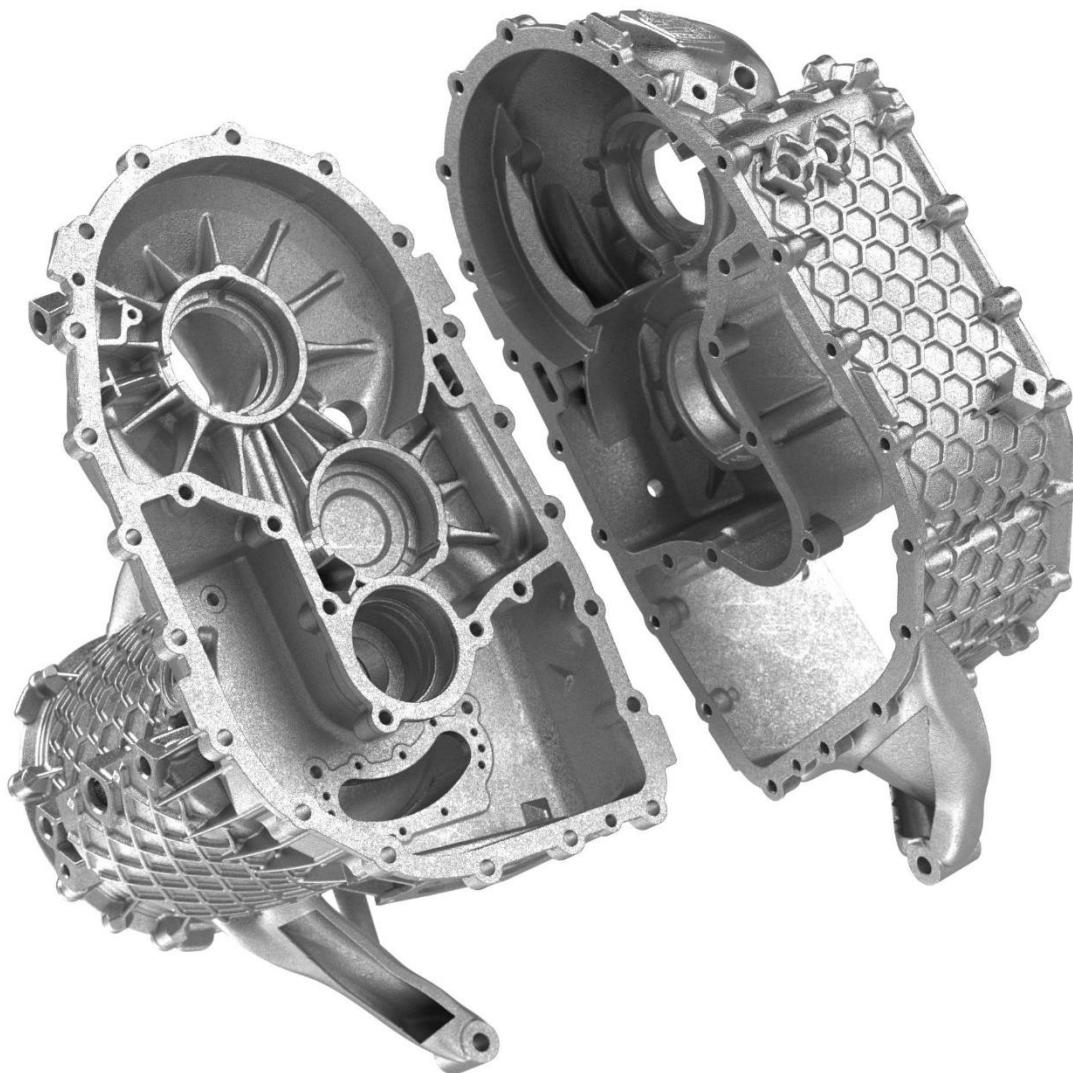


9M REPORT

2021

PUSHING THE LIMITS

A NEW ERA OF
MANUFACTURING



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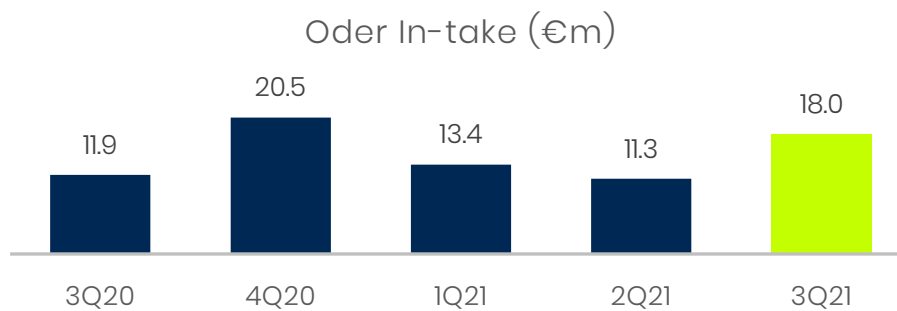
FINANCIAL HIGHLIGHTS

	Unit	3Q21	3Q20	Change	9M21	9M20	Change
Revenue	€m	19.3	14.8	31%	51.1	45.9	11%
Total Output	€m	22.4	14.3	56%	61.3	46.4	32%
EBITDA	€m	-1.4	-6.2	78%	-7.6	-12.2	38%
Period Result	€m	-3.7	-9.0	59%	-16.0	-21.5	26%
Order Intake	€m	18.0	11.9	52%	42.8	25.6	67%
Order Backlog	€m	34.0	19.5	75%	34.0	19.5	75%

MANAGEMENT REPORT

Orders

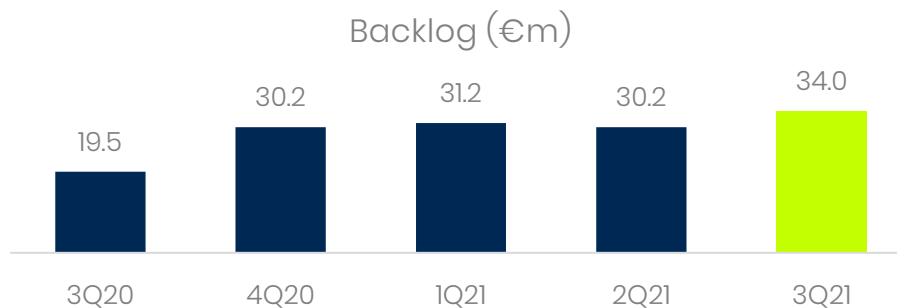
SLM Solutions received orders of €42.8m by the end of the third quarter of 2021 representing an increase of 67% compared to the same period in 2020 (€25.6m). The increased order in-take reflects the improved business environment compared to the prior year period which was impacted by the COVID-19 pandemic. In addition, the company benefited from additional orders for its newest machine, the NXG XII 600.



The management expects a further improvement of order-intake in the last quarter of the year.

Backlog

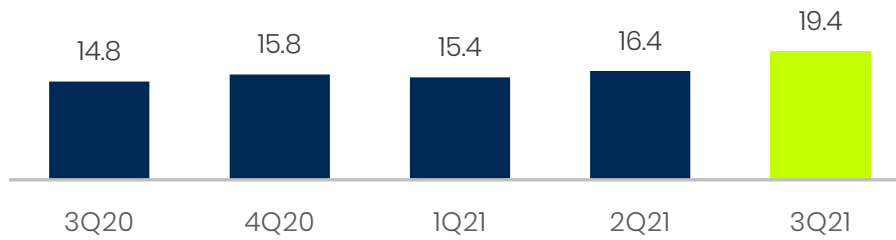
The company ended the third quarter of 2021 with an order backlog of €34.0m which was an increase compared to the prior quarter (2Q21: €30.2m) and a significant improvement to 3Q20 (€19.5m). The increase compared to 2Q20 was mainly driven by the significantly higher order in-take in the first nine months of 2021.



Revenue

Revenue in 3Q21 increased compared to the third quarter of 2020 to €19.3m from €14.8m. Key reason for the higher revenue was the revenue recognition from the higher order intake for machines and a 23% increase in after-sales revenue. The revenue is aligned with the expectations of the management and builds a solid foundation to achieve the revenue guidance issued for the total year.

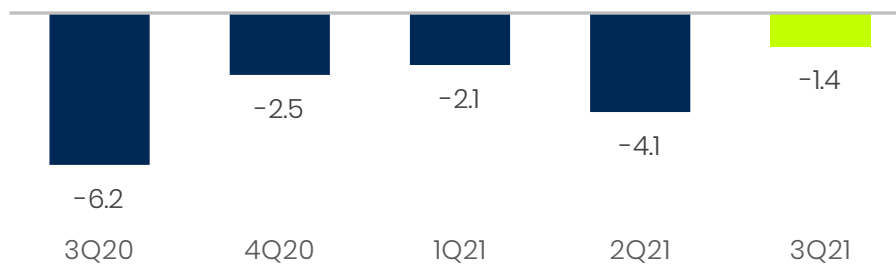
Revenue (€m)



EBITDA

SLM Solutions' EBITDA improved in the third quarter of 2021 to €-1.4m compared to 3Q20 (€-6.2m). The improved EBITDA in the third quarter of 2021 resulted mainly from increased revenues as well as a significant one-off inventory correction in 3Q20.

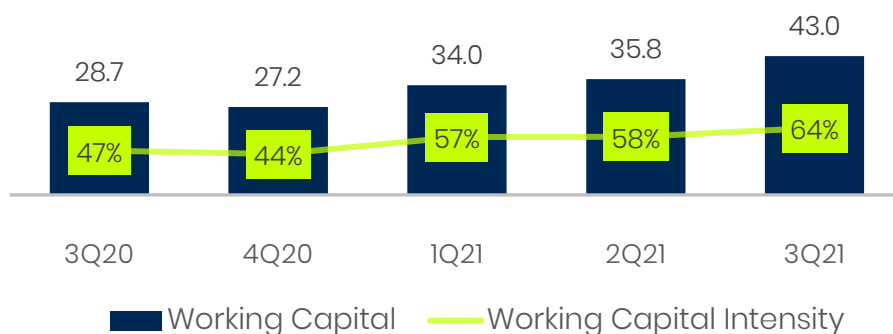
EBITDA (€m)



Working Capital

Working capital increased significantly to €43.0m in the reporting period compared to the second quarter of 2021 €35.8 and the previous year (3Q20: €28.7m). The main drivers for the increase quarter-over-quarter was the rise in inventories in response to the ongoing constraints of global supply chains and an increase in receivables due to higher invoicing as a result of increased revenues and delayed collections. The company expects that receivables will reduce until the end of the year while inventory is expected to further increase driven by the ramp up of manufacturing of the NXG XII 600 and the ongoing supply chain constraints.

Working Capital (€m)



Opportunities & Risks

The opportunities and risks classified as action relevant on pages 43-46 in the Annual Report 2020 have been reviewed and are still considered relevant as of the issue date of this report. Besides the opportunities and risks highlighted in the annual report, the company identified two additional main risks which are described in the following paragraph. For further information on previously identified risks and opportunities, pls refer to the detailed description in our Annual Report 2020.

Global Supply Constraints

SLM Solutions is dependent on its supplier base to manufacture its machine and purchase spare parts to service them. Since the beginning of the year, global supply chains have been significantly impacted by raw material and capacity shortage leading to longer lead times and price increases. As a consequence, SLM experiences longer lead times for some of its part and also faces price increase requests by a majority of its suppliers, the company has experienced only minimal impacts to its operations and its supplier prices to date. However, if the shortage continues and even accelerates, SLM Solutions may not be able to deliver machines to its customers on time and may experience significantly higher production costs.

Impact of potential COVID-19 restrictions

SLM Solutions experienced a significant improvement in its business environment since the beginning of the year as more and more restrictions across its key markets in North America and Europe were lifted. Over the last months though, infections rates have increased worldwide mainly caused by the Delta variant of the COVID-19 virus. We are currently not able to predict the further development of infections and potential restrictions. If severe restrictions in one or more of our key markets are implemented, we expect a significant impact on our business.

Forecast

As communicated in our annual report 2020, we expect to achieve revenue growth of at least 15% and at least a slight improvement in EBITDA in 2021 when compared to 2020. Based on the performance in the first three quarters of 2021, the management confirms its guidance.

To achieve this guidance, it is critical that the current supply chain constraints discussed under opportunities & risks do not worsen during the fourth quarter 2021.

Financial Statements

Group Consolidated Profit and Loss Statement (January 1 to September 30, 2021)

(in kEUR)	9M21	9M20
Revenue	51,074	45,934
Increase/decrease of finished and unfinished stock on hand	5,700	-3,306
Other activated contributions	4,478	3,768
Total output	61,252	46,397
Cost of material	-27,564	-22,141
Gross profit	33,688	24,255
Payroll	-29,098	-26,457
Other operating income	1,271	2,334
Other operating expenses	-13,433	-12,368
Proceeds from associated companies	0	-5
EBITDA	-7,571	-12,241
Depreciation & amortization	-5,625	-6,086
Earnings before interest and taxes (EBIT)	-13,196	-18,327
Interest and similar expenses	-4,035	-3,303
Interest & Other Income	31	16
Earnings before taxes	-17,200	-21,614
Tax payable	1,231	131
Result for the period	-15,969	-21,482
<i>Earnings per share*</i>	-0.73	-1.09

* undiluted and diluted, calculated with 21.960.693 shares (Previous year: 19.778.953)

Consolidated Group Result (January 1 to September 30, 2021)

(in kEUR)	9M21	9M20
Result for the period	-15,969	-21,482
Income and expenditure not to be reclassified to profit or loss in the future:		
Actuarial Profit and Loss	0	0
Income and expenditure to be reclassified to profit or loss in the future:		
Income/Expenses from currency conversion	157	-479
Other comprehensive income	0	0
Consolidated total comprehensive income	-15.812	-21,962
Attribution of comprehensive income:		
Shareholders of SLM Solutions Group AG	-15.812	-21,962

Consolidated Statement of Financial Position (as of September 30, 2021)

(in kEUR)	9/30/ 2021	9/30/ 2020
Assets		
Cash and cash equivalents	29,139	25,872
Trade receivables	24,881	12,168
Other financial assets	0	258
Inventories	29,896	22,307
Current tax receivables	0	333
Other non-financial assets	8,031	7,362
Total current assets	88,239	68,301
Intangible assets	30,637	27,173
Property, land and equipment	35,743	38,176
Other financial assets	245	193
Other non-financial assets	142	196
Deferred tax liabilities	328	13
Total long-term assets	67,095	65,751
Total assets	155,334	134,051
Equity and liabilities		
Trade payables	8,057	5,738
Financial liabilities	3,584	2,591
Other non-financial liabilities	10,903	7,107
Provisions	5,776	6,638
Tax provisions	0	0
Amounts owed to affiliated companies	2	2
Total current liabilities	28,322	22,076
Financial liabilities	82,459	75,132
Pensions and similar obligations	7,341	7,231
Other financial liabilities	624	1,009
Other non-financial liabilities	10	41
Provisions	97	0
Deferred tax liabilities	5,220	3,646
Total non-current liabilities	95,751	87,059
Total equity	31,261	24,916
Equity and liabilities (total)	155,334	134,051

Consolidated Statement of Cash Flows (January 1 to September 30, 2021)

(in kEUR)	9M21	9M20
Net profit/loss for the period	-15,969	-21,482
Depreciation, amortization and impairment losses	5,625	6,086
Interest expenses	4,035	3,303
Interest income	-31	-16
Income tax	-1,231	-131
Non-cash expenses	0	5
Change in assets and liabilities	-10,627	10,264
<i>Inventories</i>	-9,125	5,974
<i>Accounts receivable</i>	-7,723	3,320
<i>Pensions and similar obligations</i>	359	512
<i>Liabilities</i>	1,074	398
<i>Provisions</i>	694	1,072
<i>Other assets and liabilities</i>	4,094	-1,011
Income taxes paid	0	0
Other changes in current assets	0	0
Net cash flows from operating activities	-18,198	-1,972
Cash outflows for investments in intangible assets and property, plant and equipment	-884	-4,119
Investments in development costs	-4,478	-3,768
Payouts for investments in financial assets	-4	0
Interest received	31	21
Net cash inflow/outflow from investment activities	-5,335	-7,867
Capital injection by shareholders	24,640	0
Contribution from convertible bond	15,000	15,000
Cash outflows for loans	-999	-975
Repayment of lease liabilities	-233	-334
Interest payments	-4,934	-3,148
Net cash flows from financing activities	33,473	10,543
Net increase(decrease) in cash and cash equivalents	9,939	704
Change in financing funds due to exchange rate changes	336	-356
Cash and cash equivalents at the start of reporting period	18,864	25,523
Cash and cash equivalents at the end of reporting period	29,139	25,872

Consolidated Statement of Changes in Equity
(as of September 30, 2021)

(in kEUR)	Sub- scribe d capital	Capital reserve	Consoli- dated loss for the period included in retained earnings	First time appli- cation reserve	Foreign ex- change equali- zation reserve	Other reser- ves	Equity
As at 01. January 2020	19,779	98,225	-71,337	-549	79	-1,683	44,514
Consolidated group result			-21,482				-21,482
Equity from convertible bond		2,364					2,364
Change of equity from foreign currency					-479		-479
As at 30. Sep. 2020	19,779	100,589	-92,819	-549	-400	-1,683	24,916
As at 01. January 2021	19,779	100,583	-101,588	-549	-656	-1,800	15,769
Consolidated group result			-15,969				-15,969
Equity from convertible bond	732	5,934					6,665
Changes of equity from capital increase	1,450	23,190					24,640
Change in equity from foreign currency					157		157
As at 30. Sep. 2021	21,961	129,707	-117,559	-549	-499	1,800	31,261

Notes to the Consolidated Annual Financial Statements (IFRS) for the period of January 1 to September 30, 2021

Note 1) General comments

The consolidated interim financial statements of SLM Solutions as at September 30, 2021, has been prepared in EUR. Unless otherwise stated, all amounts are given in thousand euros (kEUR). Deviations of up to one unit (kEUR, %) are due to rounding differences.

In the interim financial statements, both the notes and the consolidated interim financial statements are presented in a condensed form.

The interim financial statements were not audited by KPMG or any other third party.

Note 2) Segment Reporting

January 1 to September 30, 2021 (in kEUR)	Maschine Business	After Sales Business	Total
Revenue	37,740	13,334	51,074
Expenses	40,052	18,593	58,645
EBITDA	-2,312	-5,258	-7,571
Depreciation, amortisation and impairment losses			-5,625
Interest result			-4,004
Taxes on income			1,231
Net profit/loss for the period			-15,969

January 1 to September 30, 2020 (in kEUR)	Maschine Business	After Sales Business	Total
Revenue	35,093	10,841	45,934
Expenses	41,904	16,271	58,176
EBITDA	-6,811	-5,430	-12,241
Depreciation, amortisation and impairment losses			-6,086
Interest result			-3,286
Taxes on income			131
Net profit/loss for the period			-21,482

Affirmation by the legal representatives

We hereby certify to the best of our knowledge that in accordance with the applicable accounting principles the group interim consolidated financial statement conveys an accurate picture commensurate with the actual conditions of the assets, financial position, and earnings of the group. We also certify that the interim management report including the course of business and business trend reflect a true picture of the actual conditions, opportunities, and risks facing the group in the foreseeable future.

Lübeck, November 11th, 2021



Sam O'leary



Dirk Ackermann