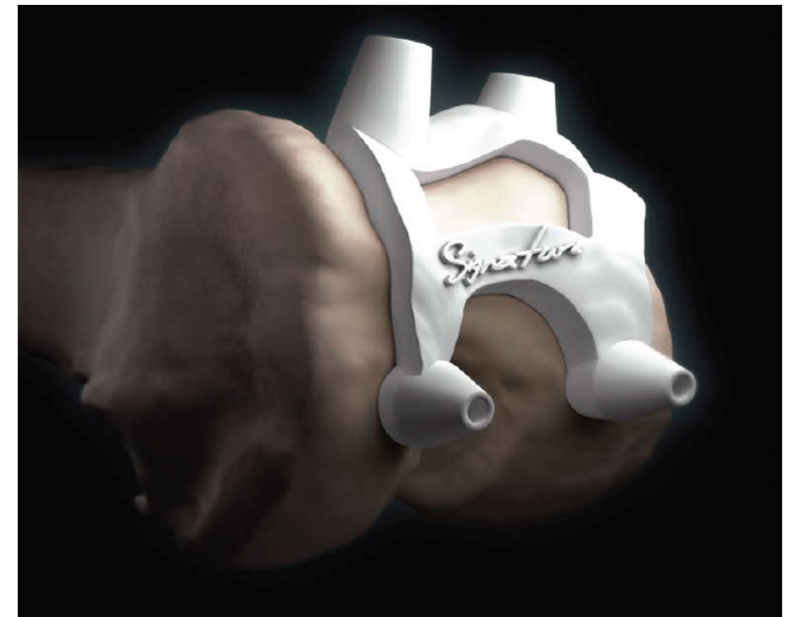
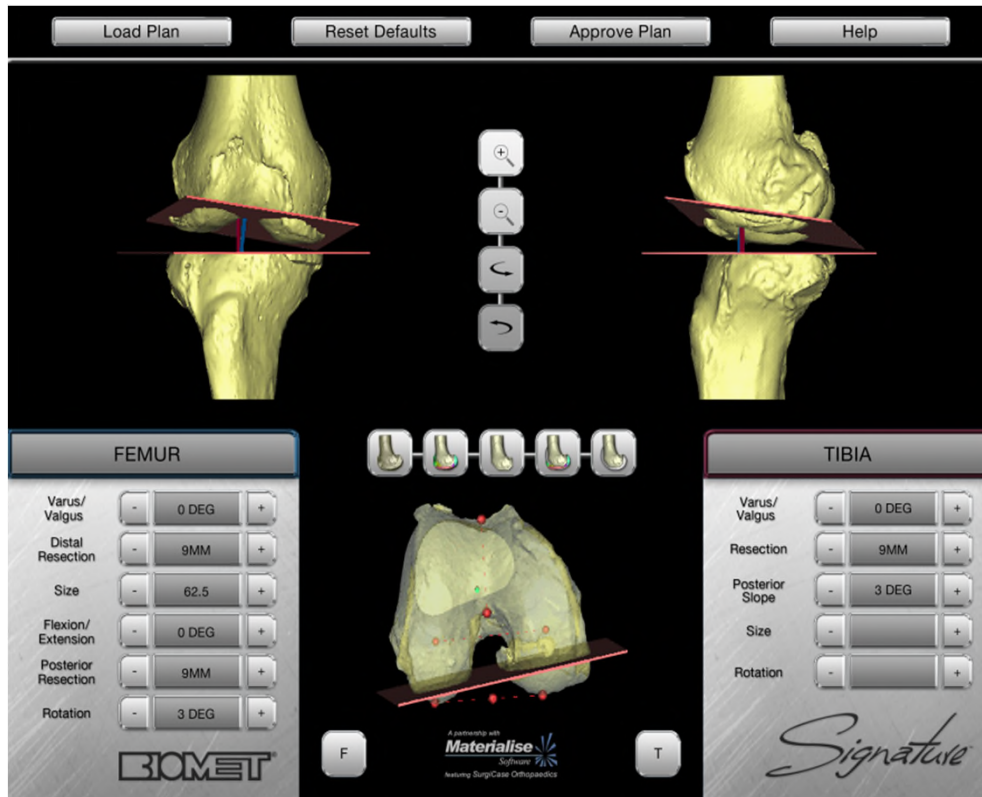


3-matic software



Unique position : 3D imaging ⇒ 3D printing,   approved

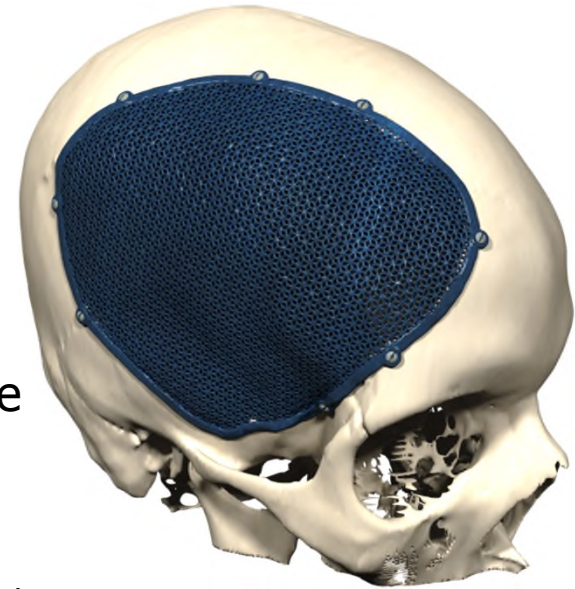
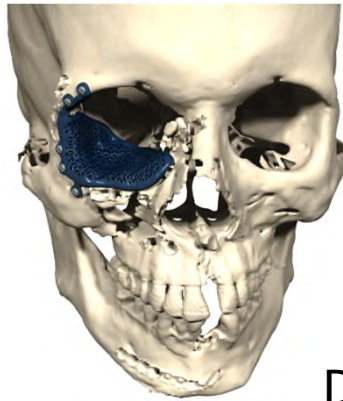
# Surgical Preplanning: Knee Guides



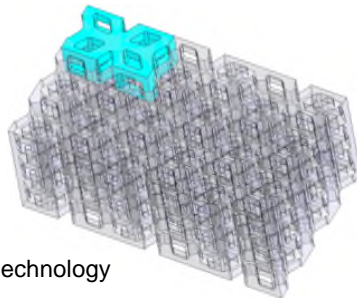
Customized Guides with Standard Implants

# Complex Surgical Solutions

OBL Porous Ti® for CMF interventions



Designed to respect the  
physiology of bone



Patented technology



Porous structure in harmony  
with patient anatomy and  
function

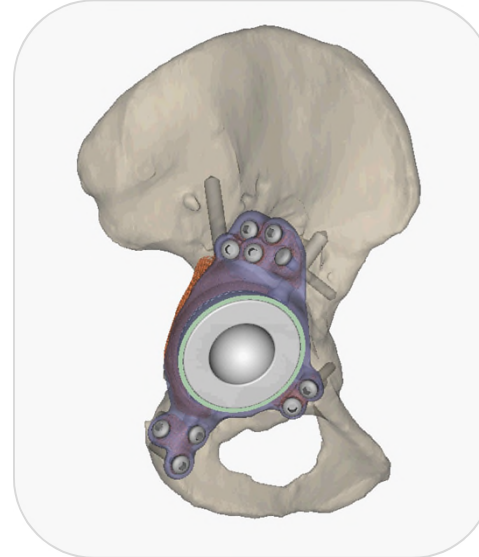
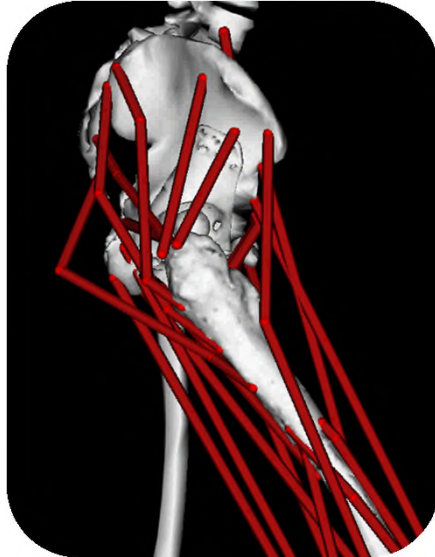
Mechanical properties close to  
those of bone

Cell ingrowth

Customized Guides with Customized Implants

# Complex Surgical Solutions

Mobelife : hip revision tumour reconstruction



Patient-Specific Hip Implant Functional Simulation

Customized Guides with Customized Implants

# Additive Manufacturing Technology and Capacity

Total: 115 Machines

Laser Sintering  
27 Machines

FDM  
36 Machines

Stereolithography  
38 Machines

Vacuum Casting  
6 Machines

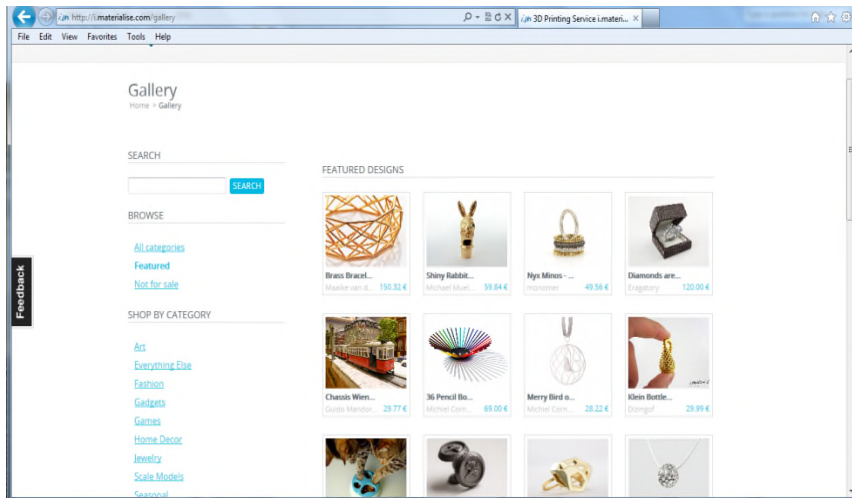
Powder Binding  
7 Machines

Polyjet  
1 Machine

Moving From Prototyping to  
End-Part Production

# Incubating Businesses

*i.materialise*



**RapidFit+**  
Additive Manufactured Fixtures



# Customers

## Industrial

**ASML**

**SIEMENS**

Johnson  
Controls

**PHILIPS**

**Stratasys**  
FOR A 3D WORLD™

**3D SYSTEMS**

## Medical

**DJO**  
surgical

**SYNTHES**

**BOMET**

**Zimmer**

## Automotive

**Ford**

**TOYOTA**

**JAGUAR**

**RENAULT  
TRUCKS**

## Aerospace

**BOEING**

**AIRBUS**

**8000+ Customers; Focus on Highly Regulated Industries**

# Materialise Executive Team

## Executive Board

Name	Title / Business Unit Responsibility	Years with Materialise
Fried Vancraen	Founder & Chief Executive Officer	24
Peter Leys	Executive Chairman	1
Hilde Ingelaere	Executive Vice President, Medical	21

## Executive Officers

Frederic Merckx	Chief Financial Officer	1
Johan Pauwels	Executive Vice President, 3D Printing Software	24
Bart Van Der Schueren	Executive Vice President, Industrial Production	19
Wim Michiels	Executive Vice President, International	15

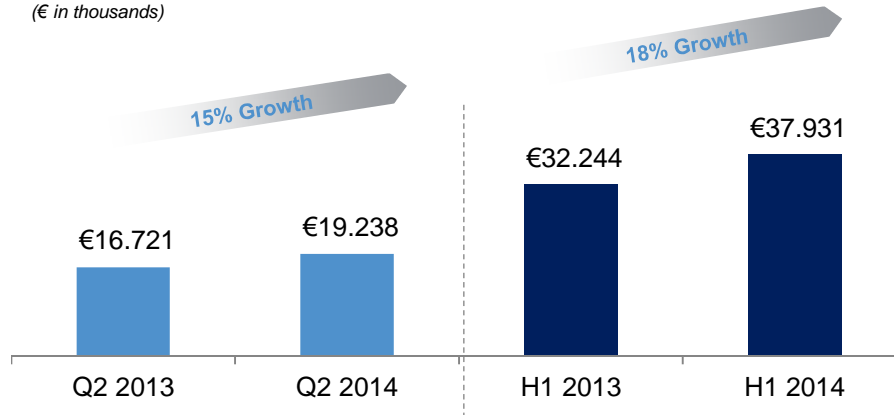
**Cohesive Executive Operating Team: Average 15+ Years at Materialise**



# Q2 and H1 2014 Performance

## Consolidated Revenue

(€ in thousands)

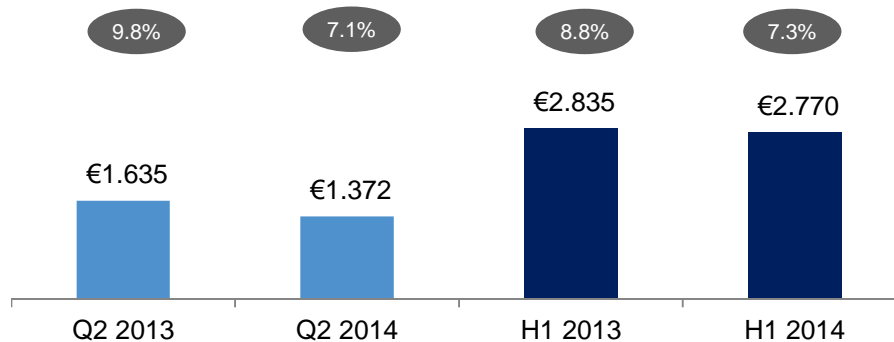


## Financial Highlights

- ✓ Q2 2014 revenue - 31% from software sales.
- ✓ Q2 2014 revenue – 40% from end parts.
- ✓ Q2 2014 R&D spending increased 35% or 930 kEUR from prior year.

## Consolidated Adjusted EBITDA <sup>(1)</sup> Margin

(€ in thousands)



## Operational Highlights

- ✓ Established operations of RS joint venture.
- ✓ Initiated test phase of metal printers.
- ✓ Finalized integration of e-Prototypy acquisition.

(1) Q2 2014 excludes non-recurring IPO expenses of 182 KEUR and non-cash stock-based compensation expense of 125 KEUR.

# Growth Strategy: Built to Last

## 3D Printing Software

## Medical

## Industrial Production

### Market growth drivers

- ✓ Growth of professional 3D Printing Industry

- ✓ Patient-specific, evidence-based and functional medicine

- ✓ Increased product complexity in highly regulated markets

### Near Term Strategic Imperatives

- ✓ Sustain leadership position through continuous innovation and expanded sales footprint

- ✓ Implement initiatives to drive next stage of growth

- ✓ Increase presence in market for additive manufacturing of end parts

## Investing \$89 Million in Net IPO Proceeds to Accelerate Growth

- ✓ Expand sales and marketing teams worldwide with focus on high-growth regions, U.S. and Asia
- ✓ Fund research & development with focus on new innovative medical device products and software tools
- ✓ Expand 3D printing capacity

# 2014 Execution

## 2014 Outlook

- ✓ Revenue between €77 million and €80 million
- ✓ Investing heavily in R&D and sales and marketing
- ✓ Adjusted EBITDA between €3.5 million and €5.0 million

## 2H Operational Priorities

### Software

- ✓ Drive OEM/distributor sales and upselling
- ✓ Extend leadership to OEMs in Asia

### Medical

- ✓ Grow customized implants business
- ✓ Advance X-ray based solutions project

### Industrial Production

- ✓ Grow end parts customer breadth and penetration
- ✓ Expand RapidFit through consolidation

# Long-Term Financial Objectives

	3D Printing Software	Medical	Industrial Production	Consolidated
Revenue Growth %	25-30%	20-25%	20-25%	20-25%
Adjusted EBITDA <sup>(1)</sup> Margin %	33-38%	20-25%	15-20%	20-25%

Note: These objectives do not represent budget estimates or projections of any type and have not been prepared by management in the manner budget estimates or projections are prepared. The Company's operational and financial objectives change from time to time based on numerous factors, and the Company's ability to achieve any objective is subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Risk Factors" section of the prospectus filed with the SEC on June 26, 2014. Nothing in this presentation should be regarded as a representation by any person that these objectives will be achieved and the Company undertakes no duty to update its objectives.

(1) Adjusted EBITDA is a non-IFRS financial measure that the Company calculates as net profit plus income taxes, financial expenses (less financial income), depreciation and amortization and stock-based compensation expense..

# Investment Highlights

- ✓ **Leading provider of additive manufacturing software and sophisticated 3D printing services**
- ✓ **Visionary founder and cohesive, experienced management team**
- ✓ **At the forefront of 3D printing growth with a compelling and unique business and financial model**
- ✓ **Exposure to fastest growing 3D printing sectors – medical and end part production**
- ✓ **Investing heavily in R&D and sales and marketing to accelerate growth**
- ✓ **Executing strategy to increase mix of high-margin software sales**

## Q & A



**Visionary company and leadership that has driven advancement of the 3D printing industry**



**Commitment to expanding 3D printing technology through constant ongoing Research & Development**



**At the forefront of 3D printing growth with a compelling and unique business and financial model**