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

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**FORM 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of May 2018

Commission File Number: 001-36515

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**Materialise NV**

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**Technologielaan 15  
3001 Leuven  
Belgium**  
(Address of principal executive office)

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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

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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**EXHIBIT INDEX**

| <u>Exhibit</u> | <u>Description</u>              |
|----------------|---------------------------------|
| 99.1           | Press Release dated May 4, 2018 |

**SIGNATURE**

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.

MATERIALISE NV

By: /s/ Wilfried Vancraen

Name: Wilfried Vancraen

Title: Chief Executive Officer

Date: May 4, 2018

## Materialise Reports First Quarter 2018 Results

LEUVEN, Belgium--(BUSINESS WIRE)— May 4, 2018— Materialise NV (NASDAQ:MTLS), a leading provider of additive manufacturing software and of sophisticated 3D printing services, today announced its financial results for the first quarter ended March 31, 2018.

### Highlights – First Quarter 2018

- Total revenue increased 37.5% from the first quarter of 2017 to 43,899 kEUR, driven by strong performances in our Materialise Medical segment and in our recently acquired ACTech business within our Materialise Manufacturing segment.
- Total deferred revenue from annual software sales and maintenance contracts increased by 2,116 kEUR to 20,839 kEUR from 18,723 kEUR at the end of 2017.
- Adjusted EBITDA increased 85.7% from 2,813 kEUR for the first quarter of 2017 to 5,224 kEUR.
- Net result was (183) kEUR, or 0.00 EUR per diluted share, compared to (816) kEUR, or (0.02) EUR per diluted share, over the same period last year.

Executive Chairman Peter Leys commented, “In the year’s opening quarter, we focused as planned on advancing the many initiatives and collaborations we have implemented in recent years to position Materialise at the heart of the additive manufacturing ecosystem. Our efforts showed particular success in Materialise Medical, where we realized revenue growth of 20% and achieved a record EBITDA margin of 17%. Our recently acquired ACTech business also turned in an excellent performance and is strengthening our multi-faceted business model. We believe we are on track to meet our financial guidance for 2018.”

### ACTech

On October 4, 2017, we acquired ACTech, a full-service manufacturer of complex metal parts. As described in more detail below, the acquired business has increased the scope of our Materialise Manufacturing segment’s operations and had a significant impact on our results of operations for the first quarter of 2018, resulting in increases to our revenues, operating expenses and net result, among other items.

### First Quarter 2018 Results

Total revenue for the first quarter of 2018 increased 37.5% (2.4% excluding ACTech) to 43,899 kEUR (32,702 kEUR excluding ACTech) compared to 31,921 kEUR for the first quarter of 2017. Total deferred revenue from annual software sales and maintenance contracts amounted to 20,839 kEUR at the end of the first quarter of 2018 compared to 18,723 kEUR at the end of 2017. Adjusted EBITDA increased to 5,224 kEUR from 2,813 kEUR primarily as a result of the contribution by ACTech. Excluding ACTech, Adjusted EBITDA decreased to 2,383 kEUR. The Adjusted EBITDA margin (Adjusted EBITDA divided by total revenue) in the first quarter was 11.9% (7.3% excluding ACTech) compared to 8.8% in the first quarter of 2017.

Revenue from our Materialise Software segment decreased 2.9% to 8,326 kEUR for the first quarter of 2018 from 8,575 kEUR for the same quarter last year. Including deferred revenues from software sales and maintenance of 1,807 kEUR, the segment’s sales increased 7.5% compared to the prior-year period, reflecting a 26.4% increase of recurrent sales from annual and renewed licenses and maintenance fees. Segment EBITDA decreased to 2,324 kEUR from 2,993 kEUR while the segment EBITDA margin was 27.9% compared to 34.9% in the prior-year period.

Revenue from our Materialise Medical segment increased 20.3% to 11,946 kEUR for the first quarter of 2018 compared to 9,932 kEUR for the same period in 2017. Compared to the same quarter in 2017, revenue from our medical software grew 18.1%, and revenue from medical devices and services grew 21.5%. Segment EBITDA was 2,060 kEUR compared to 314 kEUR while the segment EBITDA margin increased to 17.2% from 3.2% in the first quarter of 2017.

Revenue from our Materialise Manufacturing segment increased 76.3% to 23,632 kEUR for the first quarter of 2018 from 13,407 kEUR for the first quarter of 2017. Segment EBITDA increased to 3,133 kEUR from 1,322 kEUR while the segment EBITDA margin increased to 13.3% from 9.9% for the same quarter in 2017. ACTech contributed revenue of 11,202 kEUR and segment EBITDA of 2,841 kEUR, with a segment EBITDA margin of 25.4%. Excluding ACTech, revenue decreased 7.3% to 12,430 kEUR and segment EBITDA decreased to 292 kEUR.

Gross profit was 23,955 kEUR, or 54.6% of total revenue, for the first quarter of 2018. Excluding ACTech, gross profit was 19,938 kEUR, or 61.0% of total revenue, compared to 18,477 kEUR, or 57.9% of total revenue, for the first quarter of 2017.

Research and development ("R&D"), sales and marketing ("S&M") and general and administrative ("G&A") expenses increased, in the aggregate, 19.4% to 23,374 kEUR for the first quarter of 2018 from 19,579 kEUR for the first quarter of 2017. Excluding ACTech, operating expenses increased, in the aggregate, 9.6% to 21,456 kEUR. Excluding ACTech, R&D expenses increased from 4,592 kEUR to 5,610 kEUR while S&M expenses increased from 9,608 kEUR to 9,844 kEUR and G&A expenses increased from 5,379 kEUR to 6,002 kEUR.

Net other operating income decreased by 469 kEUR to 549 kEUR compared to 1,018 kEUR for the first quarter of 2017. Excluding ACTech, net other operating income decreased by 172 kEUR. Net other operating income consists primarily of withholding tax exemptions for qualifying researchers, development grants, partial funding of R&D projects, currency exchange results on purchase and sales transactions, and the depreciation of intangible assets from business combinations.

Operating result increased to 1,130 kEUR from (84) kEUR for the same period prior year, primarily as a result of the contribution by ACTech. Excluding ACTech, operating result amounted to (672) kEUR. The decrease in the operating result (excluding ACTech) was the result of the 9.6% increase in operating expenses, which was offset in part by the 7.9% increase in gross profit. The operating result was also negatively affected by depreciation cost, which increased from 2,568 kEUR to 4,006 kEUR (or to 2,968 kEUR excluding ACTech).

Net financial result was (710) kEUR compared to (142) kEUR for the prior-year period. The financial result included (167) kEUR net financial expenses related to ACTech. Excluding ACTech, the variances primarily reflected increases in the interest expense on the company's financial debt and variances in the currency exchange rates, primarily on the portion of the company's IPO proceeds held in U.S. dollars versus the euro. The share in loss of joint venture decreased to (103) kEUR from (389) kEUR for the same period last year.

The first quarter of 2018 contained income tax expense of 500 kEUR, of which 416 kEUR was related to ACTech, compared to 201 kEUR in the first quarter of 2017.

As a result of the above, net loss for the first quarter of 2018 was (183) kEUR (or (1,402) kEUR excluding ACTech), compared to net loss of (816) kEUR for the same period in 2017. Total comprehensive loss for the first quarter of 2018, which includes exchange differences on translation of foreign operations, was (278) kEUR compared to a loss of (694) kEUR for the same period in 2017.

At March 31, 2018, we had cash and equivalents of 44,697 kEUR compared to 43,175 kEUR at December 31, 2017. Cash flow from operating activities in the first quarter of 2018 was 6,200 kEUR compared to 1,603 kEUR in the same period in 2017. Net shareholders' equity at March 31, 2018 was 76,631 kEUR compared to 77,515 kEUR at December 31, 2017.

## 2018 Guidance

As detailed in the company's year-end fiscal 2017 earnings announcement, in fiscal 2018, management expects to report consolidated revenue between 180,000 - 185,000 kEUR and Adjusted EBITDA between 22,000 - 25,000 kEUR. Management also expects the amount of deferred revenue the company generates from annual licenses and maintenance in 2018 to increase by an amount between 2,000 - 4,000 kEUR as compared to 2017.

## Non-IFRS Measure

Materialise uses EBITDA and Adjusted EBITDA as supplemental financial measures of its financial performance. EBITDA is calculated as net profit plus income taxes, financial expenses (less financial income), shares of loss in a joint venture and depreciation and amortization. Adjusted EBITDA is determined by adding non-cash stock-based compensation expenses and acquisition-related expenses of business combinations to EBITDA. Management believes these non-IFRS measures to be important measures as they exclude the effects of items which primarily reflect the impact of long-term investment and financing decisions, rather than the performance of the company's day-to-day operations. As compared to net profit, these measures are limited in that they do not

reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues in the company's business, or the charges associated with impairments. Management evaluates such items through other financial measures such as capital expenditures and cash flow provided by operating activities. The company believes that these measurements are useful to measure a company's ability to grow or as a valuation measurement. The company's calculation of EBITDA and Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. EBITDA and Adjusted EBITDA should not be considered as alternatives to net profit or any other performance measure derived in accordance with IFRS. The company's presentation of EBITDA and Adjusted EBITDA should not be construed to imply that its future results will be unaffected by unusual or non-recurring items.

## **Exchange Rate**

This press release contains translations of certain euro amounts into U.S. dollars at specified rates solely for the convenience of readers. Unless otherwise noted, all translations from euros to U.S. dollars in this press release were made at a rate of EUR 1.00 to USD 1.2321, the reference rate of the European Central Bank on March 31, 2018.

## **Conference Call and Webcast**

Materialise will hold a conference call and simultaneous webcast to discuss its financial results for the first quarter of 2018 on the same day, Friday, May 4, 2018, at 8:30 a.m. ET/2:30 p.m. CET. Company participants on the call will include Wilfried Vancraen, Founder and Chief Executive Officer; Peter Leys, Executive Chairman; and Johan Albrecht, Chief Financial Officer. A question-and-answer session will follow management's remarks.

To access the conference call, please dial 844-469-2530 (U.S.) or 765-507-2679 (international), passcode #7784338. The conference call will also be broadcast live over the Internet with an accompanying slide presentation, which can be accessed on the company's website at <http://investors.materialise.com>.

A webcast of the conference call will be archived on the company's website for one year.

## **About Materialise**

Materialise incorporates more than 25 years of 3D printing experience into a range of software solutions and 3D printing services, which Materialise seeks to form the backbone of the 3D printing industry. Materialise's open and flexible solutions enable players in a wide variety of industries, including healthcare, automotive, aerospace, art and design, and consumer goods, to build innovative 3D printing applications that aim to make the world a better and healthier place. Headquartered in Belgium, with branches worldwide, Materialise combines one of the largest groups of software developers in the industry with one of the largest 3D printing facilities in the world. For additional information, please visit: [www.materialise.com](http://www.materialise.com).

## **Cautionary Statement on Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things, our intentions, beliefs, assumptions, projections, outlook, analyses or current expectations, plans, objectives, strategies and prospects, both financial and business, including statements concerning, among other things, current estimates of fiscal 2018 revenues, deferred revenue from annual licenses and maintenance and Adjusted EBITDA, the benefits of the ACTech acquisition, results of operations, cash needs, capital expenditures, expenses, financial condition, liquidity, prospects, growth and strategies (including our strategic priorities for 2018), and the trends and competition that may affect the markets, industry or us. Such statements are subject to known and unknown uncertainties and risks. When used in this press release, the words "estimate," "expect," "anticipate," "project," "plan," "intend," "believe," "forecast," "will," "may," "could," "might," "aim," "should," and variations of such words or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon the expectations of management under current assumptions at the time of this press release. These expectations, beliefs and projections are expressed in good faith and the company believes there is a reasonable basis for them. However, the company cannot offer any assurance that our expectations, beliefs and projections will actually be achieved. By their nature, forward-looking statements involve risks and uncertainties because they relate to events, competitive dynamics and industry change, and depend on economic circumstances that may or may not occur in the future or may occur on longer or shorter timelines than anticipated. We caution you that forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are in some cases beyond

our control. All of the forward-looking statements are subject to risks and uncertainties that may cause the company's actual results to differ materially from our expectations, including risk factors described in the company's annual report on Form 20-F filed with the U.S. Securities and Exchange Commission on April 30, 2018. There are a number of risks and uncertainties that could cause the company's actual results to differ materially from the forward-looking statements contained in this press release.

The company is providing this information as of the date of this press release and does not undertake any obligation to update any forward-looking statements contained in this press release as a result of new information, future events or otherwise, unless it has obligations under the federal securities laws to update and disclose material developments related to previously disclosed information.

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## Consolidated income statement (Unaudited)

| In 000   | For the three months ended |               |               | For the three months ended |               |
|--|----------------------------|---------------|---------------|----------------------------|---------------|
|  | March 31,                  |               |               | March 31,                  |               |
|  | 2018                       | 2018          | 2017          | 2018                       | 2017          |
|  | U.S.\$                     | €             | €             | €                          | €             |
| Revenue  | 54,088                     | 43,899        | 31,921        | 43,899                     | 31,921        |
| Cost of sales  | (24,573)                   | (19,944)      | (13,444)      | (19,944)                   | (13,444)      |
| <b>Gross profit</b>  | <b>29,515</b>              | <b>23,955</b> | <b>18,477</b> | <b>23,955</b>              | <b>18,477</b> |
| Gross profit as % of revenue                                   | 54.6%                      | 54.6%         | 57.9%         | 54.6%                      | 57.9%         |
| Research and development expenses                              | (6,918)                    | (5,615)       | (4,592)       | (5,615)                    | (4,592)       |
| Sales and marketing expenses                                   | (13,059)                   | (10,599)      | (9,608)       | (10,599)                   | (9,608)       |
| General and administrative expenses                            | (8,822)                    | (7,160)       | (5,379)       | (7,160)                    | (5,379)       |
| Net other operating income (expenses)                          | 676                        | 549           | 1,018         | 549                        | 1,018         |
| <b>Operating (loss) profit</b>                                 | <b>1,392</b>               | <b>1,130</b>  | <b>(84)</b>   | <b>1,130</b>               | <b>(84)</b>   |
| Financial expenses   | (1,910)                    | (1,550)       | (919)         | (1,550)                    | (919)         |
| Financial income   | 1,036                      | 840           | 777           | 840                        | 777           |
| Share in loss of joint venture                                 | (127)                      | (103)         | (389)         | (103)                      | (389)         |
| <b>(Loss) profit before taxes</b>                              | <b>391</b>                 | <b>317</b>    | <b>(615)</b>  | <b>317</b>                 | <b>(615)</b>  |
| Income taxes   | (616)                      | (500)         | (201)         | (500)                      | (201)         |
| <b>Net (loss) profit for the period</b>                        | <b>(225)</b>               | <b>(183)</b>  | <b>(816)</b>  | <b>(183)</b>               | <b>(816)</b>  |
| Net (loss) profit attributable to:                             |                            |               |               |                            |               |
| The owners of the parent                                       | (225)                      | (183)         | (816)         | (183)                      | (816)         |
| Non-controlling interest                                       | –                          | –             | –             | –                          | –             |
| <b>Earnings per share attributable to owners of the parent</b> |                            |               |               |                            |               |
| Basic  | 0.00                       | 0.00          | (0.02)        | 0.00                       | (0.02)        |
| Diluted  | 0.00                       | 0.00          | (0.02)        | 0.00                       | (0.02)        |
| Weighted average basic shares outstanding                      | 47,428                     | 47,428        | 47,325        | 47,428                     | 47,325        |
| Weighted average diluted shares outstanding                    | 47,428                     | 47,428        | 47,325        | 47,428                     | 47,325        |

## Consolidated statements of comprehensive income (Unaudited)

| In 000  | For the three months ended |       |       | For the three months ended |       |
|---|----------------------------|-------|-------|----------------------------|-------|
|   | March 31,                  |       |       | March 31,                  |       |
|   | 2018                       | 2018  | 2017  | 2018                       | 2017  |
|   | U.S.\$                     | €     | €     | €                          | €     |
| <b>Net profit (loss) for the period</b>                             | (225)                      | (183) | (816) | (183)                      | (816) |
| Other comprehensive income  |                            |       |       |                            |       |
| Exchange difference on translation of foreign operations            | (117)                      | (95)  | 122   | (95)                       | 122   |
| Other comprehensive income (loss), net of taxes                     | (117)                      | (95)  | 122   | (95)                       | 122   |
| <b>Total comprehensive income (loss) for the year, net of taxes</b> | (342)                      | (278) | (694) | (278)                      | (694) |
| Total comprehensive income (loss) attributable to:                  |                            |       |       |                            |       |
| The owners of the parent  | (342)                      | (278) | (694) | (278)                      | (694) |
| Non-controlling interest  | –                          | –     | –     | –                          | –     |

## Consolidated statement of financial position (Unaudited)

| In 000                          | As of March<br>31,<br>2018<br>€ | As of<br>December<br>31,<br>2017<br>€ |
|---------------------------------|---------------------------------|---------------------------------------|
| <b>Assets</b>                   |                                 |                                       |
| <b>Non-current assets</b>       |                                 |                                       |
| Goodwill                        | 18,504                          | 18,447                                |
| Intangible assets               | 27,770                          | 28,646                                |
| Property, plant & equipment     | 88,339                          | 86,881                                |
| Investments in joint ventures   |                                 | 31                                    |
| Deferred tax assets             | 332                             | 304                                   |
| Other non-current assets        | 3,022                           | 3,667                                 |
| <b>Total non-current assets</b> | <b>138,967</b>                  | <b>137,976</b>                        |
| <b>Current assets</b>           |                                 |                                       |
| Inventories                     | 10,426                          | 11,594                                |
| Trade receivables               | 39,635                          | 35,582                                |
| Other current assets            | 9,927                           | 9,212                                 |
| Cash and cash equivalents       | 44,697                          | 43,175                                |
| <b>Total current assets</b>     | <b>104,685</b>                  | <b>99,563</b>                         |
| <b>Total assets</b>             | <b>243,652</b>                  | <b>237,539</b>                        |

| In 000   | As of March |                | As of    |                |
|--|-------------|----------------|----------|----------------|
|  | 31,         |                | December |                |
|  | 2018        |                | 2017     |                |
|  | €           |                | €        |                |
| <b>Equity and liabilities</b>                          |             |                |          |                |
| <b>Equity</b>  |             |                |          |                |
| Share capital  |             | 2,735          |          | 2,729          |
| Share premium  |             | 80,209         |          | 79,839         |
| Consolidated reserves                                  |             | (4,603)        |          | (3,250)        |
| Other comprehensive income                             |             | (1,898)        |          | (1,803)        |
| <b>Equity attributable to the owners of the parent</b> |             | <b>76,443</b>  |          | <b>77,515</b>  |
| Non-controlling interest                               |             | –              |          | –              |
| <b>Total equity</b>                                    |             | <b>76,443</b>  |          | <b>77,515</b>  |
| <b>Non-current liabilities</b>                         |             |                |          |                |
| Loans & borrowings                                     |             | 82,598         |          | 81,788         |
| Deferred tax liabilities                               |             | 6,711          |          | 7,006          |
| Deferred income  |             | 7,051          |          | 5,040          |
| Other non-current liabilities                          |             | 1,833          |          | 1,904          |
| <b>Total non-current liabilities</b>                   |             | <b>98,193</b>  |          | <b>95,738</b>  |
| <b>Current liabilities</b>                             |             |                |          |                |
| Loans & borrowings                                     |             | 12,197         |          | 12,769         |
| Trade payables   |             | 17,631         |          | 15,670         |
| Tax payables   |             | 3,574          |          | 3,560          |
| Deferred income  |             | 22,060         |          | 18,791         |
| Other current liabilities                              |             | 12,554         |          | 13,496         |
| <b>Total current liabilities</b>                       |             | <b>68,016</b>  |          | <b>64,286</b>  |
| <b>Total equity and liabilities</b>                    |             | <b>242,652</b> |          | <b>237,539</b> |

## Consolidated statement of cash flows (Unaudited)

| in 000  | For the three months ended March 31, |              |
|---|--------------------------------------|--------------|
|   | 2018                                 | 2017         |
|   | €                                    | €            |
| <b>Operating activities</b>                             |                                      |              |
| Net (loss) profit for the period                        | (183)                                | (816)        |
| <i>Non-cash and operational adjustments</i>             |                                      |              |
| Depreciation of property, plant & equipment             | 2,700                                | 1,945        |
| Amortization of intangible assets                       | 1,305                                | 623          |
| Share-based payment expense                             | 89                                   | 329          |
| Loss (gain) on disposal of property, plant & equipment  | –                                    | (2)          |
| Movement in provisions                                  | (16)                                 | 4            |
| Movement reserve for bad debt                           | 84                                   | 122          |
| Financial income  | (667)                                | (136)        |
| Financial expense                                       | 1,067                                | 359          |
| Impact of foreign currencies                            | 310                                  | (81)         |
| Share in loss of a joint venture (equity method)        | 103                                  | 389          |
| (Deferred) Income taxes                                 | 501                                  | 204          |
| Other   | (88)                                 | (72)         |
| <b>Working capital adjustment &amp; income tax paid</b> |                                      |              |
| Increase in trade receivables and other receivables     | (4,372)                              | (3,452)      |
| Decrease (increase) in inventories                      | 1,147                                | (406)        |
| Increase in trade payables and other payables           | 5,027                                | 2,729        |
| Income tax paid   | (807)                                | (136)        |
| <b>Net cash flow from operating activities</b>          | <b>6,200</b>                         | <b>1,603</b> |

in 000

|   | For the three months ended March 31, |                |
|---|--------------------------------------|----------------|
|   | 2018                                 | 2017           |
|   | €                                    | €              |
| <b>Investing activities</b>   |                                      |                |
| Purchase of property, plant & equipment   | (4,275)                              | (7,507)        |
| Purchase of intangible assets   | (324)                                | (327)          |
| Proceeds from the sale of property, plant & equipment & intangible assets (net) | 20                                   | 70             |
| Acquisition of subsidiary   | –                                    | –              |
| Investments in joint-ventures   | –                                    | (500)          |
| Interest received   | 14                                   | 108            |
| <b>Net cash flow used in investing activities</b>                               | <b>(4,565)</b>                       | <b>(8,156)</b> |
| <b>Financing activities</b>   |                                      |                |
| Proceeds from loans & borrowings  | 12,413                               | 7,710          |
| Repayment of loans & borrowings   | (11,388)                             | (756)          |
| Repayment of finance leases   | (760)                                | (728)          |
| Capital increase  | 207                                  |                |
| Interest paid   | (404)                                | (152)          |
| Other financial income (expense)  | 5                                    | (166)          |
| <b>Net cash flow from (used in) financing activities</b>                        | <b>73</b>                            | <b>5,908</b>   |
| <b>Net increase of cash &amp; cash equivalents</b>                              | <b>1,708</b>                         | <b>(645)</b>   |
| Cash & cash equivalents at beginning of the year                                | 43,175                               | 55,912         |
| Exchange rate differences on cash & cash equivalents                            | (186)                                | (196)          |
| <b>Cash &amp; cash equivalents at end of the year</b>                           | <b>44,697</b>                        | <b>55,071</b>  |

## Reconciliation of Net Profit (Loss) to EBITDA and Adjusted EBITDA (Unaudited)

| In 000   | For the three months<br>ended 31 March |              | For the three months<br>ended 31 March |              |
|--|--|--------------|--|--------------|
|  | 2018                                   | 2017         | 2018                                   | 2017         |
|  | €                                      | €            | €                                      | €            |
| <b>Net profit (loss) for the period</b>            | (183)                                  | (816)        | (183)                                  | (816)        |
| Income taxes                                       | 500                                    | 201          | 500                                    | 201          |
| Financial expenses                                 | 1,550                                  | 919          | 1,550                                  | 919          |
| Financial income                                   | (840)                                  | (777)        | (840)                                  | (777)        |
| Share in loss of joint venture                     | 103                                    | 389          | 103                                    | 389          |
| Depreciation and amortization                      | 4,006                                  | 2,568        | 4,006                                  | 2,568        |
| <b>EBITDA</b>                                      | <b>5,136</b>                           | <b>2,484</b> | <b>5,136</b>                           | <b>2,484</b> |
| Non-cash stock-based compensation expense (1)      | 88                                     | 329          | 88                                     | 329          |
| Acquisition-related expenses business combinations | –                                      | –            | –                                      | –            |
| <b>ADJUSTED EBITDA</b>                             | <b>5,224</b>                           | <b>2,813</b> | <b>5,224</b>                           | <b>2,813</b> |

(1) Non-cash stock-based compensation expenses represent the cost of equity-settled and cash-settled share-based payments to employees.

## Segment P&L (Unaudited)

| In 000   | <u>Materialise<br/>Software</u><br>€ | <u>Materialise<br/>Medical</u><br>€ | <u>Materialise<br/>Manufact-<br/>uring</u><br>€ | <u>Total<br/>segments</u><br>€ | <u>Unallocated<br/>(1)</u><br>€ | <u>Consoli-<br/>dated</u><br>€ |
|--|--------------------------------------|-------------------------------------|---|--------------------------------|---------------------------------|--------------------------------|
| <b>For the three months ended March 31, 2018</b> |                                      |                                     |   |                                |                                 |                                |
| Revenues   | 8,326                                | 11,946                              | 23,632  | 43,904                         | (5)                             | 43,899                         |
| Segment EBITDA                                   | 2,324                                | 2,060                               | 3,133   | 7,517                          | (2,381)                         | 5,136                          |
| Segment EBITDA %                                 | 27.9%                                | 17.2%                               | 13.3%   | 17.1%                          |                                 | 11.7%                          |
| <b>For the three months ended March 31, 2017</b> |                                      |                                     |   |                                |                                 |                                |
| Revenues   | 8,575                                | 9,932                               | 13,407  | 31,914                         | 8                               | 31,922                         |
| Segment EBITDA                                   | 2,993                                | 314                                 | 1,322   | 4,629                          | (2,145)                         | 2,484                          |
| Segment EBITDA %                                 | 34.9%                                | 3.2%                                | 9.9%  | 14.5%                          |                                 | 7.8%                           |

(1) Unallocated Revenues consist of occasional one-off sales by our core competencies not allocated to any of our segments. Unallocated Segment EBITDA consists of corporate research and development, corporate headquarter costs and other operating income (expense).

## Reconciliation of Net Profit (Loss) to Segment EBITDA (Unaudited)

| In 000                                  | For the three months<br>ended March 31, |              | For the three months<br>ended March 31, |              |
|---|---|--------------|---|--------------|
|   | 2018                                    | 2017         | 2018                                    | 2017         |
|   | €                                       | €            | €                                       | €            |
| <b>Net profit (loss) for the period</b> | (183)                                   | (816)        | (183)                                   | (816)        |
| Income taxes                            | 500                                     | 201          | 500                                     | 201          |
| Financial cost                          | 1,550                                   | 919          | 1,550                                   | 919          |
| Financial income                        | (840)                                   | (777)        | (840)                                   | (777)        |
| Share in loss of joint venture          | 103                                     | 389          | 103                                     | 389          |
| <b>Operating profit</b>                 | <b>1,130</b>                            | <b>(84)</b>  | <b>1,130</b>                            | <b>(84)</b>  |
| Depreciation and amortization           | 4,006                                   | 2,568        | 4,006                                   | 2,568        |
| Corporate research and development      | 490                                     | 509          | 490                                     | 509          |
| Corporate headquarter costs             | 2,263                                   | 2,073        | 2,263                                   | 2,073        |
| Other operating income (expense)        | (372)                                   | (437)        | (372)                                   | (437)        |
| <b>Segment EBITDA</b>                   | <b>7,517</b>                            | <b>4,629</b> | <b>7,517</b>                            | <b>4,629</b> |