

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934**

For the month of November 2024

Commission File Number 001-35751

STRATASYS LTD.

(Translation of registrant's name into English)

**c/o Stratasy, Inc.
7665 Commerce Way
Eden Prairie, Minnesota 55344**

**1 Holtzman Street, Science Park
P.O. Box 2496
Rehovot, Israel 76124**

(Addresses of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒ Form 40-F ☐

CONTENTS

Quarterly Results of Operations

On November 13, 2024, Stratasys Ltd. (“**Stratasys**”, “**we**” or “**us**”) announced our financial results for the third quarter and nine months ended September 30, 2024. A copy of our press release announcing our results is furnished as Exhibit 99.1 to this Report of Foreign Private Issuer on Form 6-K (this “**Form 6-K**”) and is incorporated herein by reference.

In conjunction with the conference call being held on November 13, 2024 to discuss our results, we are furnishing a copy of the slide presentation that provides supplemental information regarding our business and our financial results, and which will be referenced on that conference call. We have attached that presentation to this Form 6-K as Exhibit 99.2, which exhibit is incorporated herein by reference.

The information in this Form 6-K, including Exhibits 99.1 and 99.2, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Exhibits

The following exhibits are furnished as part of this Form 6-K:

Exhibit	Description
99.1	Press release dated November 13, 2024 announcing the financial results of Stratasys Ltd. for the third quarter and nine months ended September 30, 2024
99.2	Slide presentation providing supplemental information to be referenced on the conference call of Stratasys Ltd. discussing its quarterly financial results, being held on November 13, 2024

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.

Dated: November 13, 2024

STRATASYS LTD.

By: /s/ Eitan Zamir

Name: Eitan Zamir

Title: Chief Financial Officer



Stratasys Releases Third Quarter 2024 Financial Results

Raises 2024 Margins and Profitability Outlook

- *Revenue of \$140.0 million, compared to \$162.1 million in third quarter 2023*
- *Eighth consecutive quarter of year-over-year growth in recurring consumables revenue reflects continued strong printer utilization*
- *Improved GAAP gross margin by 430bps to 44.8% and non-GAAP gross margin by 130bps to 49.6% compared to third quarter 2023*
- *GAAP net loss of \$26.6 million, or \$0.37 per diluted share; non-GAAP net income resumes achieving profitability with \$0.4 million, or \$0.01 per diluted share*
- *\$4.5 million of cash used in operations; year-to-date operating cash flow remains positive*
- *Adjusted EBITDA of \$5.1 million*
- *Restructuring cost savings being delivered ahead of plan*
- *Raises outlook for full-year 2024 margins and profitability metrics.*

MINNEAPOLIS & REHOVOT, Israel - (BUSINESS WIRE) - November 13, 2024 - Stratasys Ltd (Nasdaq: SSYS) ("Stratasys" or the "Company"), a leader in polymer 3D printing solutions, today announced financial results for the third quarter of 2024.

Third Quarter 2024 Financial Results Compared to Third Quarter 2023:

- Revenue of \$140.0 million, compared to \$162.1 million, reflects ongoing impacts from current macroeconomic environment on customer capital equipment spending.
- GAAP gross margin of 44.8%, compared to 40.5% and non-GAAP gross margin of 49.6%, compared to 48.3%.
- GAAP operating loss of \$25.5 million, compared to an operating loss of \$42.8 million.
- Non-GAAP operating loss of \$0.1 million, compared to non-GAAP operating income of \$4.1 million.
- GAAP net loss of \$26.6 million, or \$0.37 per diluted share, compared to a net loss of \$47.3 million, or \$0.68 per diluted share.
- Non-GAAP net income of \$0.4 million, or \$0.01 per diluted share, compared to non-GAAP net income of \$2.4 million, or \$0.04 per diluted share.
- Adjusted EBITDA of \$5.1 million, compared to \$9.8 million.

- Cash used in operating activities of \$4.5 million, compared to \$12.7 million.

Dr. Yoav Zeif, Stratasys' Chief Executive Officer, stated, "Our decisive actions to realign our business with current market realities are starting to yield results. We have successfully begun to transform the company through cost optimization and by focusing on higher-growth opportunities. Our flagship F3300 platform is gaining significant traction in the marketplace, while our expansion into our key target industries of Aerospace, Automotive and Healthcare continues to expand. Most importantly, we returned to non-GAAP profitability in the third quarter, overcoming ongoing revenue pressures, further demonstrating the effective execution of our business plan by our entire team."

Dr. Zeif continued, "The fundamental strength of our business is evident in our improved margins and continued robust balance sheet. Our recurring revenue from Consumables continues to grow, particularly in FDM technology utilization for manufacturing purposes, partially offsetting hardware sales that remain impacted by macro conditions. This validates both our recurring revenue model and our customers' accelerating shift from prototyping to manufacturing applications. With our restructuring plan ahead of schedule and on track to deliver \$40 million in annual cost savings starting in the first quarter of next year, we are well-positioned to deliver increased revenue growth, profitability and cash flow in 2025, to address the pent-up demand once market conditions improve."

2024 Financial Outlook:

Based on current market conditions and assuming that the impacts of global inflationary pressures, relatively high interest rates and supply chain costs do not impede economic activity further, the Company is maintaining its revenue outlook and raising its margins and profitability outlook for 2024 as follows:

- Revenue of \$570 million to \$580 million.
- Non-GAAP gross margins between 49.0% to 49.2%.
- Operating expenses in the range of \$276 million to \$278 million.
- Non-GAAP operating margins to range between 0.6% to 1.3%.
- GAAP net loss of \$105 million to \$90 million, or (\$1.48) to (\$1.27) per diluted share.
 - Includes one-time extraordinary costs associated with Stratasys' strategic alternatives process.
- Non-GAAP net income of \$2.1 to \$5.0 million, or \$0.03 to \$0.07.
- Adjusted EBITDA of \$25 million to \$28 million.
- Capital expenditures of \$15 million to \$20 million.

Non-GAAP earnings guidance excludes \$30 million to \$32 million of share-based compensation expense, \$25 million to \$27 million of projected amortization of intangible assets, and reorganization and other expenses of \$39 million to \$45 million. Non-GAAP guidance includes tax adjustments of \$2 million to \$3 million on the above non-GAAP items.

Appropriate reconciliations between GAAP and non-GAAP financial measures are provided in a table at the end of our press release and slide presentation, with itemized detail concerning the non-GAAP financial measures.

Stratasys Ltd. Third Quarter 2024 Webcast and Conference Call Details

The Company plans to webcast its conference call to discuss its third quarter 2024 financial results on Wednesday, November 13, 2024, at 8:30 a.m. (ET).

The investor conference call will be available via live webcast on the Stratasys Web site at investors.stratasys.com, or directly at the following web address:

<https://event.choruscall.com/mediaframe/webcast.html?webcastid=xEC56y1o>

To participate by telephone, the U.S. toll-free number is 877-407-0619 and the international dial-in is +1-412-902-1012. Investors are advised to dial into the call at least ten minutes prior to the call to register. The webcast will be available for six months at investors.stratasys.com, or by accessing the above-provided web address.

Stratasys is leading the global shift to additive manufacturing with innovative 3D printing solutions for industries such as aerospace, automotive, consumer products, healthcare, fashion and education. Through smart and connected 3D printers, polymer materials, a software ecosystem, and parts on demand, Stratasys solutions deliver competitive advantages at every stage in the product value chain. The world's leading organizations turn to Stratasys to transform product design, bring agility to manufacturing and supply chains, and improve patient care.

To learn more about Stratasys, visit www.stratasys.com, the Stratasys blog, X.com (formerly Twitter), LinkedIn, or Facebook. Stratasys reserves the right to utilize any of the foregoing social media platforms, including the Company's websites, to share material, non-public information pursuant to the SEC's Regulation FD. To the extent necessary and mandated by applicable law, Stratasys will also include such information in its public disclosure filings.

Stratasys is a registered trademark and the Stratasys signet is a trademark of Stratasys Ltd. and/or its subsidiaries or affiliates. All other trademarks are the property of their respective owners.

Cautionary Statement Regarding Forward-Looking Statements

The statements in this press release regarding Stratasys' strategy, and the statements regarding its projected future financial performance, including the financial guidance concerning its expected results for 2024 and beyond, are forward-looking statements reflecting management's current expectations and beliefs. These forward-looking statements are based on current information that is, by its nature, subject to rapid and even abrupt change. Due to risks and uncertainties associated with Stratasys' business, actual results could differ materially from those projected or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to: the degree of our success at introducing new or improved products and solutions that gain market share; the degree of growth of the 3D printing market generally; the impact of potential shifts in the prices or margins of the products that we sell or services that we provide, including due to a shift towards lower margin products or services; the impact of competition and new technologies; potential further charges against earnings that we could be required to take due to impairment of additional goodwill or other intangible assets; the extent of our success at successfully consummating and integrating into our existing business acquisitions or investments in new businesses, technologies, products or services; the global macro-economic environment, including headwinds caused by inflation, relatively high interest rates, unfavorable currency exchange rates and

other growth-inhibiting conditions; potential changes in our management and board of directors; global market, political and economic conditions, and in the countries in which we operate in particular; costs and potential liability relating to litigation and regulatory proceedings; risks related to infringement of our intellectual property rights by others or infringement of others' intellectual property rights by us; the extent of our success at maintaining our liquidity and financing our operations and capital needs; the impact of tax regulations on our results of operations and financial condition; and those additional factors referred to in Item 3.D "Key Information - Risk Factors", Item 4, "Information on the Company", Item 5, "Operating and Financial Review and Prospects," and all other parts of our Annual Report on Form 20-F for the year ended December 31, 2023, which we filed with the U.S. Securities and Exchange Commission, or SEC, on March 11, 2024 (the "2023 Annual Report"). Readers are urged to carefully review and consider the various disclosures made throughout our 2023 Annual Report and the Report of Foreign Private Issuer on Form 6-K that attaches Stratasys' unaudited, condensed consolidated financial statements and its review of its results of operations and financial condition, for the quarterly period ended September 30, 2024, which will be furnished to the SEC on or about November 13, 2024, and our other reports filed with or furnished to the SEC, which are designed to advise interested parties of the risks and factors that may affect our business, financial condition, results of operations and prospects. Any guidance provided, and other forward-looking statements made, in this press release are provided or made (as applicable) as of the date hereof, and Stratasys undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Use of Non-GAAP Financial Measures

The non-GAAP data included herein, which excludes certain items as described below, are non-GAAP financial measures. Our management believes that these non-GAAP financial measures are useful information for investors and shareholders of our company in gauging our results of operations (i) on an ongoing basis after excluding mergers, acquisitions, divestments and strategic process-related expense or gains and reorganization-related charges or gains, and legal provisions and (ii) excluding non-cash items such as share-based compensation expenses, acquired intangible assets amortization, including intangible assets amortization related to equity-method investments, impairment of long-lived assets and goodwill, revaluation of our investments and the corresponding tax effect of those items. These non-GAAP adjustments either do not reflect actual cash outlays that impact our liquidity and our financial condition or have a non-recurring impact on the statement of operations, as assessed by management. These non-GAAP financial measures are presented to permit investors to more fully understand how management assesses our performance for internal planning and forecasting purposes. The limitations of using these non-GAAP financial measures as performance measures are that they provide a view of our results of operations without including all items indicated above during a period, which may not provide a view of our performance that is comparable to those of other companies in our industry. Investors and other readers should consider non-GAAP measures only as supplements to, not as substitutes for or as superior measures to, the measures of financial performance prepared in accordance with GAAP. Reconciliation between results on a GAAP and non-GAAP basis is provided in a table below.

Yonah Lloyd

CCO & VP Investor Relations

Yonah.Lloyd@stratasys.com

Source: Stratasys Ltd.

STRATASYS LTD.
Consolidated Balance Sheets
(in thousands, except share data)

		September 30, 2024	December 31, 2023
ASSETS			
Current assets			
Cash and cash equivalents	\$	63,986	82,585
Short-term bank deposits		80,000	80,000
Accounts receivable, net of allowance for credit losses of \$2,599 and \$1,449 as of September 30, 2024 and December 31, 2023, respectively		153,653	172,009
Inventories		195,188	192,976
Prepaid expenses		8,522	7,929
Other current assets		18,025	24,596
Total current assets		519,344	560,095
Non-current assets			
Property, plant and equipment, net		183,969	197,552
Goodwill		100,086	100,051
Other intangible assets, net		111,883	127,781
Operating lease right-of-use assets		32,591	18,895
Long-term investments		120,070	115,083
Other non-current assets		14,734	14,448
Total non-current assets		563,333	573,810
Total assets	\$	1,082,677	1,133,905
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable	\$	48,157	46,785
Accrued expenses and other current liabilities		35,328	36,656
Accrued compensation and related benefits		29,428	33,877
Deferred revenues - short-term		49,788	52,610
Operating lease liabilities - short-term		6,714	6,498
Total current liabilities		169,415	176,426
Non-current liabilities			
Deferred revenues - long-term		19,109	23,655
Deferred income taxes - long-term		574	723
Operating lease liabilities - long-term		25,420	12,162
Contingent consideration - long-term		12,410	11,900
Other non-current liabilities		23,971	24,200
Total non-current liabilities		81,484	72,640
Total liabilities	\$	250,899	249,066
Contingencies (see note 12)			
Equity			
Ordinary shares, NIS 0.01 nominal value, authorized 180,000 shares; 71,385 shares and 69,656 shares issued and outstanding at September 30, 2024 and December 31, 2023, respectively	\$	208	195
Additional paid-in capital		3,117,626	3,091,649
Accumulated other comprehensive loss		(7,782)	(7,079)
Accumulated deficit		(2,278,266)	(2,199,926)
Total equity		831,778	884,839
Total liabilities and equity	\$	1,082,677	1,133,905

STRATASYS LTD.

Consolidated Statements of Operations and Comprehensive Loss
(in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024 unaudited	2023 unaudited	2024 unaudited	2023 unaudited
Revenues				
Products	\$ 94,092	113,270	286,882	323,353
Services	45,916	48,863	135,217	147,908
	140,008	162,133	422,099	471,261
Cost of revenues				
Products	47,707	59,546	144,220	168,235
Services	29,571	36,938	90,752	105,760
	77,278	96,484	234,972	273,995
Gross profit	62,730	65,649	187,127	197,266
Operating expenses				
Research and development, net	24,700	23,567	74,357	69,347
Selling, general and administrative	63,495	84,880	188,731	221,173
	88,195	108,447	263,088	290,520
Operating loss	(25,465)	(42,798)	(75,961)	(93,254)
Financial income, net	1,009	687	1,500	2,147
Loss before income taxes	(24,456)	(42,111)	(74,461)	(91,107)
Income tax expenses	842	645	2,320	5,145
Share in losses of associated companies	1,316	4,523	1,559	11,866
Net loss	\$ (26,614)	(47,279)	(78,340)	(108,118)
Net loss per share - basic and diluted				
Basic	\$ (0.37)	(0.68)	(1.19)	(1.58)
Diluted	\$ (0.37)	(0.68)	(1.19)	(1.58)
Weighted average ordinary shares outstanding				
Basic	71,271	69,093	70,670	68,432
Diluted	71,271	69,093	70,670	68,432

STRATASYS LTD.

		Three Months Ended September 30,					
		2024	Non-GAAP	2024	2023	Non-GAAP	2023
		GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP
U.S. dollars and shares in thousands (except per share amounts)							
Gross profit (1)	\$	62,330	6,768	69,498	65,649	12,637	78,266
Operating income (loss) (1,2)		(25,465)	25,351	(114)	(42,798)	46,885	4,087
Net income (loss) (1,2,3)		(26,614)	26,985	371	(47,279)	49,725	2,446
Net income (loss) per diluted share to Stratasys Ltd. (4)	\$	(0\$37)	0.\$8	0.\$1	(0\$68)	0.\$2	0.04
(1)	Acquired intangible assets amortization expense		4,507			5,142	
	Non-cash stock-based compensation expense		912			891	
	Restructuring and other related costs		1,349			6,584	
			6,768			12,617	
(2)	Acquired intangible assets amortization expense		1,124			2,599	
	Non-cash stock-based compensation expense		5,657			6,588	
	Restructuring and other related costs		7,585			2,360	
	Revaluation of investments		—			4,300	
	Contingent consideration		519			265	
	Legal and other expenses		3,698			18,156	
			18,583			34,268	
			25,351			46,885	
(3)	Corresponding tax effect and other expenses		294			153	
	Equity method related expenses		981			2,525	
	Finance expenses		359			162	
		\$	26,985		\$	49,725	
(4)	Weighted average number of ordinary shares outstanding- Diluted	71,271		71,417	69,093		69,815

STRATASYS LTD.

		Nine months ended September 30,					
		2024	Non-GAAP	2024	2023	Non-GAAP	2023
		GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP
U.S. dollars and shares in thousands (except per share amounts)							
Gross profit (1)	\$	187,527	20,082	207,609	197,366	29,199	226,465
Operating income (loss) (1,2)		(75,961)	71,450	(4,511)	(93,254)	103,866	10,612
Net income (loss) attributable to Stratasys Ltd. (1,2,3)		(78,340)	74,058	(4,282)	(108,118)	114,179	6,061
Net income (loss) per diluted share attributable to Stratasys Ltd. (4)	\$	(1\$11)	1.05	(0\$06)	(1\$58)	1.37	0.09
(1)	Acquired intangible assets amortization expense		14,080			14,157	
	Non-cash stock-based compensation expense		2,874			2,822	
	Restructuring and other related costs		3,128			12,220	
			20,082			29,199	
(2)	Acquired intangible assets amortization expense		4,694			7,479	
	Non-cash stock-based compensation expense		19,689			20,920	
	Restructuring and other related costs		12,144			6,626	
	Revaluation of investments		1,900			4,880	
	Contingent consideration		1,553			877	
	Legal and other expenses		11,388			33,885	
			51,368			74,667	
			71,450			103,866	
(3)	Corresponding tax effect and other expenses		732			3,404	
	Equity method related expenses		352			1,827	
	Finance expenses		1,524			5,081	
		\$	74,058		\$	114,179	
(4)	Weighted average number of ordinary shares outstanding- Diluted	70,670		70,670	68,432		69,046

STRATASYS LTD.

Reconciliation of GAAP to Non-GAAP Forward Looking Guidance

Fiscal Year 2024

(in millions, except per share data)

GAAP net loss	(\$105) to (\$90)
<u>Adjustments</u>	
Stock-based compensation expense	\$30 to \$32
Intangible assets amortization expense	\$25 to \$27
Reorganization and other	\$39 to \$45
Tax expense (benefit) related to Non-GAAP adjustments	\$2 to \$3
Non-GAAP net income	\$2.1 to \$5.0
GAAP loss per share	(\$1.48) to (\$1.27)
Non-GAAP diluted earnings per share	\$0.03 to \$0.07



Q3 2024 Results

Speakers

Dr. Yoav Zeif, CEO

Eitan Zamir, CFO

Yonah Lloyd, CCO & VP IR

November 13, 2024



Conference Call and Webcast Details

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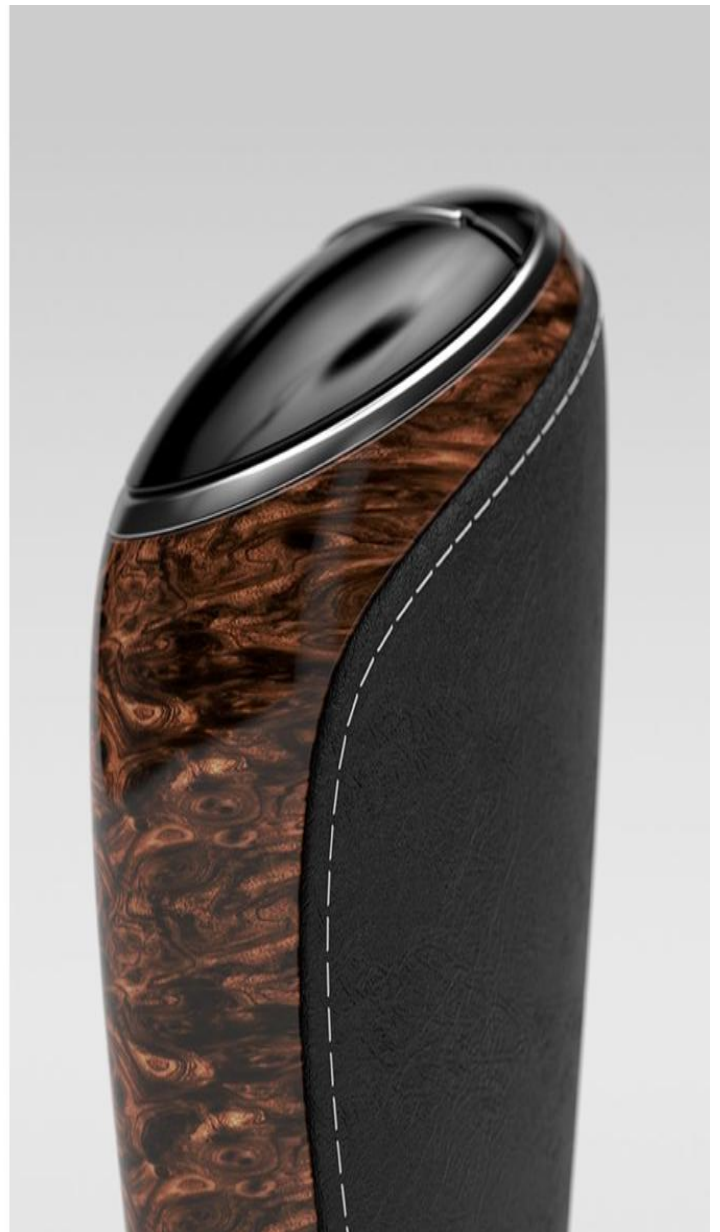
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International Dial-In

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Live Webcast and Replay

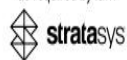
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Forward-Looking Statements

Cautionary Statement Regarding Forward-Looking Statements

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Use of Non-GAAP Financial Information

Use of Non-GAAP Financial Measures

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Dr. Yoav Zeif
CEO

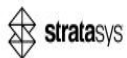
- **Agile, strong and well-positioned** after transformative cost-cuts and enhanced focus on growth opportunities
- **F3300** has generated excitement from the market and is expected to help us expand our presence in manufacturing
- **TrueDent** solution is proven and highly regarded for its groundbreaking disruption in dentures
- **Return to profitability** demonstrates seamless execution of a comprehensive undertaking, an attribute that sets Stratasys apart
- **Eighth straight quarter** of recurring consumables revenue growth underscores stability of our recurring revenue model, and our customers' accelerating transition from prototyping to manufacturing
- **Targeting emerging megatrends** - supply chain, onshoring, new mobility, sustainability, and greater efficiency



Make additive work for you™

F3300 Update

- Continue to drive demand for our new, flagship F3300 industrial platform
- Showcased at the International Manufacturing Technology Show in Chicago in September
- Designed for superior performance, the F3300 delivers high-quality, durable thermoplastic parts with unmatched accuracy
- Delivers faster print speeds with industry-leading repeatability, and significantly reduces downtime, making it the premier offering in its class
- Generate interest and orders and already shipping systems to key leading companies across automotive, aerospace and defense industries, along with commercial and industrial manufacturers



Make additive work for you™



Q3 Updates



Origin 2 launched along with the Origin Cure post-processing system, focused on injection-molding quality for short production runs. A great end-market example is connectors - customers such as TE Connectivity that serve Aero, Auto and other sectors.



Neo Build Processor launched for Investment Casting to accelerate production of high-quality master patterns with faster file processing and print speeds, streamlining the 3DP workflow for manufacturers and service bureaus in Aerospace and other industries.



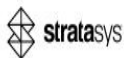
\$50M share repurchase execution to help maximize shareholder value has started, while maintaining a strong balance sheet and taking steps to monetize certain high value assets.



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Restructuring Update

- **Strategic initiatives** recently implemented designed to reinforce our industry leadership and ensure sustainable profitability across market cycles
- **Action plan** to realign operational costs with current market dynamics through a workforce reduction of 15%, while intensifying our focus on accelerating customer adoption by eliminating implementation barriers
- **Plan is ahead of pace**, seeing impact already in Q3 and on track to achieve our target of \$40 million in annual cost savings, starting in Q1 2025
- **Enhancing go-to-market strategy** to focus on the highest growth products, materials and software solutions to build a long-term profitable, cash-generating business ready to respond quickly when customer spending returns



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Eitan Zamir
CFO

- **Resilience of our operating model** – a key differentiator relative to peers in our sector
- **Fast actions of our team**, as we delivered improved gross margins and bottom-line profit despite year-over-year pressure on revenues
- **Another quarter of YoY growth in consumables** sales and faster than anticipated progress on our cost control initiatives, enabling us to increase our profitability expectations for the year
- **2024 Outlook** – Raising margins and profits for the full year



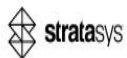
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Financial Results

	GAAP			Non-GAAP		
	Q3-23	Q3-24	Change Y/Y	Q3-23	Q3-24	Change Y/Y
Total Revenue	162.1	140.0	-13.6%	162.1	140.0	-13.6%
Gross Profit	65.6	62.7	(2.9)	78.3	69.5	(8.8)
■ % Margin	40.5%	44.8%	4.3%	48.3%	49.6%	1.3%
Operating Income (Loss)	(42.8)	(25.5)	17.3	4.1	-0.1	(4.2)
■ % Margin	-26.4%	-18.2%	8.2%	2.5%	-0.1%	-2.6%
Net Income (Loss)	(47.3)	(26.6)	20.7	2.4	0.4	(2.0)
■ % Margin	-29.2%	-19.0%	10.2%	1.5%	0.3%	-1.2%
Diluted EPS	(0.68)	(0.37)	0.31	0.04	0.01	(0.03)
Diluted Shares	69.1	71.3	3.2%	69.8	71.4	2.3%

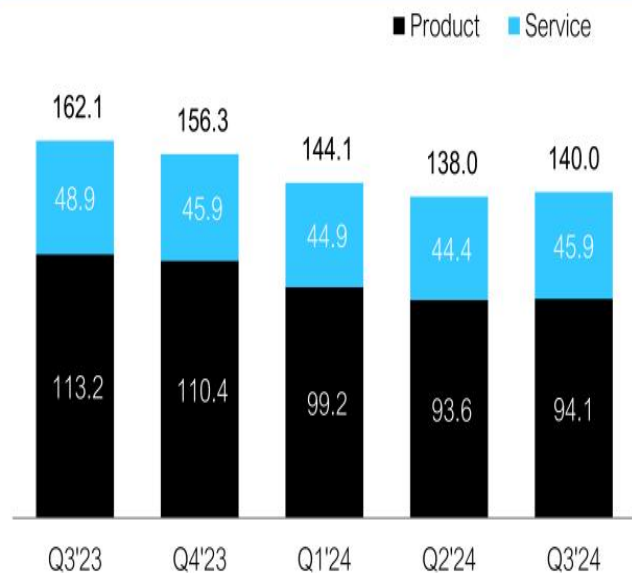
Note: \$ in millions unless noted otherwise. All numbers and percentages rounded



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Revenues – Consumables Recurring Revenue Growth Continues

Quarterly Trend



Revenues – Q3'24

Revenue	Y/Y	Y/Y Adjusted*
Product - \$94.1M	-16.9%	-16.9%
▪ Systems - \$31.7M	-38.4%	-38.4%
▪ Consumables - \$62.4M	1.0%	1.0%
Services - \$45.9M	-6.1%	-0.6%
▪ Customer Support - \$31.0M	1.3%	1.3%

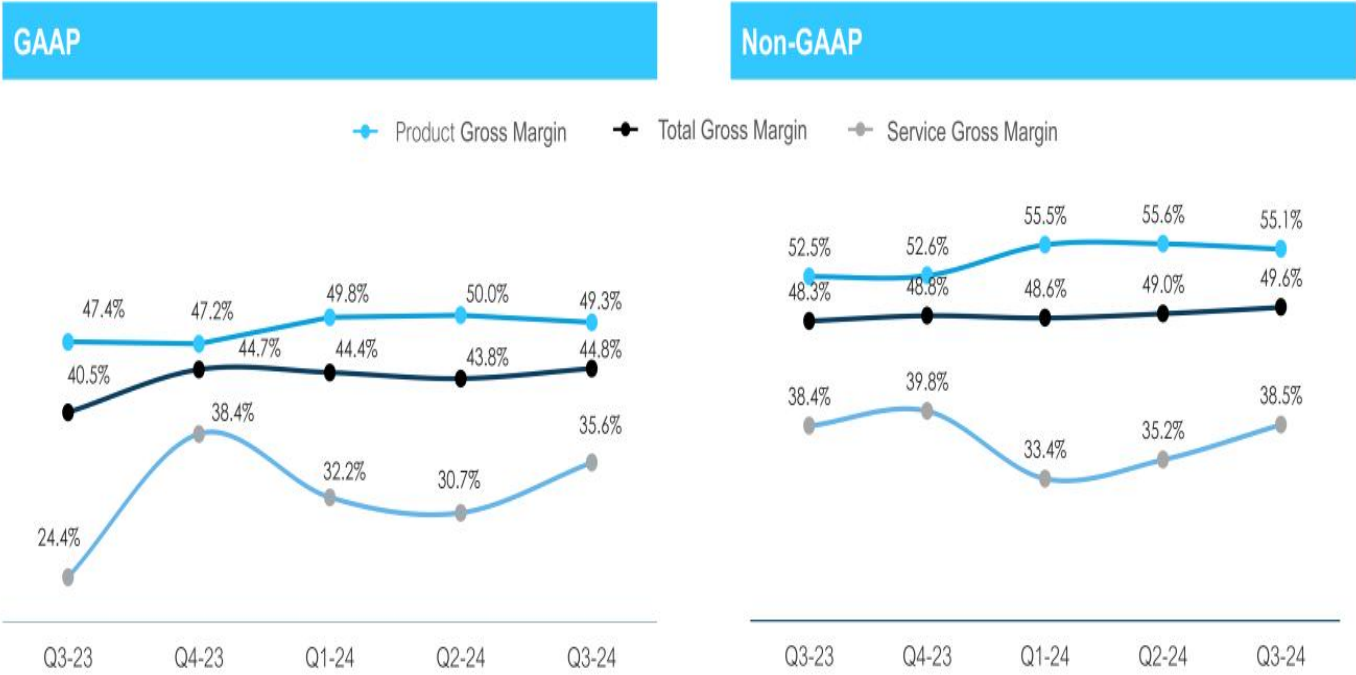
Note: \$ in millions unless noted otherwise. All numbers and percentages rounded.

* Adjusted for divestments



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Gross Margins – Non-GAAP Highest Since Q4 2019

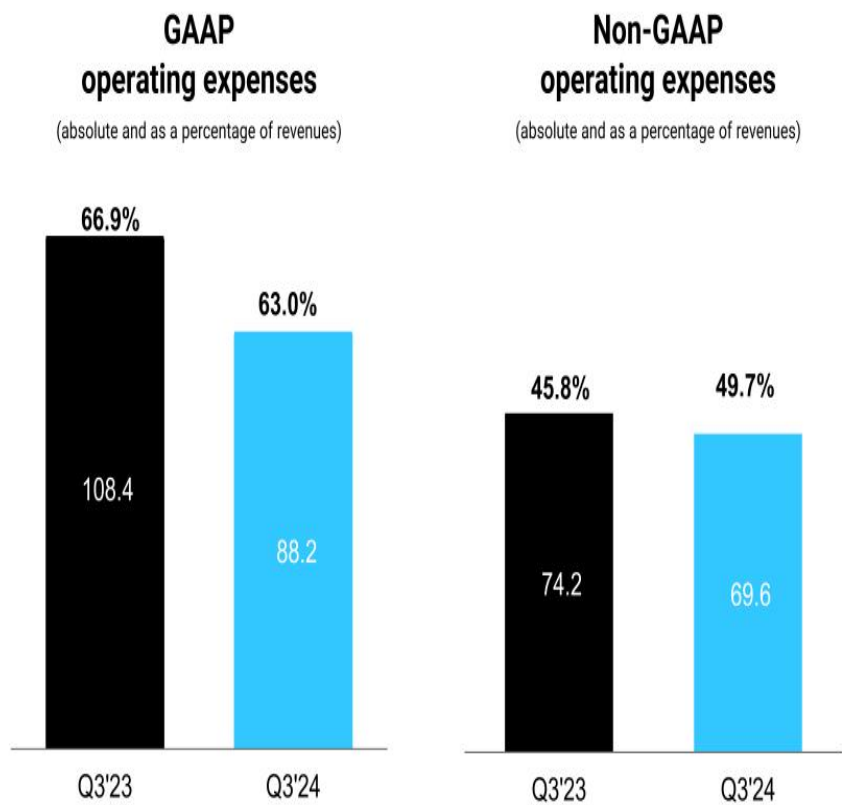


All percentages rounded.



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Operating Expenses – Improvement Reflects Benefit of Restructuring



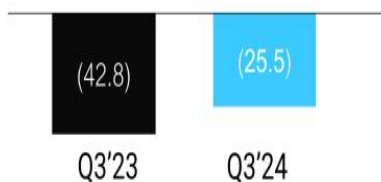
Note: \$ in millions unless noted otherwise. All numbers and percentages rounded.



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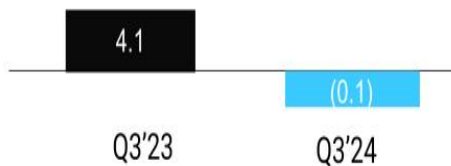
Earnings – Return to Adjusted Profitability

GAAP operating loss

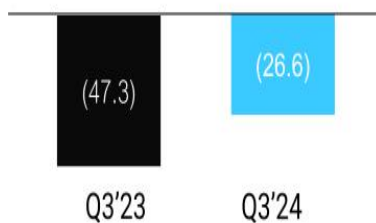


Non-GAAP operating income (loss)

(2.5% in Q3'23 vs (0.1)% in Q3'24 out of total revenue)

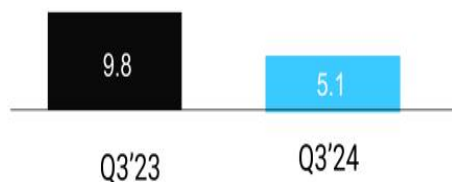


GAAP net loss

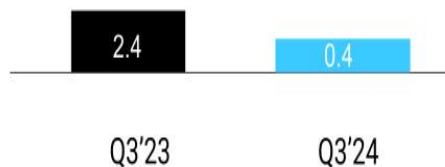


Non-GAAP EBITDA

(6% in Q3'23 vs 3.6% in Q3'24 out of total revenue)



Non-GAAP net income



Note: \$ in millions unless noted otherwise. All numbers and percentages rounded.



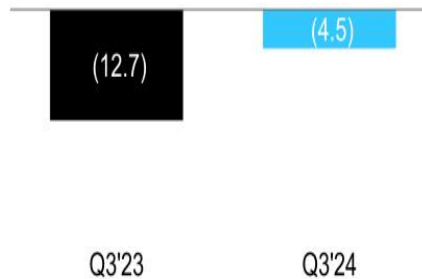
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Balance Sheet and Operating Cash Flow

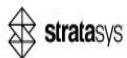
Balance sheet items

	Q1-24	Q2-24	Q3-24
Cash and Cash Equivalents and Short-term deposits	161.1	150.9	144.0
Accounts Receivable	155.3	150.5	153.7
Inventories	195.1	196.5	195.2
Net Working Capital	373.9	359.3	349.9

Cash flow from operating activities



Note: \$ in millions unless noted otherwise. All numbers and percentages rounded.



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2024 Outlook – Raising Margins and Profit Forecast

<div>\$570M – \$580M</div> <div>Revenue</div>	<div>49.0% – 49.2%</div> <div>Gross Margins</div>	<div>\$276M – \$278M</div> <div>Non-GAAP Operating Expenses</div>	
<div>0.6% – 1.3%</div> <div>Non-GAAP Operating Margins</div>	<div>\$0.03 – \$0.07</div> <div>EPS-diluted-adjusted (\$1.48)-(\$1.27) GAAP EPS diluted</div>	<div>\$25M – \$28M</div> <div>EBITDA-adjusted</div>	<div>\$15M – \$20M</div> <div>CAPEX</div>



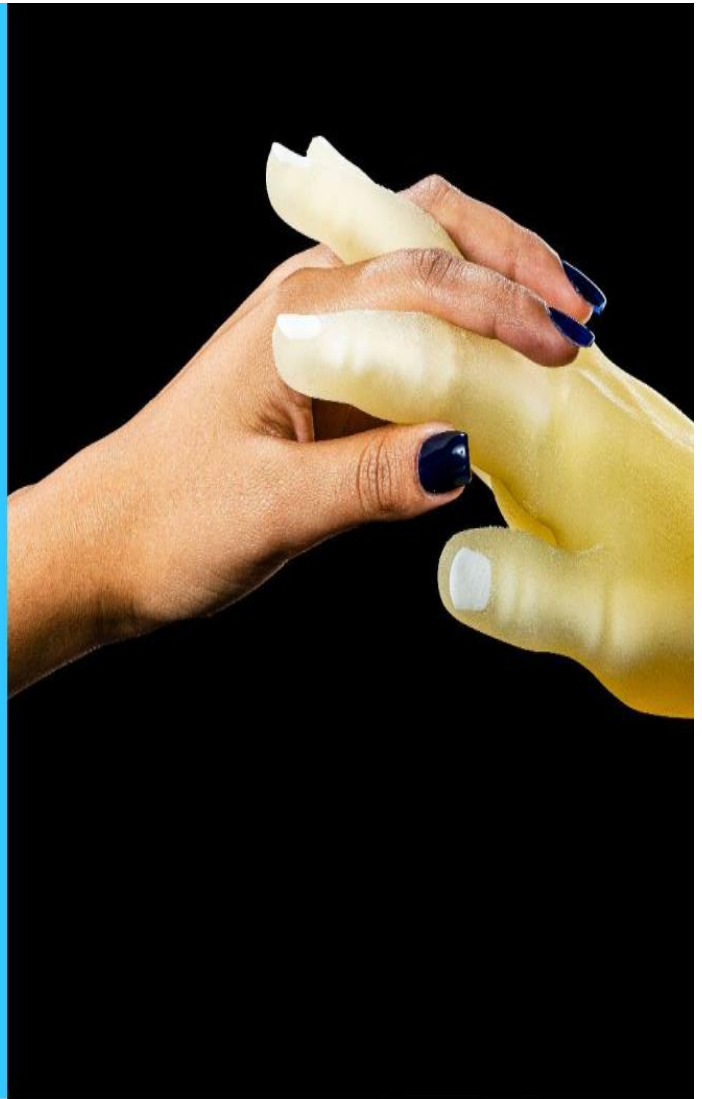
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Dr. Yoav Zeif
CEO

Summary

- **Effective implementation of key initiatives** to transform the company has streamlined the operations, improved margins, and tightened our focus to the most compelling use-cases
- **Enabling our customers** to more easily ramp their adoption of additive manufacturing with more intimate go-to-market engagements and better education for their system users
- **Laser-focused on delivering enhanced profitability** while preserving our strong balance sheet. With our market-leading systems, software and consumables we are poised to outperform when capital spending returns
- **Repositioned the company to extend our leadership**, setting the stage for a return to outsized growth, expanded profitability, and value creation for our shareholders



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Appendix

	Three Months Ended September 30, 2024			Three Months Ended September 30, 2023		
	GAAP	Q3-24	Non-GAAP	GAAP	Adjustments	Non-GAAP
Gross Profit (1)	\$62,730	6,768	\$69,498	\$65,649	12,617	\$78,266
Operating income (Loss) (1,2)	(25,465)	25,351	(114)	(42,798)	46,885	4,087
Net income (Loss) (1,2,3)	(26,614)	26,985	371	(47,279)	49,725	2,446
Net income (Loss) per diluted share (4)	(0.37)	\$0.38	0.01	(0.68)	\$0.72	0.04
1) Acquired intangible assets amortization expense		4,507			5,142	
Non-cash stock-based compensation expense		912			891	
Restructuring and other related costs		1,349			6,584	
		6,768			12,617	
2) Acquired intangible assets amortization expense		1,124			2,599	
Non-cash stock-based compensation expense		5,657			6,588	
Restructuring and other related costs		7,585			2,360	
Revaluation of investments		-			4,300	
Contingent consideration		519			265	
Legal and other expenses		3,698			18,156	
		18,583			34,268	
		25,351			46,885	
3) Corresponding tax effect		294			153	
Equity method related expenses		981			2,525	
Finance expenses		359			162	
		\$26,985			\$49,725	
4) Weighted average number or ordinary shares outstanding – Diluted	71,271		71,417	69,093		69,815

Note: \$ in thousands unless noted otherwise. All numbers and percentages rounded.

