

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 2025

Commission File Number 001-35751

STRATASYS LTD.

(Translation of registrant's name into English)

c/o Stratasys, Inc.
5995 Opus Parkway
Minnetonka, Minnesota 55343

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, 2025, Stratasys Ltd. (“**Stratasys**”, “**we**” or “**us**”) announced its financial results for the third quarter ended September 30, 2025. 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, 2025 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 as Exhibit 99.2 to this Form 6-K, 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, 2025 announcing the financial results of Stratasys Ltd. for the third quarter ended September 30, 2025
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, 2025

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.

STRATASYS LTD.

Dated: November 13, 2025

By: /s/ Eitan Zamir
Name: Eitan Zamir
Title: Chief Financial Officer

Stratasys Releases Third Quarter 2025 Financial Results

- *Revenue of \$137.0 million, compared to \$140.0 million in the prior year period*
- *GAAP net loss of \$55.6 million, or \$0.65 per diluted share (includes non-cash impairment of \$33.9 million, or \$0.40 per share) and non-GAAP net income of \$1.5 million, or \$0.02 per diluted share*
- *Adjusted EBITDA of \$5.0 million, compared to \$5.1 million in the prior year period*
- *Generated \$6.9 million in operational cash flow, compared to \$4.5 million of cash used in the prior year period*
- *\$255.0 million cash, equivalents and short-term deposits and no debt at September 30, 2025*
- *Reiterating non-GAAP outlook and adjusting GAAP Net Income and EPS due to the above-referenced non-cash impairment*

MINNETONKA, Minn. & REHOVOT, Israel - (BUSINESS WIRE) - November 13, 2025 - Stratasys Ltd. (Nasdaq: SSYS), a leader in polymer 3D printing solutions, today announced its financial results for the third quarter ended September 30, 2025.

"Our third quarter results demonstrate the resilience of our business model that enabled us to deliver solid operating cash flow and positive adjusted earnings per share, through the combination of strong recurring revenues, disciplined cost management and operational excellence," said Dr. Yoav Zeif, CEO of Stratasys. "Our industry-leading balance sheet, with \$255 million in cash, cash equivalents and short-term deposits and no debt, enables us to build the foundational infrastructure that will drive our expansion in aerospace and defense, automotive tooling, dentures, precision machine components, and medical anatomic modeling. We are strategically investing in the technological capabilities and customer relationships that position us to capture substantial growth as these high-value applications scale. Customer engagement remains robust across these verticals, with active partnerships on compelling use cases that reinforce our confidence in our competitive positioning and additive manufacturing's long-term trajectory."

"Our success with leaders of industry and major technology companies validates our solutions' critical role in production environments. The fundamental trends driving manufacturing transformation - supply chain localization, sustainability goals, personalization, and efficiency demands - continue to intensify. As customer spending patterns normalize, we remain well-positioned to capitalize on these secular drivers and deliver shareholder value through our comprehensive portfolio of systems, materials, and software solutions."

Summary - Third Quarter 2025 Financial Results Compared to Third Quarter 2024:

- Revenue of \$137.0 million compared to \$140.0 million.
- GAAP gross margin of 41.0%, compared to 44.8%.
- Non-GAAP gross margin of 45.3%, compared to 49.6%.
- GAAP operating loss of \$22.7 million, compared to an operating loss of \$25.5 million.
- Non-GAAP operating income of \$0.1 million, compared to an operating loss of \$0.1 million.

- GAAP net loss of \$55.6 million, or \$0.65 per diluted share, compared to a net loss of \$26.6 million, or \$0.37 per diluted share.
 - Includes non-cash impairment of \$33.9 million, or \$0.40 per share related to Ultimaker investment.
- Non-GAAP net income of \$1.5 million, or \$0.02 per diluted share, compared to net income of \$0.4 million, or \$0.01 per diluted share.
- Adjusted EBITDA of \$5.0 million, compared to \$5.1 million.
- Cash provided by operating activities of \$6.9 million, compared to cash used in operating activities of \$4.5 million.

Financial Outlook:

Based on current market conditions and assuming that the impacts of tariff policy, global inflationary pressures, relatively high interest rates and supply chain costs do not impede economic activity further, the Company is reiterating its non-GAAP outlook and adjusting the GAAP Net Loss and EPS due to the above-referenced non-cash impairment to be as follows:

- Full year revenue of \$550 million to \$560 million.
- Full year non-GAAP gross margins of 46.7% to 47.0%.
- Full year non-GAAP operating expenses to range from \$248 million to \$251 million.
- Full year GAAP operating margins to range from (13)% to (11)%.
- Full year non-GAAP operating margins to range from 1.5% to 2.0%.
- GAAP net loss ranging from \$110 million to \$99 million, and GAAP EPS of (\$1.34) to (\$1.21).
- Adjusted EBITDA ranging from \$30 million to \$32 million.
- Capital expenditures ranging from \$20 million to \$25 million.
- Positive operating cash flow.
- Non-GAAP net income ranging from \$11 million to \$13 million, and Non-GAAP EPS ranging from \$0.13 to \$0.16.

Appropriate reconciliations between historical GAAP and non-GAAP financial measures, as well as between the GAAP and non-GAAP financial measures included in our updated financial outlook for 2025, are provided in the tables at the end of our press release and slide presentation, with itemized detail concerning the non-GAAP financial measures. We have not included, however, guidance for GAAP gross margin or a reconciliation of our guidance for non-GAAP gross margins to the most directly comparable GAAP financial measure (i.e., GAAP gross margin), as we are unable to do so without unreasonable effort or with reasonable certainty from a quantitative perspective.

Stratasys Ltd. Third Quarter 2025 Webcast and Conference Call Details

The Company plans to webcast its conference call to discuss its third quarter 2025 financial results on Thursday, November 13, 2025, 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=utWHBI2d>

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, 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 2025 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 extent of our success at introducing new or improved products and solutions that gain market share; the extent of growth of the 3D printing market generally; the global macro-economic environment, including the impact of increased and/or reciprocal import tariffs that have been imposed by the U.S. and other countries; global trends involving inflation, interest rates, economic activity and currency exchange rates, and their impact on the additive manufacturing industry, our company and our customers, in particular; changes in our overall strategy, including as related to any restructuring activities and our capital expenditures; 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 potential adverse impact of global interruptions and delays involving freight carriers and other third parties on our supply chain and distribution network; global market, political and economic conditions, and in the countries in which we operate in particular; potential lingering adverse effects of Israel's recent retaliatory war against the terrorist organizations Hamas and Hezbollah, Iran, and, intermittently, its conflict with the Houthi terrorist group in Yemen; 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, 2024, which we filed with the U.S. Securities and Exchange Commission, or SEC, on March 6, 2025 (the "**2024 Annual Report**"). Readers are urged to carefully review and consider the various disclosures made throughout our 2024 Annual Report and the Reports of Foreign Private Issuer on Form 6-K that attach Stratasys' unaudited, condensed consolidated financial statements and its review of its results of operations and financial condition, for the quarterly periods throughout 2025, which have been or will be furnished to the SEC throughout 2025, 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, but not limited, 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. Our management utilizes these non-GAAP measures to enable us to assess our financial results (i) on an ongoing basis after excluding mergers, acquisitions and divestments related expense or gains and reorganization-related charges or gains, and legal provisions, (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, (iii) for certain non-GAAP measures, after eliminating the impact of changes attributable to currency exchange rate fluctuations, and (iv) after excluding changes in revenues solely attributable to divestitures of former subsidiary companies. The items eliminated as part of our calculation of our non-GAAP financial measures 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. Our 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 comparable view of our performance to 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 the tables below.

Yonah Lloyd

CCO & VP Investor Relations

Yonah.Lloyd@stratasys.com

Source: Stratasys Ltd.

Consolidated Balance Sheets*(U.S. \$ in thousands, except share data)**(Unaudited)*

	September 30, 2025	December 31, 2024
ASSETS		
Current assets		
Cash and cash equivalents	\$ 71,470	\$ 70,200
Short-term bank deposits	183,500	80,500
Accounts receivable, net of allowance for credit losses of \$3,549 and \$3,058 as of September 30, 2025 and December 31, 2024, respectively	151,344	152,979
Inventories	159,335	179,809
Prepaid expenses	8,239	7,630
Other current assets	29,796	21,843
Total current assets	603,684	512,961
Non-current assets		
Property, plant and equipment, net	189,285	184,379
Goodwill	101,515	99,082
Other intangible assets, net	101,267	106,253
Operating lease right-of-use assets	30,669	32,169
Long-term investments	46,064	80,205
Other non-current assets	14,724	14,697
Total non-current assets	483,524	516,785
Total assets	\$ 1,087,208	\$ 1,029,746
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	\$ 40,244	\$ 44,977
Accrued expenses and other current liabilities	36,167	39,749
Accrued compensation and related benefits	32,988	29,206
Deferred revenues - short-term	48,564	46,347
Operating lease liabilities - short-term	7,283	6,935
Total current liabilities	165,246	167,214
Non-current liabilities		
Deferred revenues - long-term	18,766	19,057
Deferred income taxes	412	507
Operating lease liabilities - long-term	23,810	25,155
Contingent consideration - long-term	5,125	4,933
Other non-current liabilities	21,324	19,889
Total non-current liabilities	69,437	69,541
Total liabilities	\$ 234,683	\$ 236,755
Contingencies (see note 12)		
Equity		
Ordinary shares, NIS 0.01 nominal value, authorized 180,000 shares; 85,702 shares and 71,982 shares issued at September 30, 2025 and December 31, 2024, respectively; 85,436 shares and 71,716 shares outstanding at September 30, 2025 and December 31, 2024, respectively	\$ 240	\$ 202
Treasury shares at cost, 266 shares at September 30, 2025 and December 31, 2024	(1,995)	(1,995)
Additional paid-in capital	3,266,492	3,123,024
Accumulated other comprehensive loss	(6,570)	(8,031)
Accumulated deficit	(2,405,642)	(2,320,209)
Total equity	852,525	792,991
Total liabilities and equity	\$ 1,087,208	\$ 1,029,746

Stratasys Ltd.

Consolidated Statements of Operations

(U.S. \$ in thousands, except per share data)

(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Revenues				
Products	\$ 94,061	\$ 94,092	\$ 282,647	\$ 286,882
Services	42,909	45,916	128,455	135,217
	136,970	140,008	411,102	422,099
Cost of revenues				
Products	49,808	47,707	145,693	144,220
Services	31,070	29,571	89,584	90,752
	80,878	77,278	235,277	234,972
Gross profit	56,092	62,730	175,825	187,127
Operating expenses				
Research and development, net	20,561	24,700	59,274	74,357
Selling, general and administrative	58,235	63,495	168,279	188,731
	78,796	88,195	227,553	263,088
Operating loss	(22,704)	(25,465)	(51,728)	(75,961)
Financial income, net	2,656	1,009	7,415	1,500
Loss before income taxes	(20,048)	(24,456)	(44,313)	(74,461)
Income tax expenses	524	842	2,020	2,320
Share in losses of associated companies	35,062	1,316	39,100	1,559
Net loss	<u>\$ (55,634)</u>	<u>\$ (26,614)</u>	<u>\$ (85,433)</u>	<u>\$ (78,340)</u>
Net loss per ordinary share - basic and diluted	\$ (0.65)	\$ (0.37)	\$ (1.06)	\$ (1.11)
Weighted average ordinary shares outstanding - basic and diluted	85,151	71,271	80,230	70,670

Reconciliation of GAAP to Non-GAAP Results of Operations

		Three Months Ended September 30,					
		2025 GAAP	Non-GAAP Adjustments	2025 Non-GAAP	2024 GAAP	Non-GAAP Adjustments	2024 Non-GAAP
U.S. dollars and shares in thousands (except per share amounts)							
	Gross profit (1)	\$ 56,092	\$ 5,971	\$ 62,063	\$ 62,730	\$ 6,768	\$ 69,498
	Operating income (loss) (1,2)	(22,704)	22,781	77	(25,465)	25,351	(114)
	Net income (loss) (1,2,3)	(55,634)	57,109	1,475	(26,614)	26,985	371
	Net income (loss) per diluted share (4)	\$ (0.65)	\$ 0.67	\$ 0.02	\$ (0.37)	\$ 0.38	\$ 0.01
(1)	Acquired intangible assets amortization expenses		4,526			4,507	
	Non-cash share-based compensation expenses		819			912	
	Restructuring and other expenses		626			1,349	
			5,971			6,768	
(2)	Acquired intangible assets amortization expenses		1,068			1,124	
	Non-cash share-based compensation expenses		4,816			5,657	
	Restructuring and other related costs		2,639			7,585	
	Revaluation of investment		2,208			—	
	Contingent consideration		—			519	
	Legal and other expenses		6,079			3,698	
			16,810			18,583	
			22,781			25,351	
(3)	Corresponding tax effect		191			294	
	Equity method related expenses and impairment		34,337			981	
	Finance expenses (income)		(200)			359	
		\$	57,109			\$ 26,985	
(4)	Weighted average number of ordinary shares outstanding - Diluted	85,151		86,000	71,271		71,417

		Nine Months Ended September 30,					
		2025	Non-GAAP	2025	2024	Non-GAAP	2024
		GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP
U.S. dollars and shares in thousands (except per share amounts)							
	Gross profit (1)	\$ 175,825	\$ 17,704	\$ 193,529	\$ 187,127	\$ 20,082	\$ 207,209
	Operating income (loss) (1,2)	(51,728)	55,967	4,239	(75,961)	71,450	(4,511)
	Net income (loss) (1,2,3)	(85,433)	91,966	6,533	(78,340)	74,058	(4,282)
	Net income (loss) per diluted share (4)	\$ (1.06)	\$ 1.14	\$ 0.08	\$ (1.11)	\$ 1.05	\$ (0.06)
(1)	Acquired intangible assets amortization expenses		13,531			14,080	
	Non-cash share-based compensation expenses		2,273			2,874	
	Restructuring and other expenses		1,900			3,128	
			17,704			20,082	
(2)	Acquired intangible assets amortization expenses		2,923			4,694	
	Non-cash share-based compensation expenses		15,713			19,689	
	Restructuring and other related costs		4,231			12,144	
	Revaluation of investment		2,208			1,900	
	Contingent consideration		1,288			1,553	
	Legal and other expenses		11,900			11,388	
			38,263			51,368	
			55,967			71,450	
(3)	Corresponding tax effect		457			732	
	Equity method related expenses and impairment		36,245			352	
	Finance expenses (income)		(703)			1,524	
		\$	91,966			\$ 74,058	
(4)	Weighted average number of ordinary shares outstanding - Diluted	80,230		80,951	70,670		70,670

Reconciliation of GAAP net loss to Adjusted EBITDA

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
	U.S. \$ in thousands		U.S. \$ in thousands	
Net loss	\$ (55,634)	\$ (26,614)	\$ (85,433)	\$ (78,340)
Financial income, net	(2,656)	(1,009)	(7,415)	(1,500)
Income tax expenses	524	842	2,020	2,320
Equity method related expenses and impairment	35,062	1,316	39,100	1,559
Depreciation expenses	5,085	5,210	15,548	15,997
Amortization expenses	5,602	5,631	16,481	18,774
Non-cash share-based compensation expenses	5,635	6,569	17,986	22,563
Revaluation of investment	2,208	—	2,208	1,900
Contingent consideration	—	519	1,288	1,553
Legal and other expenses	6,466	3,698	12,020	11,388
Restructuring and other related costs	2,752	8,934	5,540	15,272
Adjusted EBITDA	\$ 5,044	\$ 5,096	\$ 19,343	\$ 11,486

Reconciliation of GAAP Net Loss to Non-GAAP Net Income Forward Looking Guidance:
Fiscal Year 2025

<i>(U.S. \$ in millions, except per share data)</i>	Low		High
GAAP net loss	\$(110)	to	\$(99)
Adjustments			
Share-based compensation expenses	\$25	to	\$27
Intangible assets amortization expenses	\$22	to	\$24
Reorganization, equity method impairment and other	\$63	to	\$67
Tax expenses related to Non-GAAP adjustments	\$2	to	\$3
Non-GAAP net income	\$11	to	\$13
GAAP loss per share	\$(1.34)	to	\$(1.21)
Non-GAAP diluted earnings per share	\$0.13	to	\$0.16

Reconciliation of GAAP Net Loss to Adjusted EBITDA Forward Looking Guidance:
Fiscal Year 2025

<i>(U.S. \$ in millions, except per share data)</i>	Low		High
GAAP net loss	\$(110)	to	\$(99)
Adjustments			
Share-based compensation expenses	\$25	to	\$27
Intangible assets amortization expenses	\$22	to	\$24
Reorganization, equity method impairment and other	\$63	to	\$67
Tax expenses related to Non-GAAP adjustments	\$2	to	\$3
Other non-operating income	\$(1)	to	\$(1)
Depreciation	\$20	to	\$20
Adjusted EBITDA	\$30	to	\$32

Reconciliation of GAAP Operating Loss to Non-GAAP Operating Income Forward Looking Guidance:
Fiscal Year 2025

<i>(U.S. \$ in millions, except per share data)</i>	Low		High
GAAP operating loss	\$(72)	to	\$(61)
GAAP operating margins	(13)%	to	(11)%
Adjustments			
Share-based compensation expenses	\$25	to	\$27
Intangible assets amortization expenses	\$22	to	\$24
Reorganization and other	\$26	to	\$30
Non-GAAP operating profit	\$9	to	\$12
Non-GAAP operating margins	1.5%	to	2.0%

Q3 2025 Results

Speakers

Dr. Yoav Zeif, CEO

Eitan Zamir, CFO

Yonah Lloyd, CCO & VP IR

November 13, 2025



Conference Call and Webcast Link

US Toll-Free Dial-In

1-877-407-0619

International Dial-In

+1-412-902-1012



[Live Webcast and Replay](#)

Forward-Looking Statements

Cautionary Statement Regarding Forward-Looking Statements

The statements in this slide presentation regarding Stratasys' strategy, and the statements regarding its projected future financial performance, including the financial guidance concerning its expected results for 2025 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 extent of our success at introducing new or improved products and solutions that gain market share; the extent of growth of the 3D printing market generally; the global macro-economic environment, including the impact of increased and/or reciprocal import tariffs that have been imposed by the U.S. and other countries; global trends involving inflation, interest rates, economic activity and currency exchange rates, and their impact on the additive manufacturing industry, our company and our customers, in particular; changes in our overall strategy, including as related to any restructuring activities and our capital expenditures; 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 potential adverse impact of global interruptions and delays involving freight carriers and other third parties on our supply chain and distribution network; global market, political and economic conditions, and in the countries in which we operate in particular; potential lingering adverse effects of Israel's recent retaliatory war against the terrorist organizations Hamas and Hezbollah, Iran and, intermittently, its conflict with the Houthis terrorist group in Yemen; 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, 2024, which we filed with the U.S. Securities and Exchange Commission, or SEC, on March 6, 2025 (the "2024 Annual Report"). Readers are urged to carefully review and consider the various disclosures made throughout our 2024 Annual Report and the Reports of Foreign Private Issuer on Form 6-K that attach Stratasys' unaudited, condensed consolidated financial statements and its review of its results of operations and financial condition, for the quarterly periods throughout 2025, which have been or will be furnished to the SEC throughout 2025, 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 slide presentation 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.



Make additive work for you™

Use of Non-GAAP Financial Information

Use of Non-GAAP Financial Measures

The non-GAAP data included herein, but not limited, 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. Our management utilizes these non-GAAP measures to enable us to assess our financial results (i) on an ongoing basis after excluding mergers, acquisitions and divestments related expense or gains and reorganization-related charges or gains and legal provisions, (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, (iii) for certain non-GAAP measures, after eliminating the impact of changes attributable to currency exchange rate fluctuations, and (iv) after excluding changes in revenues solely attributable to divestitures of former subsidiary companies. The items eliminated as part of our calculation of our non-GAAP financial measures 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. Our 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 comparable view of our performance to 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 the tables later in this slide presentation. We have not included herein, however, a reconciliation of our non-GAAP guidance for 2025 to the most directly comparable GAAP guidance. Please see our earnings release being published today for that reconciliation (other than for our guidance for non-GAAP gross margin, as we are unable to provide either the equivalent GAAP figure (projected GAAP gross margin) or the related reconciliation without unreasonable effort or with reasonable certainty from a quantitative perspective).





Dr. Yoav Zeif
CEO

- **Disciplined cost management** delivered solid OCF and EPS, demonstrates the underlying strength of our business model
- **Focused on** operational excellence, partnerships, and strategy execution as we advance additive innovation
- **Customer engagement substantive** as we build infrastructure to drive growth and scale across key, high-value verticals - aerospace/defense (particularly drones), automotive tooling, dentures, machine components, medical anatomic modeling
- **We are leaders in these areas** where additive is a compelling alternative to conventional manufacturing, as we create competitive advantages for years to come
- **Long-term strategy** centers on fundamental trends reshaping manufacturing: supply chain localization, next-generation mobility, sustainability goals, and the unrelenting corporate focus on efficiency and cost reduction
- **Evolving tariff landscape** reinforces value proposition of additive to mitigate supply chain risk, address geopolitical issues and reduce tariff exposure, helping maintain resilient manufacturing strategies



Customer Success – Aerospace & Defense



Honeywell



Continued progress with purchases across all manufacturing-focused systems, such as F3300, F770, Fortus450, Neo 800+, H350 and Origin

- **Commercial aviation** – Secured wins with industry leaders Boeing, Embraer and others, demonstrating confidence in our solutions, and the critical role our technology plays in aerospace production environments
- **Defense** - Strong performance as we continue to spearhead that sector with notable purchases from Honeywell, TE Connectivity and L3Harris



Participated in Trident Warrior 25, the U.S. Navy flagship fleet experimentation exercise

- **Demonstrated critical role** of distributed advanced manufacturing in enhancing military combat readiness
- **DoD's largest distributed manufacturing demonstration** to date, connecting assets across more than 8,000 miles
- **Comprehensive ecosystem** significantly reduces reliance on traditional logistics for mission-critical repair & replace
- **7 global sites** leveraged Stratasys to produce parts at U.S. military specs with faster turnaround and lower costs
- **Reinforces Stratasys** as a trusted partner for defense and highlights the scalable, practical solutions we provide to enhance mission readiness and operational resilience across thousands of miles of distributed operations



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Customer Success – Virtual & Augmented Reality, SAF, Automotive



Leading Social Media, AI, VR/AR Company Buys Four F3300s

- One of the world's largest companies purchased four of our newest F3300 FDM systems
- Initial use for large-scale prototyping on automation platform and next-generation robot
- Plan to manufacture production parts for VR/AR products

SAF H350 Customer Milestones – Pharma and Aerospace

- Global top-three pharmaceutical company adds H350, opening the door to exciting new opportunities across medical device and drug development applications
- Collaboration with FAA and NIAR for SAF program to address demand for drone components, aviation parts, tooling and low-volume production applications, establishing technical foundation for expanded adoption



ANDRETTI



Andretti Global Partnership Extended

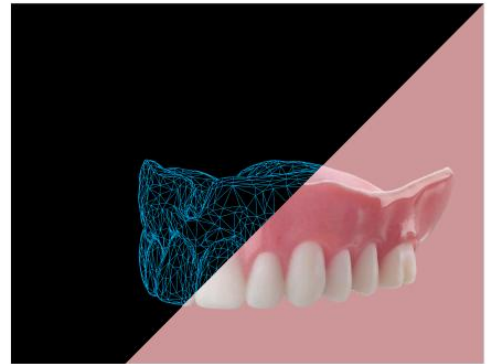
- Extended multi-year partnership with Andretti Global as Official 3D Printing Partner of Andretti INDYCAR
- Designing optimized 3D printing lab within Andretti's new headquarters to significantly enhance their additive manufacturing capabilities.
- Partnership demonstrates the real-world performance advantages our technology delivers in demanding motor sports environments, where faster turnaround times, complex geometries, and higher-quality parts are essential for competitive success



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Technology Update – Dental

- **Enthusied about the strategic investments** we're making in TrueDent and related solutions to accelerate growth
- **Welcomed Chris Kabot** as VP & Global Head of Dental. Chris brings exceptional credentials as a world leader in digital dentistry and additive manufacturing, combining clinical, technical, and commercial expertise
- **Launched SOFT RELAX post-processing solution** helping dental operators reduce manual labor by 90% while minimizing the use of harmful chemicals
- **Proud to be among the first** dental additive companies to proactively remove TPO, a common but controversial toxic chemical, from all our dental resins, reinforcing our commitment to patient safety and sustainability





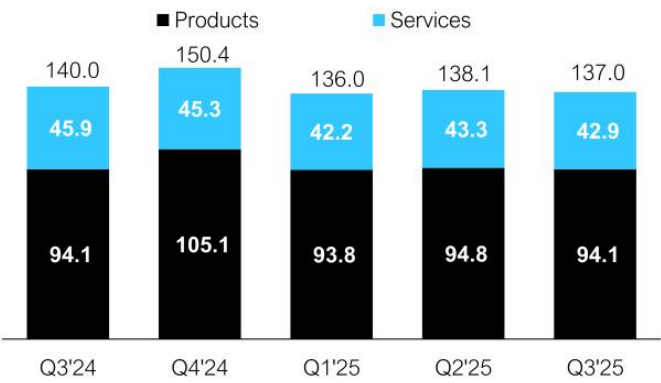
Eitan Zamir
CFO



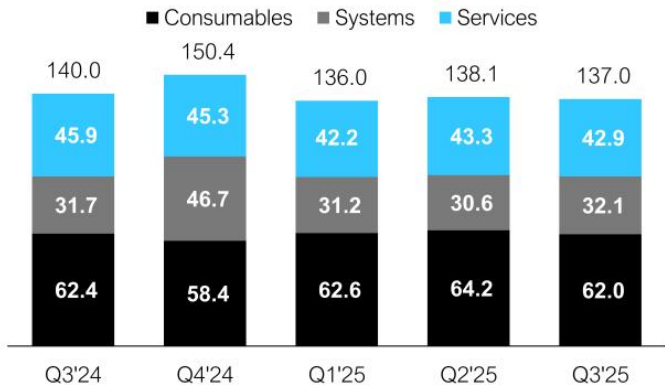
- **Q3 Results** reflect strong execution by our team
 - **440bp reduction** in adjusted OpEx helped generate solid OCF and EPS
 - **Effectively offset** continued top line and gross margin pressure
-

Q3 2025 Revenues

Quarterly Trend



Revenues Breakdown



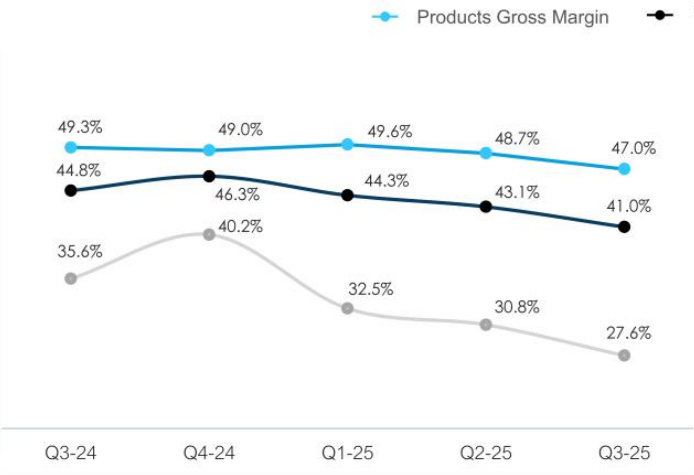
Note: \$ in millions unless noted otherwise.



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Q3 2025 Gross Margins

GAAP

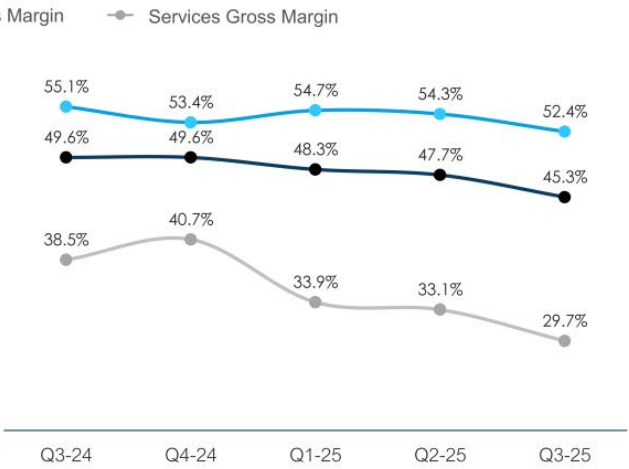


Note: All percentages rounded.



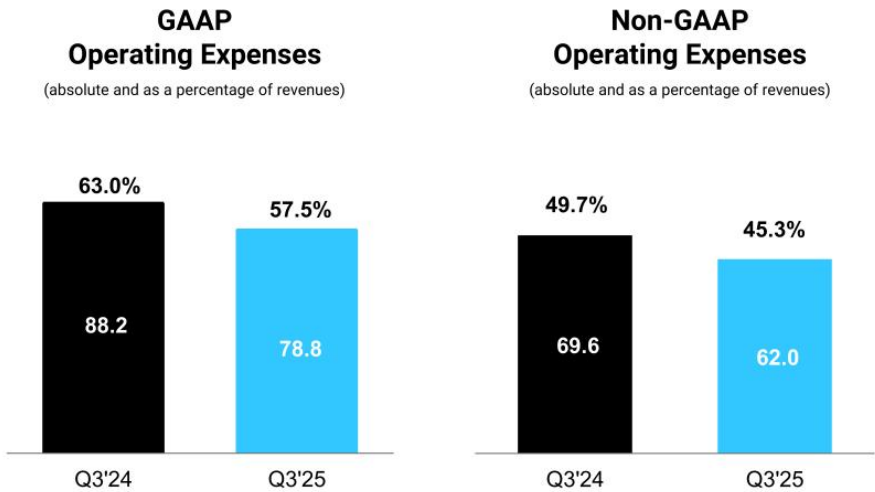
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Non-GAAP



Q3 2025 Operating Expenses

Continued improvement driven by cost savings initiatives



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



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Q3 2025 Operating, Net and EBITDA

GAAP Operating Loss



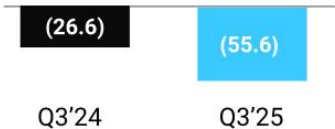
Non-GAAP Operating Income (Loss)

(0.1%) in Q3'24 vs 0.1% in Q3'25 out of total revenue



GAAP Net Loss*

EPS diluted (\$0.37) in Q3'24 vs (\$0.65) in Q3'25



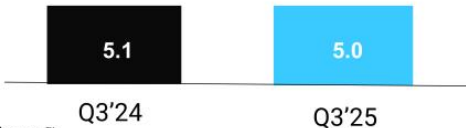
Non-GAAP Net Income

EPS diluted \$0.01 in Q3'24 vs \$0.02 in Q3'25



Adjusted EBITDA

3.6% in Q3'24 vs 3.6% in Q3'25 out of total revenue



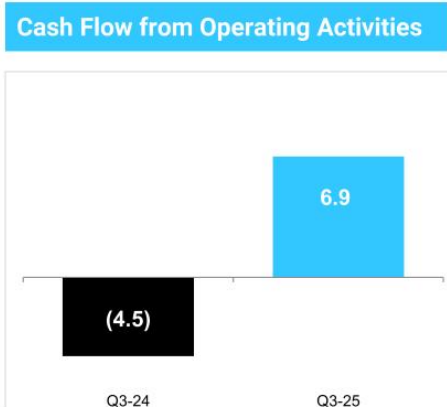
*For Q3'25, reflects non-cash impairment charge of \$33.9, or \$0.40 per share, related to Ultimaker investment.

Note: \$ in millions, except per share amounts unless noted otherwise. All numbers and percentages rounded.



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Strong Balance Sheet – \$255M and No Debt



Balance Sheet Items			
	Q3-24	Q2-25	Q3-25
Cash and Cash Equivalents and Short-term deposits	144.0	254.6	255.0
Accounts Receivable	153.7	157.9	151.3
Inventories	195.2	164.6	159.3
Net Working Capital	349.9	448.8	438.4

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



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2025 Full-Year Outlook

\$550M – \$560M Revenues	46.7% – 47.0% Non-GAAP Gross Margins	\$248M – \$251M Non-GAAP Operating Expenses	
1.5% – 2.0% Non-GAAP Operating Margins	\$11M – \$13M \$0.13 – \$0.16 Adjusted Net Income Adjusted EPS diluted (\$110M) - (\$99M) (\$1.34) - (\$1.21) GAAP EPS reflects impact of non-cash impairment	\$30M – \$32M Adjusted EBITDA 5.4%-5.7% of Revenue	\$20M – \$25M CAPEX

Positive Operating Cash Flow for 2025



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Dr. Yoav Zeif
CEO

Summary

- **Encouraging signs** in the specific verticals and applications where we are focusing
- **Recurring revenue stability** an important foundation to build growth
- **Poised to seize opportunities** as the industry inevitably improves
- **Margin discipline and cost actions** protect profitability, leverages our balance sheet to maintain leadership through strategic investments
- **Technology leadership** with a comprehensive portfolio drives confidence in our competitive position
- **Continuing expansion** into key growth industries such as defense reinforces our conviction in additive's expanding role in production applications as we maximize shareholder value in the coming years





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Appendix – Comparison of Q3 2025 to Q3 2024 Key Metrics

	GAAP			Non-GAAP		
	Q3-24	Q3-25	Change Y/Y	Q3-24	Q3-25	Change Y/Y
Total Revenue	140.0	137.0	-2.1%	140.0	137.0	-2.1%
Gross Profit	62.7	56.1	(6.6)	69.5	62.1	(7.4)
■ % Margin	44.8%	41.0%	-3.9%	49.6%	45.3%	-4.3%
Operating Income (Loss)	(25.5)	(22.7)	2.8	(0.1)	0.1	0.2
■ % Margin	-18.2%	-16.6%	1.6%	-0.1%	0.1%	0.2%
Net Income (Loss)	(26.6)	(55.6)	(29.0)	0.4	1.5	1.1
■ % Margin	-19.0%	-40.6%	-21.6%	0.3%	1.1%	0.8%
Diluted EPS	(0.37)	(0.65)	(0.28)	0.01	0.02	0.01
Diluted Shares	71.3	85.2	13.9	71.4	86.0	14.6

Note: \$ in millions, except per share amounts unless noted otherwise. All numbers and percentages rounded.

Appendix – Reconciliation of GAAP to Non-GAAP Results of Operations

	Three Months Ended September 30, 2025			Three Months Ended September 30, 2024		
	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP
Gross Profit (1)	\$ 56,092	\$ 5,971	\$ 62,063	\$ 62,730	\$ 6,768	\$ 69,498
Operating income (loss) (1,2)	(22,704)	22,781	77	(25,465)	25,351	(114)
Net income (loss) (1,2,3)	(55,634)	57,109	1,475	(26,614)	26,985	371
Net income (loss) per diluted share (4)	\$ (0.65)	\$ 0.67	\$ 0.02	\$ (0.37)	\$ 0.38	\$ 0.01
(1) Acquired intangible assets amortization expenses		4,526			4,507	
Non-cash share-based compensation expenses		819			912	
Restructuring and other expenses		626			1,349	
		5,971			6,768	
(2) Acquired intangible assets amortization expenses		1,068			1,124	
Non-cash share-based compensation expenses		4,816			5,657	
Restructuring and other related costs		2,639			7,585	
Revaluation of investment		2,208			-	
Contingent consideration		-			519	
Legal and other expenses		6,079			3,698	
		16,810			18,583	
		22,781			25,351	
(3) Corresponding tax effect		191			294	
Equity method related expenses and impairment		34,337			981	
Finance expenses (income)		(200)			359	
		\$ 57,109			\$ 26,985	
(4) Weighted average number of ordinary shares outstanding- Diluted	85,151		86,000	71,271		71,417

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

Appendix – Reconciliation of GAAP Net Loss to Adjusted EBITDA

	Three Months Ended September 30,	
	2025	2024
Net loss	\$ (55,634)	\$ (26,614)
Financial income, net	(2,656)	(1,009)
Income tax expenses	524	842
Equity method related expenses and impairment	35,062	1,316
Depreciation expenses	5,085	5,210
Amortization expenses	5,602	5,631
Non-cash share-based compensation expenses	5,635	6,569
Revaluation of investment	2,208	-
Contingent consideration	-	519
Legal and other expenses	6,466	3,698
Restructuring and other related costs	2,752	8,934
Adjusted EBITDA	\$ 5,044	\$ 5,096

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

