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Fourth Quarter and Full Year 2022 Financial Results

31 March 2023

Fly through our HQs in Germany:
https://www.youtube.com/watch?v=BVt4h_6oWkc

Disclaimer

SAFE HARBOR SUMMARY

This presentation contains forward-looking statements concerning voxeljet AG's business, operations and financial performance and condition as well as our plans, objectives and expectations for our business operations and financial performance and condition. Any statements that are not of historical facts may be deemed to be forward-looking statements. You can identify these forward-looking statements by words such as "believes," "estimates," "anticipates," "projects," "expects," "plans," "intends," "may," "could," "might," "will," "should," "aims," or other similar expressions that convey uncertainty of future events or outcomes. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially from the projections and estimates contained herein and include, but are not limited to statements relating to: risks to our supply chain, production facilities or other operations, and changes to general, domestic, and foreign economic conditions, due to the COVID-19 pandemic; the current trend and inflection point of the market or industry; success and effects of our integrated business model; market demand or market acceptance of our products or services; ability to turn Services customers into Systems customers; expected growth of the 3D printing market; ability to meet growing demand; introduction of VJET XIOB and our new large HSS printer; continued innovation by voxeljet AG; new applications and markets to be supported by voxeljet AG; expected market sizes; actual and successful performance relating to VJET X printers; and voxeljet AG's ability to deliver a fully automated 3D printing solution for mass production. Factors that could cause actual results to differ materially from these forward-looking statements include, among others: the risks inherent in the company's industry; performance of and customer demand at the service centers; decisions and activities of the Company's management affecting margins, investment, capital spend; the Company's use of capital and strategy; the Company's ability to provide products and services satisfactory to its customers; development and achievements by competitors; economic and market conditions; the Company's outstanding indebtedness; the Company's ability to maintain sufficient internal controls over financial reporting; the impact of issuances of additional ADSs; and risks associated with conducting a global business, including application of foreign laws to contract and other disputes, environmental laws, enforcement and uncertain political and economic environments. These risks and other factors are discussed in more detail in the Company's public filings with the Securities and Exchange Commission. Statements made herein are as of the date hereof and should not be relied upon as of any subsequent date. The Company's past performance is not necessarily indicative of its future performance. The Company disclaims any obligation to update any forward-looking statements.

DISCLAIMERS

Guidance

Any estimates, forecasts or projections set forth in this presentation have been prepared by voxeljet AG management in good faith on a basis believed to be reasonable. Such estimates, forecasts and projections involve significant elements of subjective judgment and analysis as well as risks (many of which are beyond management's control). As such, no representation can be made as to the attainability of management's forecasts and projections. Readers are cautioned that such estimates, forecasts or projections have not been audited and have not been prepared in conformance with International Financial Reporting Standards.

Market and Industry Data

This presentation includes industry and market data, forecasts and information that was prepared based, in part, upon data, forecasts and information obtained from industry publications and surveys and other independent sources available to voxeljet AG. Some data also are based on voxeljet AG's good faith estimates, which are derived from management's knowledge of the industry and from independent sources. These third party publications and surveys generally state that the information included therein has been obtained from sources believed to be reliable, but that the publications and surveys can give no assurance as to the accuracy or completeness of such information. voxeljet AG has not independently verified any of the data from third party sources nor has it ascertained the underlying economic assumptions on which such data are based.

NON IFRS MEASURE

The Company uses Adjusted EBITDA as a supplemental financial measure of its financial performance. The Company defines Adjusted EBITDA as net income (loss), interest (income) expense, provision (benefit) for income taxes, depreciation and amortization, and excluding other (income) expense resulting from foreign exchange gains or losses on the intercompany loans granted to the subsidiaries. Management believes Adjusted EBITDA to be an important financial measure because it excludes the effects of fluctuating foreign exchange gains or losses on the intercompany loans granted to its subsidiaries which are difficult to forecast for future periods. Adjusted EBITDA is not a measure under International Financial Reporting Standards ("IFRS") accounting principles. Management regularly uses both IFRS and non-IFRS results and expectations internally to assess its overall performance of the business, making operating decisions, and forecasting and planning for future periods. Management believes that Adjusted EBITDA is a useful financial measure to the Company's investors as it helps investors better understand and evaluate the projections our management board provides. The Company's calculation of Adjusted EBITDA may not be comparable to similarly titled financial measures reported by other peer companies. Adjusted EBITDA should not be considered as a substitute to financial measures prepared in accordance with IFRS.

AGENDA

- **COMPANY & BUSINESS MODEL**
- FOURTH QUARTER OVERVIEW
- FINANCIAL OVERVIEW

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Our vision: additive series production

One of the first 3D printing patents, granted to Dr. Ingo Ederer in 1999

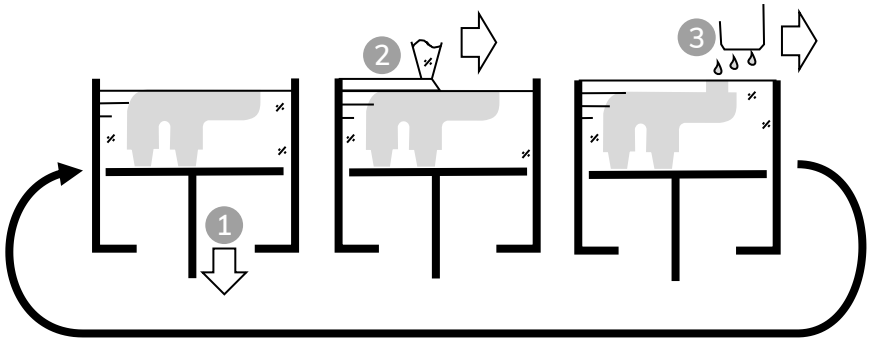
VX4000 in operation

A shared goal to replace conventional production by constantly pushing technological boundaries...

... enabling cost-effective mass-production utilizing our high-speed, large-format 3D printers and on-demand parts services

voxeljet is focusing on binder/ink jetting technology: key advantages are scalability, material diversity and speed for large-scale manufacturing

3D printing process



In additive manufacturing, shaped bodies are built up layer by layer. **Powder binder/ink jetting** repeats the steps:

1. Lowering the build platform
2. Coating with particle material
3. Printing with a binding agent or ink

Key advantages

Key advantages of binder/ink jetting as compared to other additive manufacturing technologies:

- > **Scalability:** number, size and performance of printheads
- > **Speed:** for large-scale manufacturing
- > **Material diversity:** various industrial grade materials

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voxeljet – at a glance

Management:

Ingo Ederer
Founder & CEO

Rudolf Franz
CFO & COO

Headquarters:

Munich area, Germany

Selected Clients:

Overview

- **Germany-based** company founded in 1999 that **manufactures industrial 3D printers** and operates service centers for on-demand 3D parts
- **IPO in the US on 18 October 2013, listed on NASDSAQ (ticker: VJET)**
- Targets a wide range of industries including automotive and aerospace, engineering and design, art and architecture
- Organized into two business units: **voxeljet Systems:** focuses on development, production and sale of 3D printers; includes after-sales like maintenance and consumables. **voxeljet Services**: focuses on-demand 3D parts production
- Over **450 patents** and patent applications / **253 employees**

4Q22 summary

- In our Systems segment, order backlog for 3D printers continued to grow and in Q4 2022 **reached a new record for a fourth quarter with ca. 10 million euros**
- Regarding our new **VJET X 3D printers: five units of this large, next generation 3D printer** are now in operation at the **Bavarian car maker** and revenue for all five units was booked
- In our on-demand printing segment Services, demand continues to be **extremely robust both in Europe and the US**. The high demand is **driven by large productions orders**

Key Developments

2022

2021

- Dec. 22: **Five VJET X units in operation at Bavarian car maker**; revenue for all five units is booked
- Oct. 22: **Completed €26.5 million sale-leaseback transaction and repaid debt**
- Nov. 21: Covestro and voxeljet announce partnership to advance additive manufacturing in **series production**
- Oct. 21: Brose and voxeljet sign beta program for **new VX1000 HSS 3D Printer for additive series production of polymers**
- Sep. 21: GE Renewable Energy, Fraunhofer IGCV, and voxeljet join forces to develop **world's largest sand binder jetting 3D Printer** for next generation wind turbines

Customer adoption cycle

Services

Systems

Step 1
Purchase Parts From Service Center

Step 2
Purchase More Parts

Step 3
Purchase 3D Printer

Step 4
Operate 3D Printer / Buy Materials / Use Service Center

Why Systems Customers Continue to Use Our Service Center After Purchasing a 3D Printer:

1. Larger Scale Parts
2. Incremental Production Capacity
3. New Parts / New Materials

Comments

> Services revenue is a lead indicator for Systems sales

> As Services customers mature and understand the benefits of our technology better, they become a Systems sales opportunity

> Roughly 90% of Systems customers started as Services customers

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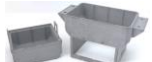
Industry reach

	Overview	Applications
Automotive	Our new inorganic binder for sandcasting molds and cores uses a water-based geopolymer binder free of petroleum-based solvents and other volatile organic compounds (VOCs) —eliminating organic emissions during metal casting.	 Structural components  Electric motor housing   Water Jacket Core  Dashboards, door modules, etc.  Tractor swing
Engineering	New products and components are designed with improved features and properties. Such products and components have complex geometries and/or require sophisticated supply chains. We believe we have developed the fastest binder-jetting 3D printers currently available to address the industrial production segment.	 Reverse engineering  Grippers, airducts, valves, end effectors  Ship engines  Hyperloop concept  Turbos  Boat propeller
Aerospace & Defense	This industry produces complex part geometries driven by low weight requirements that are difficult and expensive to build using traditional manufacturing techniques. 3D printing offers the ability to produce parts in one step and reduces the waste material, which lowers the cost.	  Space exploration  Turbo pump  Airplane door  Thermoforming  Gearboxes  Clutch & powertrain  wheel
Renewable Energies	GE Renewable Energy, VJET and partners plan to develop world's largest sand binder jetting 3D printer for offshore wind turbines to accelerate and optimize the production of key casting components of the GE Haliade-X Offshore Turbine; 3D Printing provides flexibility to produce large turbine components near offshore wind projects, lowering transportation costs and bringing environmental benefits.	  Next generation wind mills   Hydropower  Complex impellers, runners
Consumer Goods	In the consumer goods market, additive manufacturing ("AM") has created new possibilities throughout the phases of functional prototyping, design, tooling, and series part production. AM applications in the consumer product industry are growing in number and size, especially as more powerful 3D printing solutions become available.	 Custom bikes  Fabrics  Housings  Personal prosthetics  Insoles  Fixtures  Casings
Architecture	Using 3D printing, voxeljet AG created the highly-complex formwork for the research project DFAB House (digitally-manufactured house) in the NEST project (Next Evolution in Sustainable Building Technologies) of the EMPA (Swiss Federal Laboratories for Materials Science and Technology). This involved a 78 m² lightweight concrete slab.	   Complex concrete ceiling  Monument replica  Restoration   3D printed house 
Art & Design	The layer-by-layer construction of objects in 3D printing results in unprecedented geometric freedom. Artists can now design works without regard to their practical manufacturability: What can be printed is what is conceivable – whether in art casting, architecture or sculpture. There are also virtually no limits to the size that can be realized.	   Statues & Monuments   Props for film industry   Museums

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Large 3D prints for art projects

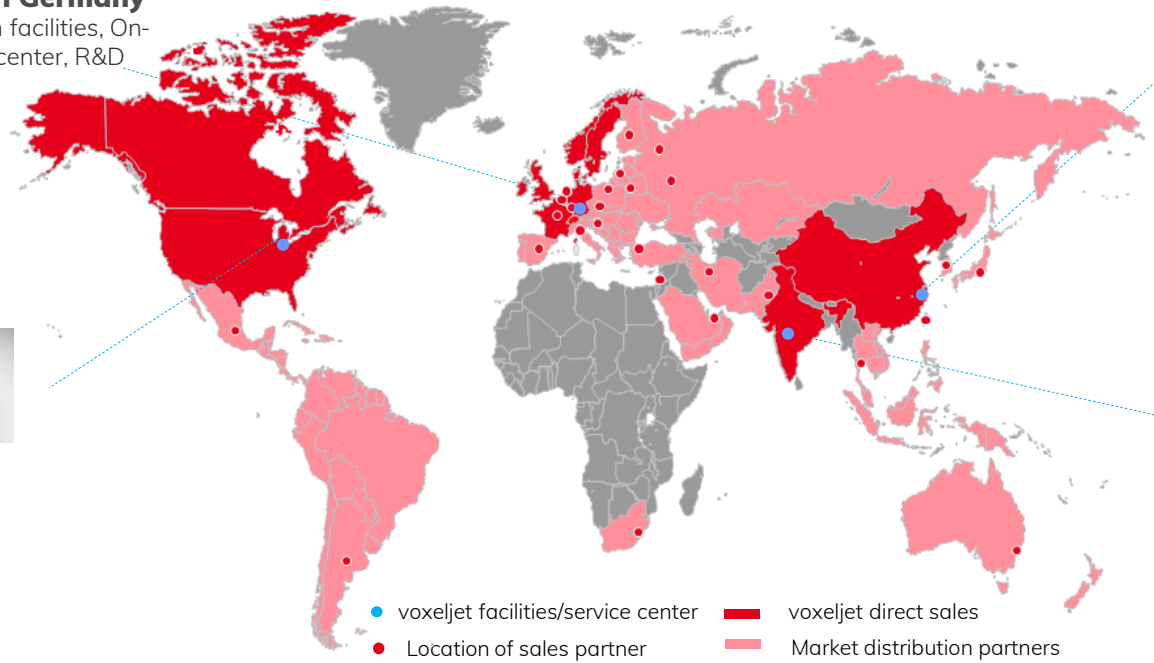
Art Club 2022 // Digital Grotesque III // Nowy Teatr, Warsaw

An integrated business model and global presence offering customers easy, fast and flexible access to our 3D printing technology

voxeljet headquarters in Germany
Production and administration facilities, On-demand 3D parts production center, R&D hub; Munich area

voxeljet America
On-demand 3D parts production center – 50,000 sqft. in Detroit, MI

MD: Michael Dougherty
michael.dougherty@voxeljet.com
+1 734-808-0025



voxeljet China
On-demand 3D parts production center; 78,000 sqft. in Shanghai area

MD: Tianshi Jin
tianshi.jin@voxeljet.cn
+86 135 8787 8251

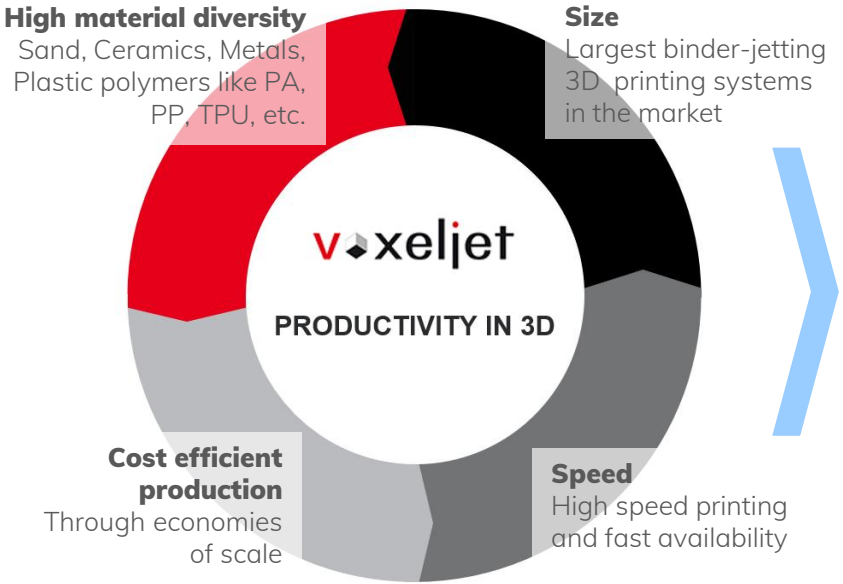
voxeljet India
Sales Office

MD: Nidhi Shah
nidhi.shah@voxeljet.com
+91 970 2330 088

AMERICAS 29.3% of FY22 Sales
EMEA 46.4% of FY22 Sales
ASIA 24.3% of FY22 Sales

USPs for industrial production and a complete portfolio of industrial 3D printers

USPs



Complete portfolio of industrial 3D printers

System	Build volume (L,W,H)	
VX4000	4,000mm x 2,000mm x 1,000mm	
VX2000	2,000 x 1,000 x 1,000	
VJET X	1,300 x 600 x 500	
VX1000	1,000 x 600 x 500	
VX200	300 x 200 x 150	

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- **FOURTH QUARTER OVERVIEW**
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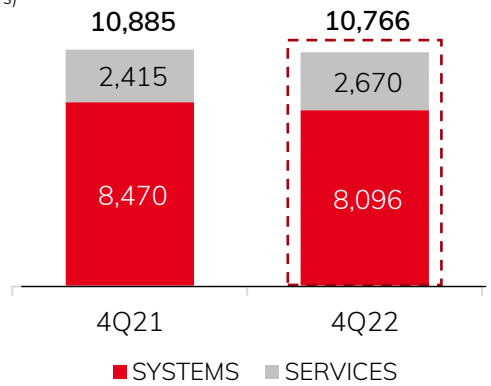
Fourth quarter 2022 results – revenue, gross profit and gross profit margin by segment

Revenue by Segment

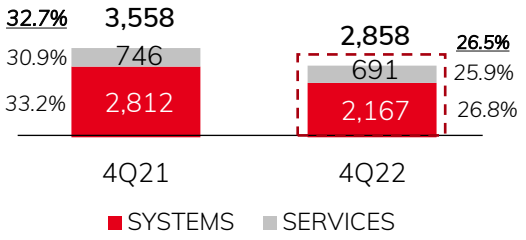
(€ in 000's)



- **Total revenues** decreased 1.1% to kEUR 10,766 in 4Q22 from kEUR 10,885 in 4Q21
- **Systems revenues** decreased 4.4% to kEUR 8,096 in 4Q22 from kEUR 8,470 in 4Q21
- **Services revenues** increased 10.6% to kEUR 2,670 in 4Q22 from kEUR 2,415 in 4Q21
  - Continued strong performance of 3D parts production centers in Germany and the US

Gross Profit & Gross Profit Margin

(€ in 000's)



- **Gross profit margin in Systems** decreased to 26.8% in 4Q22 from 33.2% in 4Q21
  - Less favorable product mix regarding our printer sales; gross profit margin from after-sales increased, primarily as a result of a lower charge for slow-moving inventory
- **Gross profit margin in Services** decreased to 25.9% in 4Q22 from 30.9% in 4Q21
  - Lower contribution from our Chinese and German 3D parts production centers; increased contribution from the US

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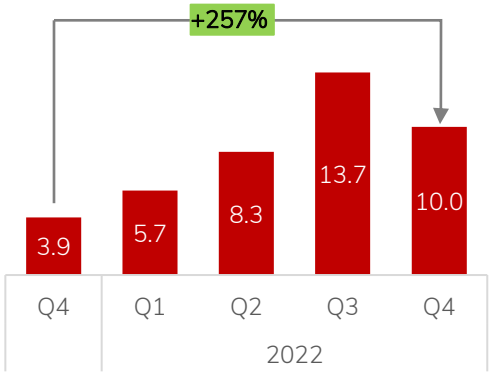
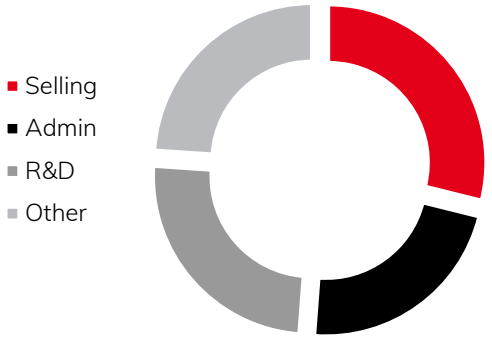
Detailed breakdown – order backlog, revenue by geographic region and opex by function

Order Backlog
3D printers, 3rd party, €M



Revenue
By geographic region

Opex
By function



New 3D-Printer: VX1000 HSS

New 3D-Printer: VJET X

	Americas	EMEA	Asia
% 4Q22 Revenue	31.0	37.9	31.1
% 4Q21 Revenue	16.1	43.0	40.9

Selling	Admin	R&D	Other
22.6	17.1	19.5	18.7
18.7	14.4	12.7	1.2

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VJET technology: x13 performance increase over last 10 years

Productivity

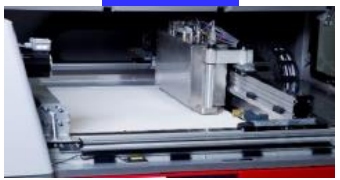
VX1000
- Single print head
- Up-to 300 dpi

~12 l/h

VX1000
- Single print head
- Up-to 300 dpi
- Parallel axis mov.

~14 l/h

~50 l/h



VX1000-S

- High performance print head
- Up-to 300 dpi
- Parallel axis mov.

>160 l/h

VJET X

- Line head print head
- Up-to 200
- Optional bi-directional recoating
- Single pass (coating and printing with each pass)
- Integrated into fully automated pre- and post-processes

VX1000 VX1000 Parallel VX1000-S VJET X

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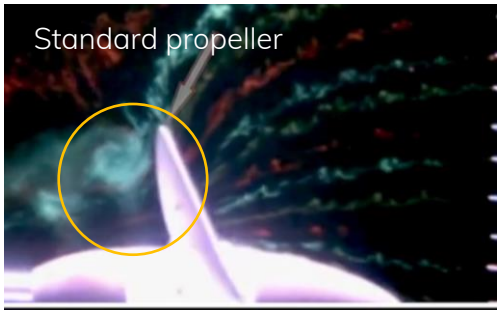
Series production example- **Cadillac Celestiq:** additive cores for lightweighting

- **US based Tooling Equipment International (TEI), a pioneer in the application of advanced manufacturing technologies,** is the **production supplier** for six giant structural castings used in the series production of **Cadillac's new EV called Celestiq**
- The rear rail combines the torque box, longitudinal and shock tower **into one complex, hollow casting**
- TEI is using **several of VJETs VX4000 3D printers** to manufacture these highly complex castings
- **All** hollow sections will be made **using 3D printed cores in production**

Sources: TEI; voxeljet AG; GM; https://www.motortrend.com/news/2024-cadillac-celestiq-production-model-first-look-review/

Series production example- **Sharrow Marine:** next generation propellers for better efficiency



- **US based** Sharrow Marine's Sharrow Propeller™ is the first major advancement in propeller technology since the 1830s
- Its design has solved the most basic problem of rotary propulsion. Specifically, tip cavitation and vortices have been eliminated or significantly reduced, providing the following benefits over traditional propeller designs:
- Significant speed increase at mid-range RPMs, as much as 30% more efficient between 2500-4000 RPM, less vibration and quieter at planning speeds
- Series production using several of VJETs VX1000 PMMA printers
- Yamaha will offer the Sharrow Propeller™ as a new option to more than 100 of the world's leading boat builders and its network of more than 2000 dealers

Value proposition

1. Large and Growing **Market Opportunity**
2. Differentiated **Technology**, Continued **Innovation** and **Integrated Services / Systems Approach**
3. **Powerful Business Model** Featuring Organic Growth, Operating Leverage and Visibility
4. Business at **Inflection Point** – Plan to Increase Capacity to Meet Increasing Demand
5. **Strong Customer Relationships** and Growing **Global Footprint**
6. Deep, Experienced Management Team With Track Record of **Technology Leadership and Value Creation**

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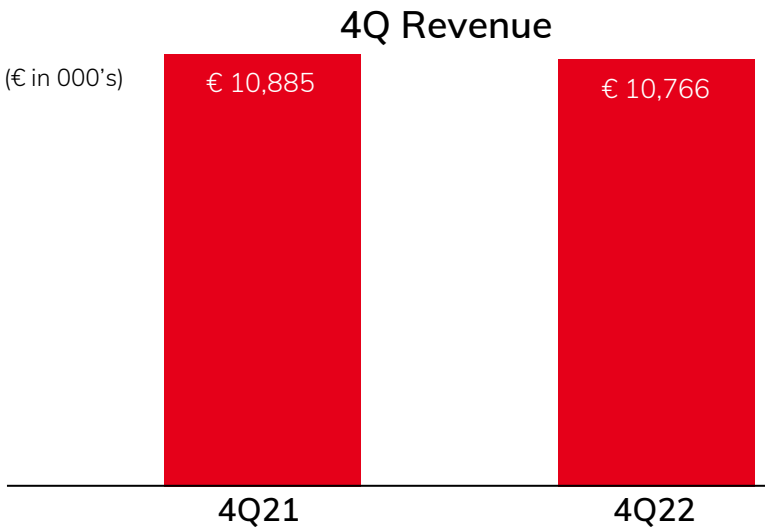
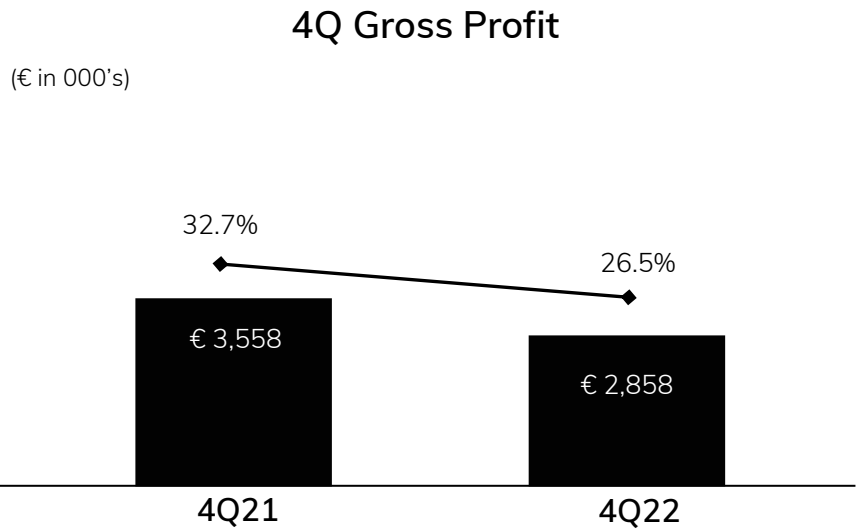
Revenue and gross profit (all segments): three months ended 12/31/2022





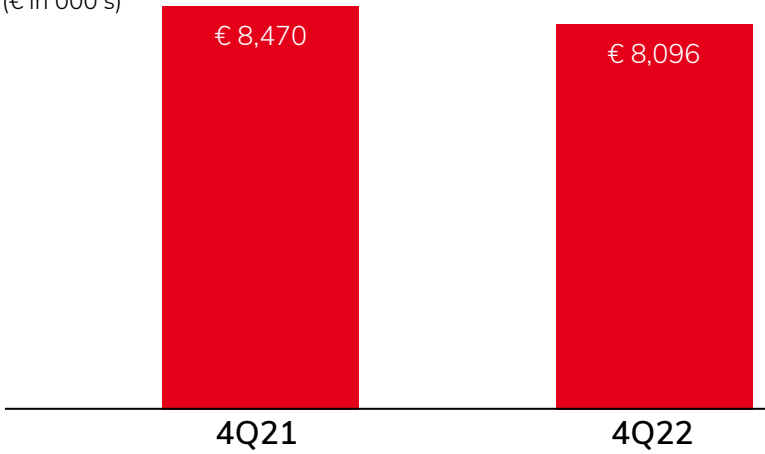
- Revenues in 4Q22 decreased 1.1% to kEUR 10,766 compared to kEUR 10,885 in 4Q21
- Systems revenue decreased 4.4% and Services (on-demand 3D parts production) revenue increased 10.6% year-over-year
- This increase was mainly due to higher revenue contributions from our US 3D printing center, while revenue from the German center slightly decreased; revenue from the Chinese center decreased

- Gross profit decreased to kEUR 2,858 in 4Q22 from kEUR 3,558 in 4Q21, and gross profit margin decreased to 26.5% in 4Q22 compared to 32.7% in 4Q21
- Gross profit margin in Systems decreased to 26.8% in 4Q22 from 33.2% in 4Q21: This decrease was mainly due to a less favorable product mix regarding our printer sales. Gross profit margin from after-sales increased, primarily as a result of a lower charge for slow-moving inventory
- Gross profit margin in Services decreased to 25.9% in 4Q22 from 30.9% in 4Q21: Lower contribution from our Chinese and German 3D parts production centers; increased contribution from the US

Segment financials - Systems: three months ended 12/31/2022

4Q Systems Revenue

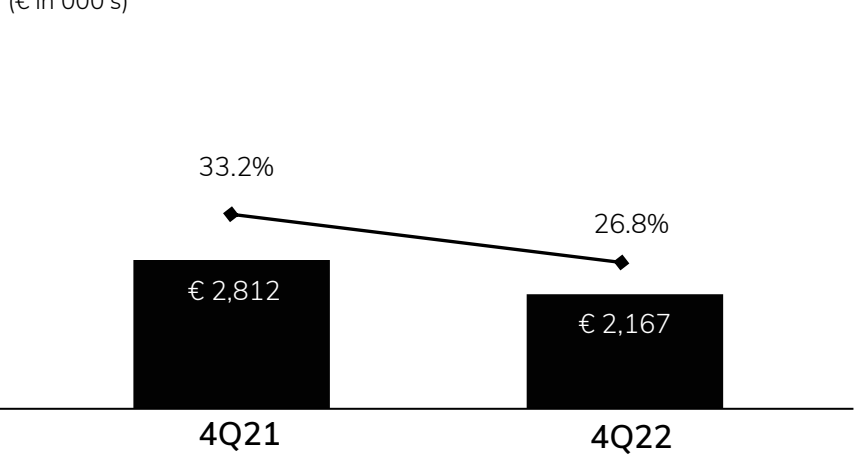
(€ in 000's)



- Systems revenues in 4Q22 decreased 4.4% to kEUR 8,096 from kEUR 8,470 in 4Q21
- We sold eight new and one refurbished printer in 4Q22 as compared to seven new and two refurbished printers in 4Q21
- Systems revenues accounted for 75.2% of total revenues in 4Q22 compared to 77.8% in 4Q21

4Q Systems Gross Profit

(€ in 000's)



- Gross profit decreased to kEUR 2,167 in 4Q22 from kEUR 2,812 in 4Q21, and gross profit margin decreased to 26.8% in 4Q22 compared to 33.2% in 4Q21
- This decrease was mainly due to a less favorable product mix regarding our printer sales. Gross profit margin from after-sales increased, primarily as a result of a lower charge for slow-moving inventory

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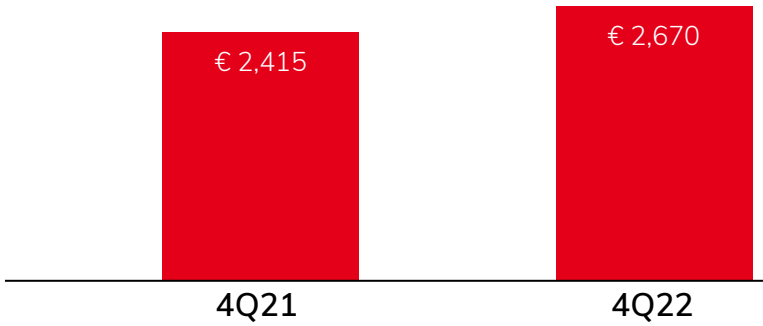
Segment financials – Services (on-demand 3D printing): three months ended 12/31/2022

4Q Services Revenue

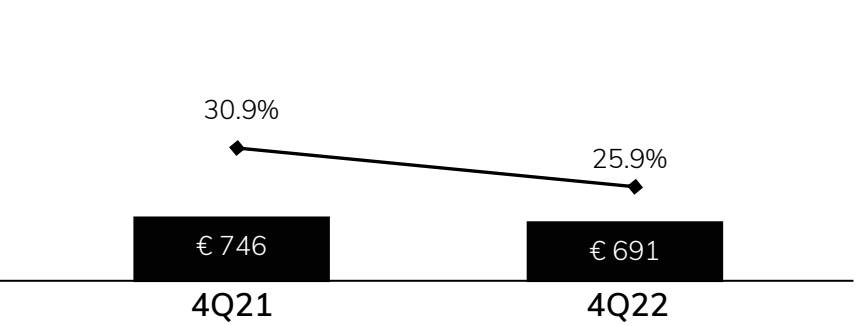
(€ in 000's)



- Services revenues for 4Q22 increased 10.6% to kEUR 2,670 from kEUR 2,415 in 4Q21
- This increase was mainly due to higher revenue contributions from our US 3D printing center, while revenue from the German center slightly decreased; revenue from the Chinese center decreased
- Services revenues accounted for 24.8% of total revenues in 4Q22 compared to 22.2% in 4Q21

4Q Services Gross Profit

(€ in 000's)



- Gross profit decreased to kEUR 691 in 4Q22 from kEUR 746 in 4Q22, and gross profit margin decreased to 25.9% in 4Q22 compared to 30.9% in 4Q22
- Lower contribution from our Chinese and German 3D parts production centers; increased contribution from the US
- Quarterly gross margins can be impacted by the timing of installation of replacement parts such as print-heads

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Financial highlights three months ended 12/31/2022

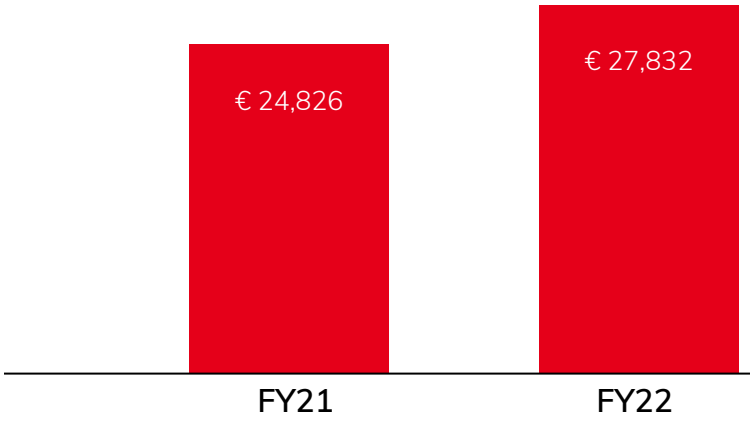
Thousands of EUR (except per share data)	4Q 2022	4Q 2021
Revenues	10,766	10,885
Cost of sales	(7,908)	(7,327)
Gross profit	2,858	3,558
Gross margin	26.5%	32.7%
Selling	(2,435)	(2,035)
Administrative	(1,836)	(1,572)
Research & Development	(2,098)	(1,377)
Other operating income (expense), net	3,744	635
Operating income (loss)	233	(791)
Financial result	(406)	1,955
Net income (loss)	(155)	1,047
Earnings (loss) per ADS	(0.01)	0.15
Weighted avg. ADS outstanding	8,312,466	7,026,711
Current ADS outstanding (30 March 2023)	9,134,724	

1 American Depositary Share (ADS) = 1 ordinary share;

Revenue and gross profit (all segments): twelve months ended 13/31/2022

Full Year Revenue

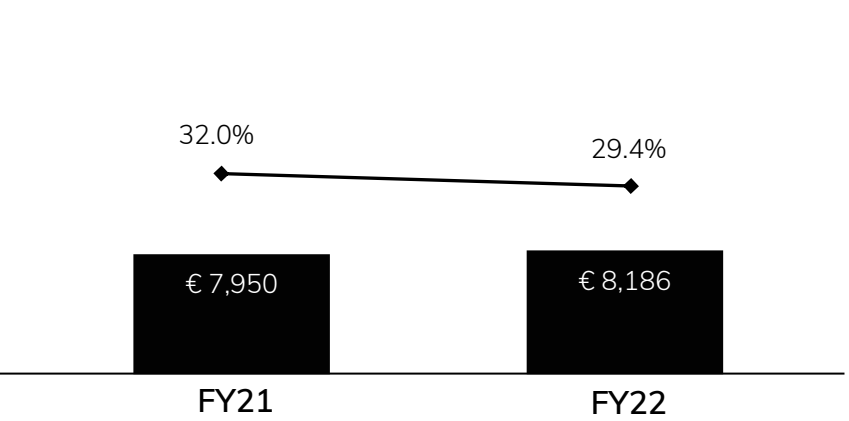
(€ in 000's)



- Revenues for full year 2022 increased 12.1% to kEUR 27,832 from kEUR 24,826 in 2021
- Systems revenue was stable year-over-year: We sold more smaller scale platforms in 2022; this was offset by a significant increase in after-sales revenue, due to higher market demand and the growing installed base of our 3D printers
- Services revenue increased 31.9% year-over-year: This increase was driven by our German and US service centers. Since the beginning of 2022, we have seen a strong market demand from almost all geographical regions

Full Year Gross Profit

(€ in 000's)



- Gross profit increased to kEUR 8,186 for full year 2022 compared to kEUR 7,950 in the same period last year. Gross profit margin slightly decreased to 29.4% for full year 2022 from 32.0% in full year 2021
- Gross profit margin in Systems decreased as a result of product mix: smaller platforms carry smaller margins; also, gross margins in Systems include a non-cash charge of kEUR 946 for slow-moving inventory
- Gross profit and gross profit margin in Services increased to kEUR 4,254 and 35.4% for full year 2022 from kEUR 2,699 and 29.7% in full year 2021

Segment financials - Systems: twelve months ended 12/31/2022

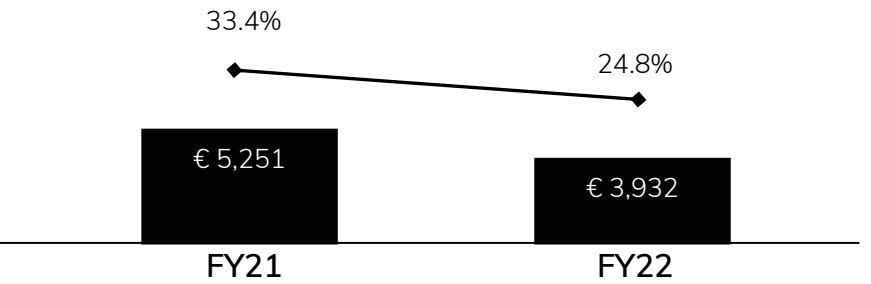
Full Year Systems Revenue

(€ in 000's)

- Systems revenues for full year 2022 increased 0.6% to kEUR 15,828 from kEUR 15,728 in the same period 2021
- Twelve new and three refurbished printer sold in 2022 compared to ten new and four refurbished printers in 2021
- We sold more smaller scale platforms in 2022 as compared to the comparative period in 2021
- Systems revenues accounted for 56.9% of total revenues in 2022, compared to 63.4% in 2021

Full Year Systems Gross Profit

(€ in 000's)



- Gross profit decreased to kEUR 3,932 in full year 2022, compared to kEUR 5,251 in 2021 and gross profit margin decreased to 24.8% in full year 2022 from 33.4% in full year 2021
- Gross profit margin in Systems decreased as a result of product mix: smaller platforms carry smaller margins; also, gross margins in Systems include a non-cash charge of kEUR 946 for slow-moving inventory

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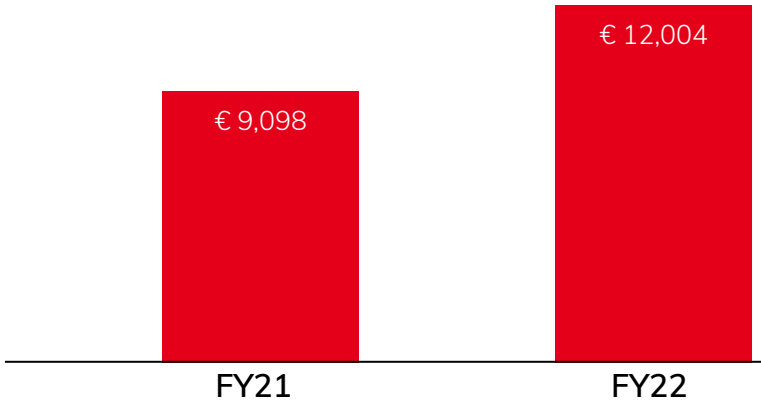
Segment financials – Services (on-demand 3D printing): twelve months ended 12/31/2022

Full Year Services Revenue

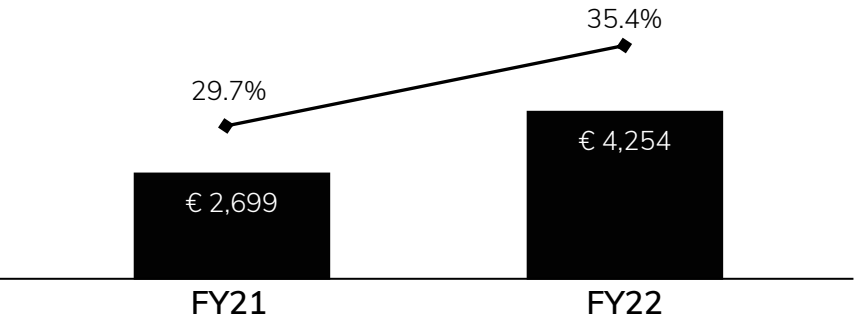
(€ in 000's)



- Services revenues for full year 2022 increased 31.9% to kEUR 12,004 from kEUR 9,098 for the same period in 2021
- This increase was driven by our German and US service center. Since the beginning of 2022, we have seen a strong market demand from almost all geographical regions
- Services revenues accounted for 43.1% of total revenues in 2022 compared to 36.6% in 2021

Full Year Services Gross Profit

(€ in 000's)



- Gross profit and margin increased to kEUR 4,254 and 35.4% for full year 2022, compared to kEUR 2,699 and 29.7% in the same period 2021
- The increases in gross profit as well as gross profit margin were driven by significantly higher contributions from our German and US operation, as a result of the improved utilization of those 3D printing centers. Both services centers were able to generate considerably higher revenues in full year 2022 compared to the same period 2021; this was partially offset by weaker gross profits and gross margins from our Chinese center

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Financial highlights twelve months ended 12/31/2022

Thousands of EUR (except per share data)	FY 2022	FY 2021
Revenues	27,832	24,826
Cost of sales	(19,646)	(16,876)
Gross profit	8,186	7,950
Gross margin	29.4%	32.0%
Selling	(7,975)	(6,420)
Administrative	(6,584)	(6,577)
Research & Development	(6,865)	(6,149)
Other operating income (expense), net	7,856	2,352
Operating income (loss)	(5,382)	(8,844)
Financial result	(6,129)	(1,677)
Net income (loss)	(11,409)	(10,586)
Earnings (loss) per ADS	(1.53)	(1.68)
Weighted avg. ADS outstanding	7,350,792	6,302,458
Current ADS outstanding (30 March 2023)	9,134,724	

1 American Depositary Share (ADS) = 1 ordinary share

Balance sheet (selected items)

Thousands of EUR (except per share data)	12/31/2022	12/31/2021
Cash and cash equivalents	12,119	7,027
Financial assets (bond funds, term deposit, restricted cash)	2,987	15,696
Liquidity	15,106	22,723
Trade receivables	6,165	6,107
Inventories	11,136	9,482
Property, plant and equipment	17,799	23,719
Financial debt	0,154	24,610
Lease liability	19,734	3,210
Equity	24,722	32,487
Weighted average ADSs outstanding (1)	8,312,466	7,026,711
Current ADS outstanding (30 March 2023)	9,134,724	

(1) American Depositary Share (ADS) = 1 ordinary share

Comments

> **On October 31, 2022** we **successfully completed** a sale-leaseback transaction of our headquarters in Germany.

> The gross proceeds of approximately **€26.5 million were used to repay our financial liabilities**. We are fully committed to our operation and **signed a 15-year lease term,** with two consecutive five-year extension options.

Financial guidance

- Full year 2023
  - Revenue is expected to be between €27.5 – €32.5 million
  - Gross margin is expected to be above 31.5%
  - SG&A expenses expected to be between €14.0 and €16.0 million
  - R&D expenses expected to be between €7.5 and €8.5 million
  - Depreciation and amortization expenses expected to be between € 3.0 and € 3.25 million
  - CapEx projected to be between €3.75 and €4.25 million
- **First quarter 2023 revenue is expected to be between €5.75 – €6.0 million**
- Fourth quarter 2023: Adjusted EBITDA for the fourth quarter of 2023 is expected to be slightly negative-to-neutral; Adjusted EBITDA excludes the impact of foreign exchange valuations, which are not determinable at this time

We are in the business for additive series production

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