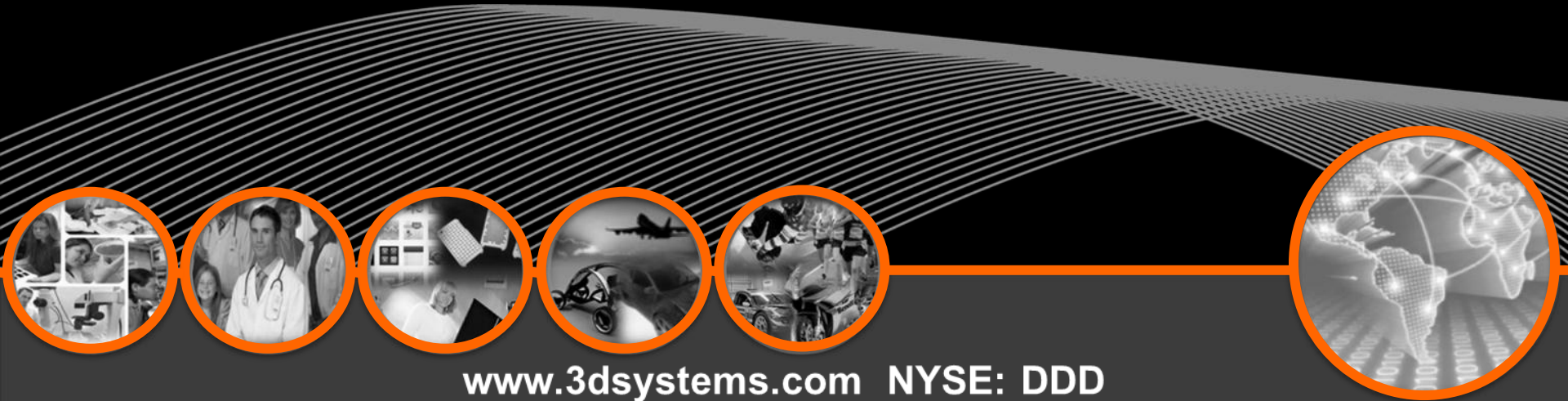




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3DSYSTEMS™

Conference Call and Webcast
First Quarter 2012



www.3dsystems.com NYSE: DDD

Forward Looking Statements

This presentation contains forward-looking statements, as defined by federal and state securities laws. Forward-looking statements include statements concerning plans, objectives, goals, strategies, expectations, intentions, projections, developments, future events, performance or products, underlying assumptions, and other statements which are other than statements of historical facts. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "hope," "expects," "intends," "plans," "anticipates," "contemplates," "believes," "estimates," "predicts," "projects," "potential," "continue," and other similar terminology or the negative of these terms. From time to time, we may publish or otherwise make available forward-looking statements of this nature. All such forward-looking statements, whether written or oral, and whether made by us or on our behalf, are expressly qualified by the cautionary statements described on this message including those set forth below. In addition, we undertake no obligation to update or revise any forward-looking statements to reflect events, circumstances, or new information after the date of the information or to reflect the occurrence or likelihood of unanticipated events, and we disclaim any such obligation.

Forward-looking statements are only predictions that relate to future events or our future performance and are subject to known and unknown risks, uncertainties, assumptions, and other factors, many of which are beyond our control, that may cause actual results, outcomes, levels of activity, performance, developments, or achievements to be materially different from any future results, outcomes, levels of activity, performance, developments, or achievements expressed, anticipated, or implied by these forward-looking statements. As a result, we cannot guarantee future results, outcomes, levels of activity, performance, developments, or achievements, and there can be no assurance that our expectations, intentions, anticipations, beliefs, or projections will result or be achieved or accomplished. These forward-looking statements are made as of the date hereof and are based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. 3D System's actual results could differ materially from those stated or implied in forward-looking statements. Past performance is not necessarily indicative of future results. We do not intend to update these forward looking statements even though our situation may change in the future. Further, we encourage you to review the risks that we face and other information about us in our filings with the SEC, including our Annual Report on Form 10-K which was filed on February 23, 2012. These are available at www.SEC.gov.

Presenters

Stacey Witten

- Investor Relations Manager

Abe Reichental

- President & Chief Executive Officer

Damon Gregoire

- Senior Vice President & Chief Financial Officer

Bob Grace

- Vice President & General Counsel

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session, please dial:

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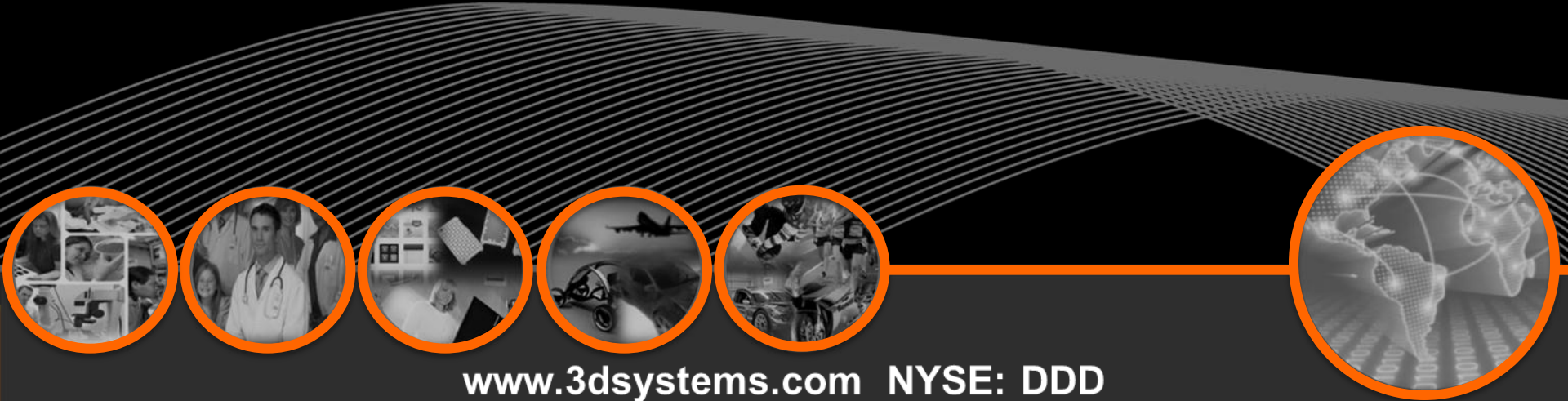


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Operating Results

Abe Reichental, President & CEO



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First Quarter 2012 Highlights

Extended revenue and printer units leadership position on record quarterly results

Revenue increased 63% over the 2011 quarter, driven by 26% organic growth across all categories

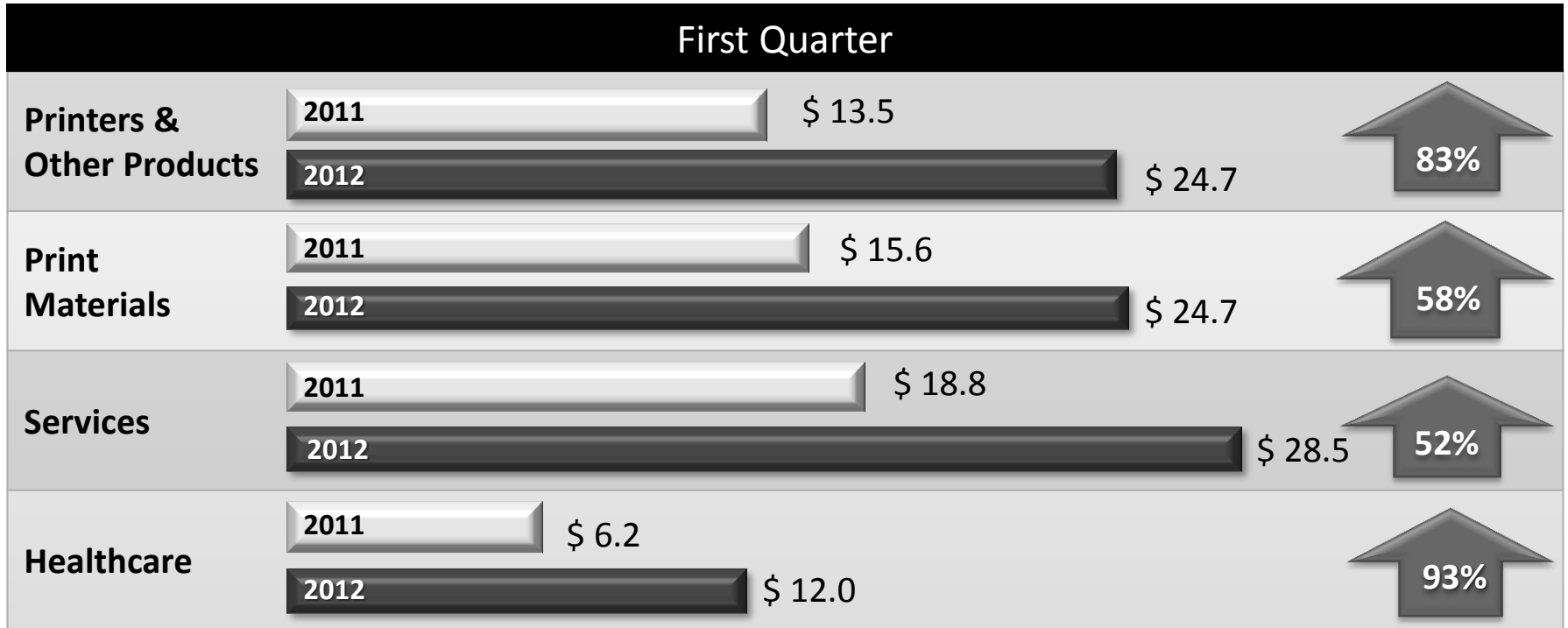
Gross profit margin expanded to 50% on 153% unit growth and 58% materials revenue growth, generating \$15.8 million of cash from operations

Completed the integration of Z Corp and Vidar within restructuring cost target. Expect to benefit from combined revenue and cost synergies going forward

First ever consumer 3D printer, the Cube™ is on track for late May commercial shipments and Cubify.com, the online create make and share destination, is live

Record First Quarter Revenue

\$ in millions



63% total revenue growth

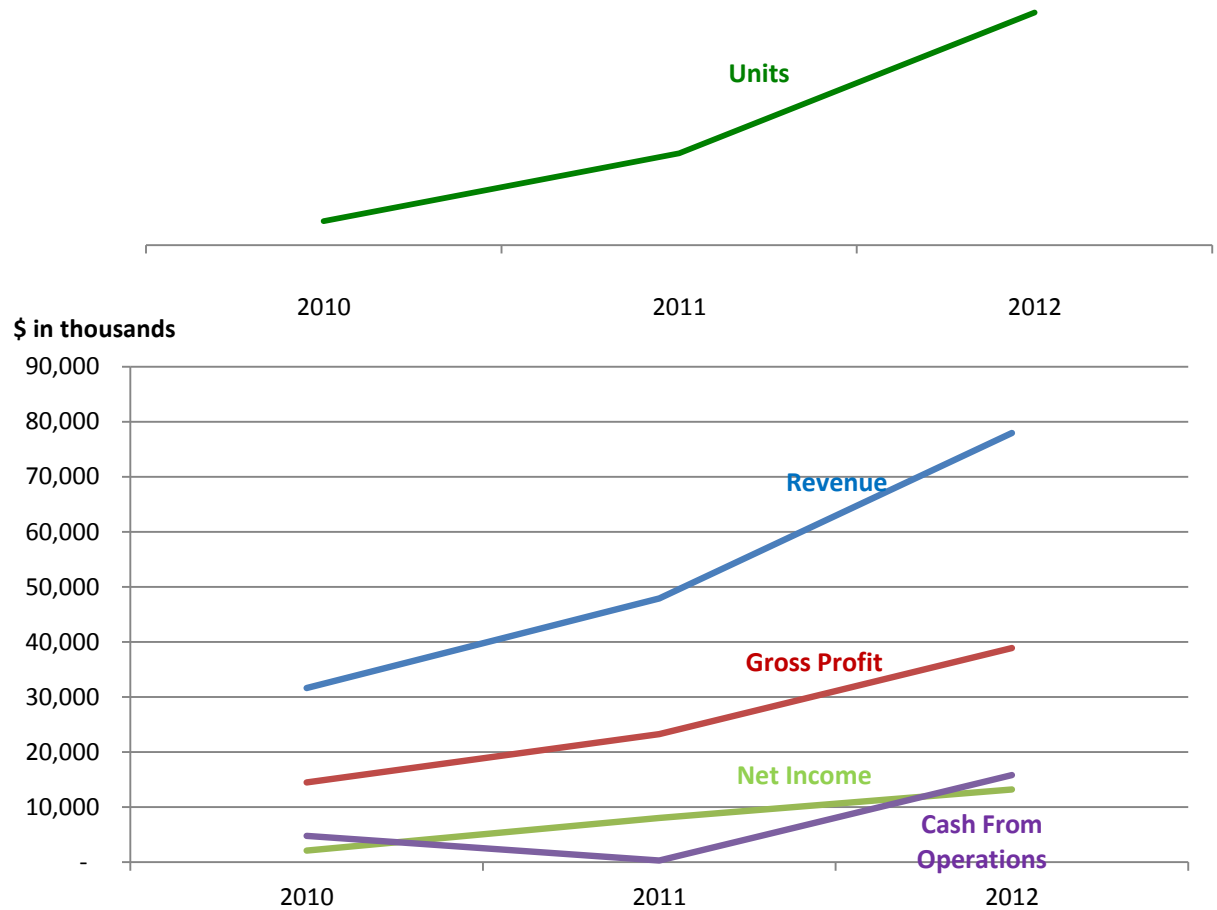
26% organic revenue growth

Solid Performance

Non-GAAP Q1 Comparison

Performance Drivers	2012 Vs. 2011 % Change
Revenue	63%
Printer units	153%
Gross profit	67%
Net income	62%
Net income per employee	12%
EPS	47%

-Percents are rounded to nearest whole numbers
 -EPS in prior year restated to reflect stock split completed May 2011



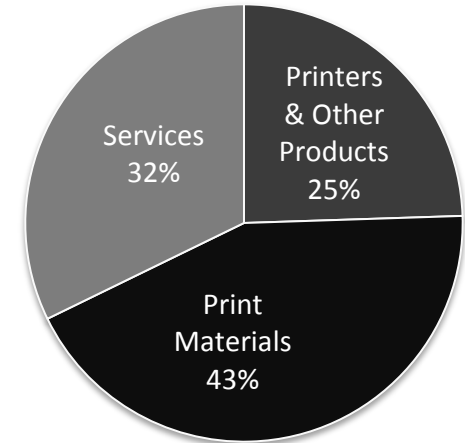
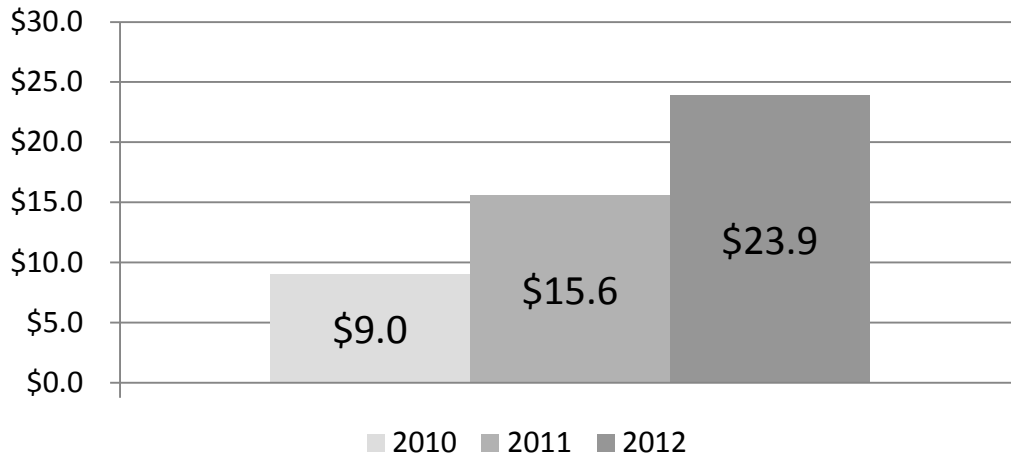
New Products Fuel Organic Growth & Earnings

Commercialized 2 new products during Q1 2012

Q1 '12 Gross Profit by Category

\$ in millions

New Products Revenue



Q1 2012 Revenue Elements Comparison to 2011

New products revenue
up 53%

Integrated materials
revenue up 101%

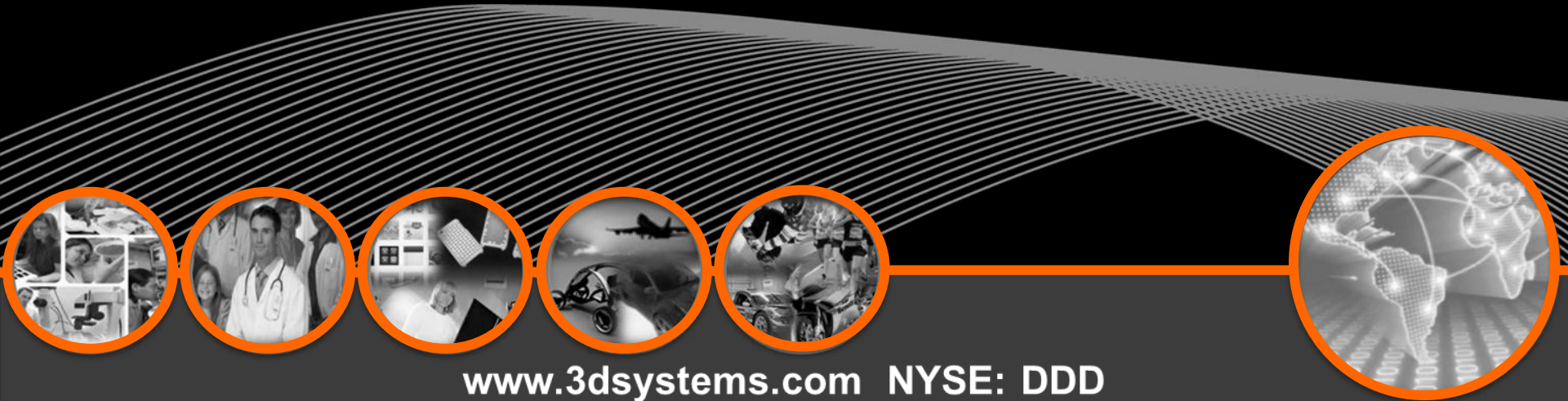
Integrated materials
amounted to 63% of total
materials revenue



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Financial Review

Damon Gregoire, Senior Vice President and CFO



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First Quarter Operating Results

\$ in millions, except earnings per share

First Quarter – Non-GAAP

Drivers	2011	2012	% Change Favorable/(Unfavorable)
Revenue	\$ 47.9	\$ 77.9	63%
Gross Profit	\$ 23.2	\$ 38.9	67%
<i>% of Revenue</i>	<i>49%</i>	<i>50%</i>	
Operating Expenses	\$ 14.5	\$ 21.9	(51%)
<i>% of Revenue</i>	<i>30%</i>	<i>28%</i>	
Net Income	\$ 8.1	\$ 13.2	62%
<i>% of Revenue</i>	<i>17%</i>	<i>17%</i>	
Depreciation & Amortization	\$ 1.6	\$ 2.0	(26%)
<i>% of Revenue</i>	<i>3%</i>	<i>3%</i>	
Diluted Earnings Per Share	\$ 0.17	\$ 0.25	47%

-Percents are rounded to nearest whole numbers

-EPS in prior year restated to reflect stock split

Non-GAAP Reconciliation

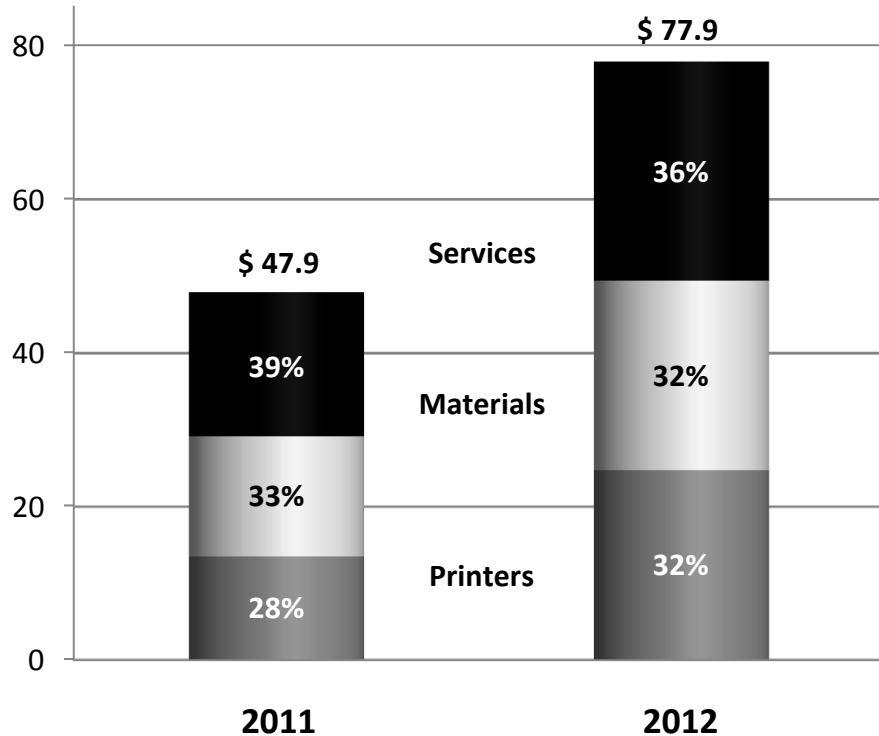
<i>(in thousands, except per share amounts)</i>	Quarter Ended March 31,	
	2011	2012
GAAP Net Income	\$ 6,822	\$ 6,188
Adjustments (tax effected):		
Stock-based compensation	\$ 387	\$ 1,035
Amortization of intangibles ^(a)	\$ 841	\$ 3,009
Acquisition and severance expense	\$ 99	\$ 2,102
Non-cash interest expenses	-	\$ 845
Non-GAAP adjusted net income	\$ 8,149	\$ 13,179
Non-GAAP adjusted income per share – basic	\$ 0.17	\$ 0.26
Non-GAAP adjusted income per share – diluted	\$ 0.17	\$ 0.25

^(a) Represents amortization expense for the quarters ended March 31, 2011 and 2012 of which \$44 and \$41, respectively, is included in cost of sales and the remaining \$797 and \$2,968, respectively, is included in operating expenses.

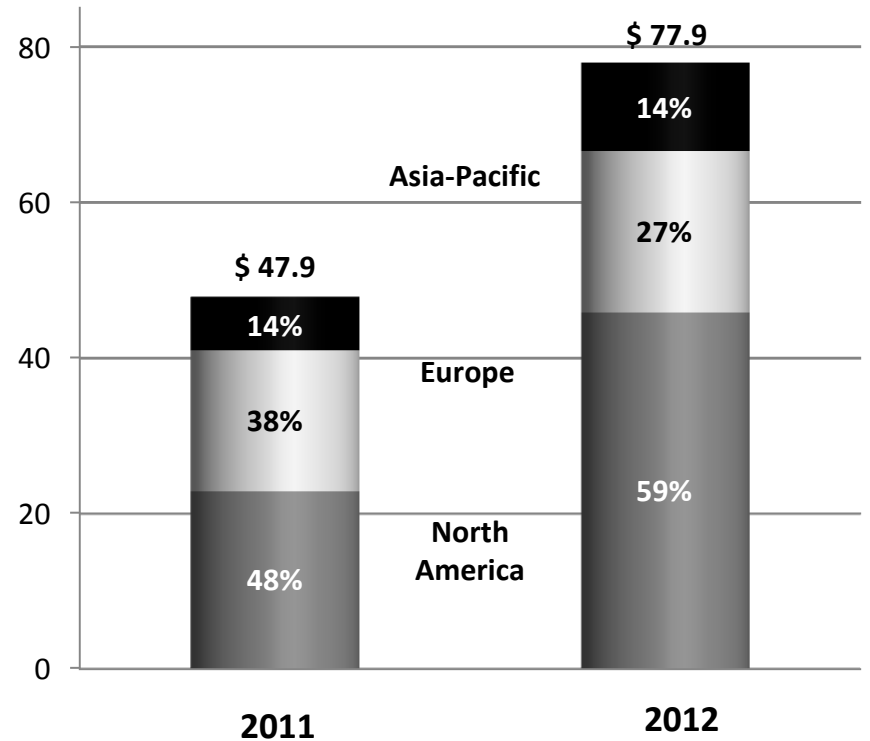
Revenue by Category and Geography

\$ in millions

Category



Geography



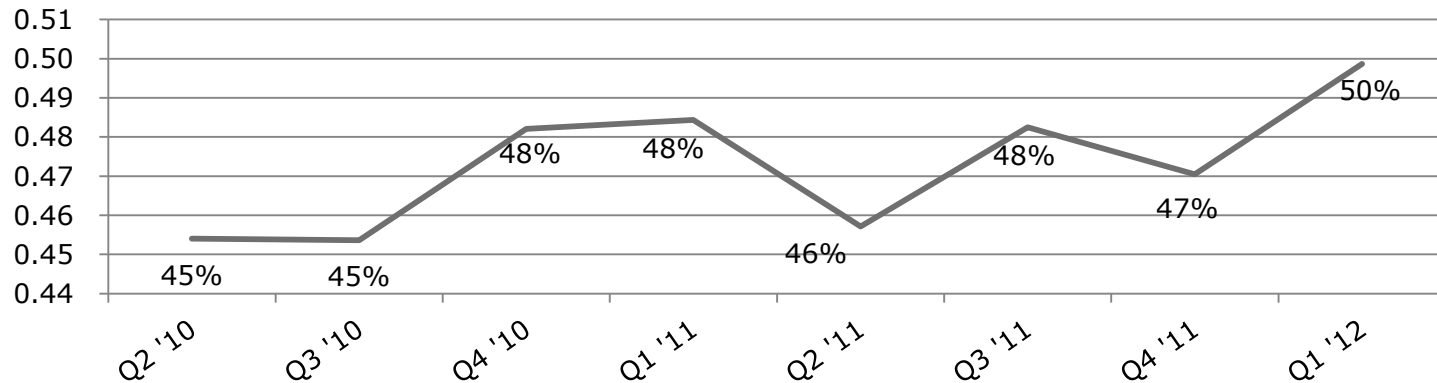
Recurring revenue made up 68% of total revenue

First Quarter Gross Profit Margin

\$ in millions

First Quarter

Category	2011		2012		Yr-Yr%	
	\$	Gross Profit Margin	\$	Gross Profit Margin	\$	Margin
Printers & other products	\$ 5.5	41%	\$ 9.6	39%	74%	(5%)
Print materials	\$ 9.9	63%	\$ 16.8	68%	69%	7%
Services	\$ 7.8	42%	\$ 12.5	44%	60%	5%
Total	\$ 23.2	48%	\$ 38.9	50%	67%	3%



Working Capital

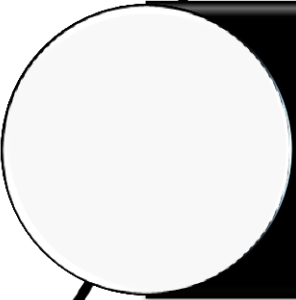
(\$ in millions)	2011	2012	% Change Favorable/(Unfavorable)
Cash	\$ 179.1	\$ 60.0	(66%)
Inventory	\$ 25.3	\$ 34.9	(38%)
Accounts Receivable	\$ 51.2	\$ 61.1	19%
Accounts Payable	\$ 25.9	\$ 33.1	(28%)
Working Capital	\$ 202.4	\$ 89.0	(56%)

- Cash on hand at March 31, 2012 included \$15.8 million generated from operations
- Cash decreased \$119.1 million from the end of 2011, primarily reflecting:
 - The \$141.3 million paid to close the acquisitions and complete the financing transaction, paid from the convertible notes proceeds included in the December 2011 cash balance
- Inventory increased \$9.6 million primarily related additional inventory related to the Z Corp and Vidar acquisitions and to timing of inventory purchases and customer deliveries
- Working capital decreased \$113.4 million compared to the end of 2011, primarily due to use of cash to complete the acquisitions of Z Corp and Vidar

Affirming 2012 Guidance



We expect revenue for full year 2012 to be in the range of \$330 million to \$360 million



We expect non-GAAP earnings per share for 2012 to be in the range of \$1.00 to \$1.25

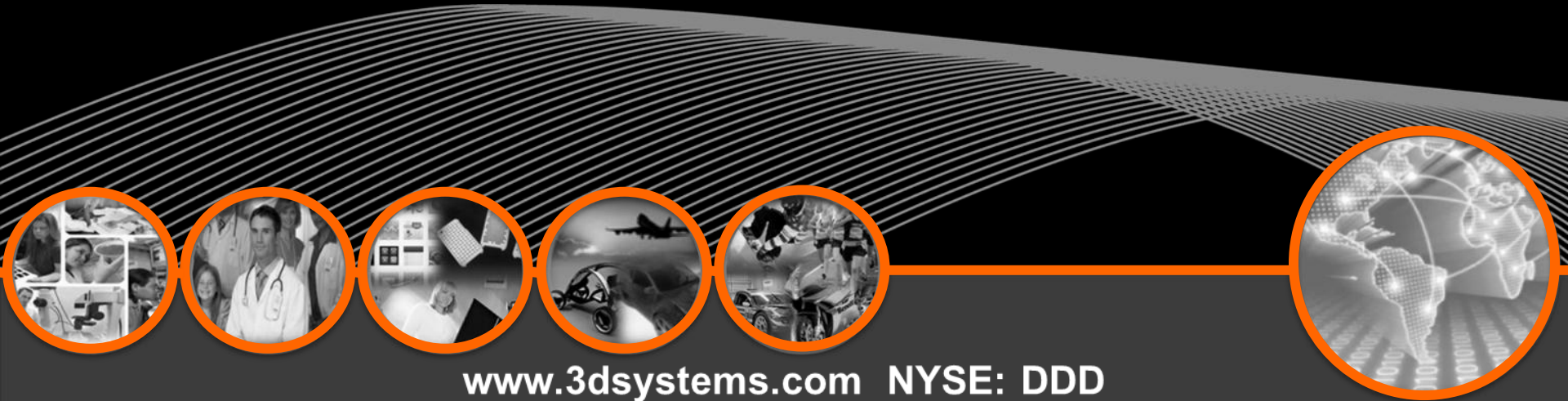


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Outlook and Progress

Abe Reichental, President and CEO



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Recent Developments

We acquired Z Corp and Vidar, creating an unmatched product portfolio and formidable channel

We completed all organizational, financial and operational integration required to deliver customer value and identified synergies

We announced the first consumer printer, the Cube™ personal 3D printer, and are taking pre-orders for late May shipments


We launched Cubify.com, the only online destination with coloring book simplicity for creating, sharing and making in 3D

We acquired MRN, a gamification technology platform for content creation Apps and Fresh Fiber, a provider of 3D printed consumer electronic accessories

We acquired Paramount Industries, a leading rapid manufacturer for aerospace and medical device applications

We launched two next-gen 3D printers, the Projet™ 3500 series and the ZPrinter® 850 and a new digitizer, the Vidar® NDT Pro™

Outlook



We entered the second quarter of 2012 with positive sales momentum that is augmented by over \$9.6 million of backlog

We deliver an unmatched blend of professional and consumer products and services through unparalleled field-deployed and on-line channels

We believe that the marketplace for our professional and consumer 3D content-to-print products and services is underdeveloped and underpenetrated

We expect that our portfolio diversification, growing geographic presence and focused growth initiatives will deliver continued success

We believe that we are extremely well positioned to monetize the expanding rapid manufacturing and emerging maker and consumer opportunities

Q&A Session

Out of respect for other conference call participants, please ask one question and then return to the queue to ask additional questions

Please direct all questions through the teleconference portion of this call

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