



# Earnings Presentation

## Q1 2025

May 8, 2025

This presentation contains nLIGHT, Inc. proprietary information. No part of it may be circulated, quoted, or reproduced for distribution without prior written approval from nLIGHT, Inc.

# Safe Harbor Statement

Certain statements in this presentation are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Words such as “outlook,” “guidance,” “expects,” “intends,” “projects,” “plans,” “believes,” “estimates,” “targets,” “anticipates,” and similar expressions may identify these forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements regarding expected revenues, gross margin, and Adjusted EBITDA, and our business strategy, as well as any other statement that does not directly relate to any historical or current fact. Forward-looking statements are based on our current expectations and assumptions, which may not prove to be accurate. These statements are not guarantees and are subject to risks, uncertainties and changes in circumstances that are difficult to predict. Many factors could cause actual results to differ materially and adversely from these forward-looking statements, including but not limited to our ability to compete successfully in the markets for our products; changes in the markets we serve or in the global economy; our ability to increase our volumes and decrease our costs to offset potential declines in the average selling prices of our products; rapid technological changes in the markets that we participate in; our ability to develop and maintain products that can achieve market acceptance; our ability to generate sufficient revenues to achieve or maintain profitability in the future; our high levels of fixed costs and inventory and their effect on our gross profits and results of operations if demand for our products declines or we maintain excess inventory levels; our ability to manage growth and spending during economic downturns; our manufacturing capacity and operations and their suitability for future levels of demand; our reliance on third parties to manufacture certain of our products and product components; our reliance on a small number of customers for a significant portion of our revenues; our ability to manage risks associated with international customers and operations; the effect of government export and import controls on our ability to compete in international markets; our ability to protect our proprietary technology and intellectual property rights; fluctuations in our quarterly results of operations and other operating measures; and the effect on our business of claims, lawsuits, government investigations, other legal or regulatory proceedings, or commercial or contractual disputes that we are or may become involved in. Additional information concerning these and other factors can be found in nLIGHT’s filings with the Securities and Exchange Commission (the “SEC”), including other risks, relevant factors and uncertainties identified in the “Risk Factors” section of nLIGHT’s most recent Annual Report on Form 10-K and subsequent filings with the SEC. nLIGHT undertakes no obligation to update publicly or revise any forward-looking statements contained herein to reflect future events or developments, except as required by law.

This presentation includes certain non-GAAP financial measures as defined by the SEC rules, including non-GAAP operating expense, Adjusted EBITDA, non-GAAP net income (loss) and non-GAAP net income (loss) per share (basic and diluted). These non-GAAP financial measures are provided in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. As required by Regulation G, we have provided a reconciliation of those measures to the most directly comparable GAAP measures, which is available in the appendix.

This presentation may also contain estimates, projections and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry and our business. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We have not independently verified the accuracy and completeness of the information obtained by third parties included in this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products, solutions and services of nLIGHT, Inc.

## First Quarter 2025 | Key Messages

---

### Strong Start to the Year

Q1'25 Revenue, Gross Margin and Adj. EBITDA all outperformed expectations on upside from Aerospace & Defense (A&D) market

### Record Quarter for A&D

Q1'25 A&D revenue increased 50%+ year-over-year driven by record A&D product sales

### Strength in Directed Energy

Execution against existing programs driving near-term product growth while pipeline of new opportunities continues to build

### Outlook Remains Positive

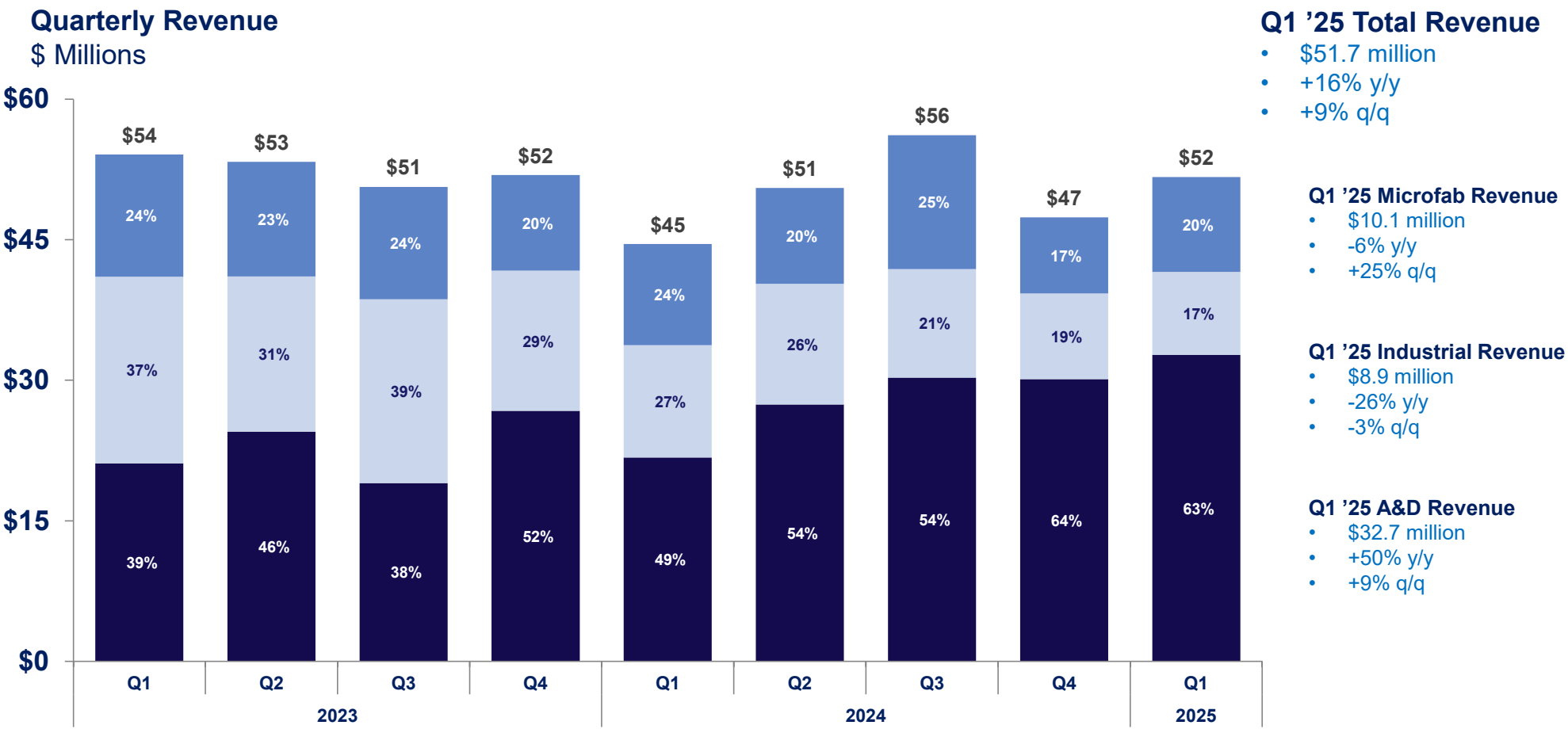
Increasingly confident in our outlook for 2025 calling for A&D revenue growth of at least 25% year-over-year

## Q1 2025 Summary | Strong Start to Fiscal Year

---

- **Q1 revenue above the high-end of guidance**
  - \$51.7M of total revenue, products revenue of \$35.7M and development revenue of \$16.0M
  - Record quarterly A&D products revenue, up 150%+ y/y
- **Gross margins & Adjusted EBITDA above high-end of guidance**
  - 26.7% total Gross margins | 33.5% products gross margin driven by higher volumes, better mix
  - Adjusted EBITDA | \$116K driven by better revenue, higher margins and OpEx discipline
- **Strong balance sheet with \$117M of cash and marketable securities**
  - Drew down \$20M from \$40M line of credit
- **Strong growth in aerospace & defense; muted demand in commercial**
  - **Aerospace & Defense** | record revenue in A&D products and overall A&D market driven by execution in Directed Energy
  - **Microfabrication** | Sequential improvement as Thai manufacturing now stabilized
  - **Industrial** | Demand environment remains challenging

# Revenue by Market | A&D Driving Growth



# **Financial Update**

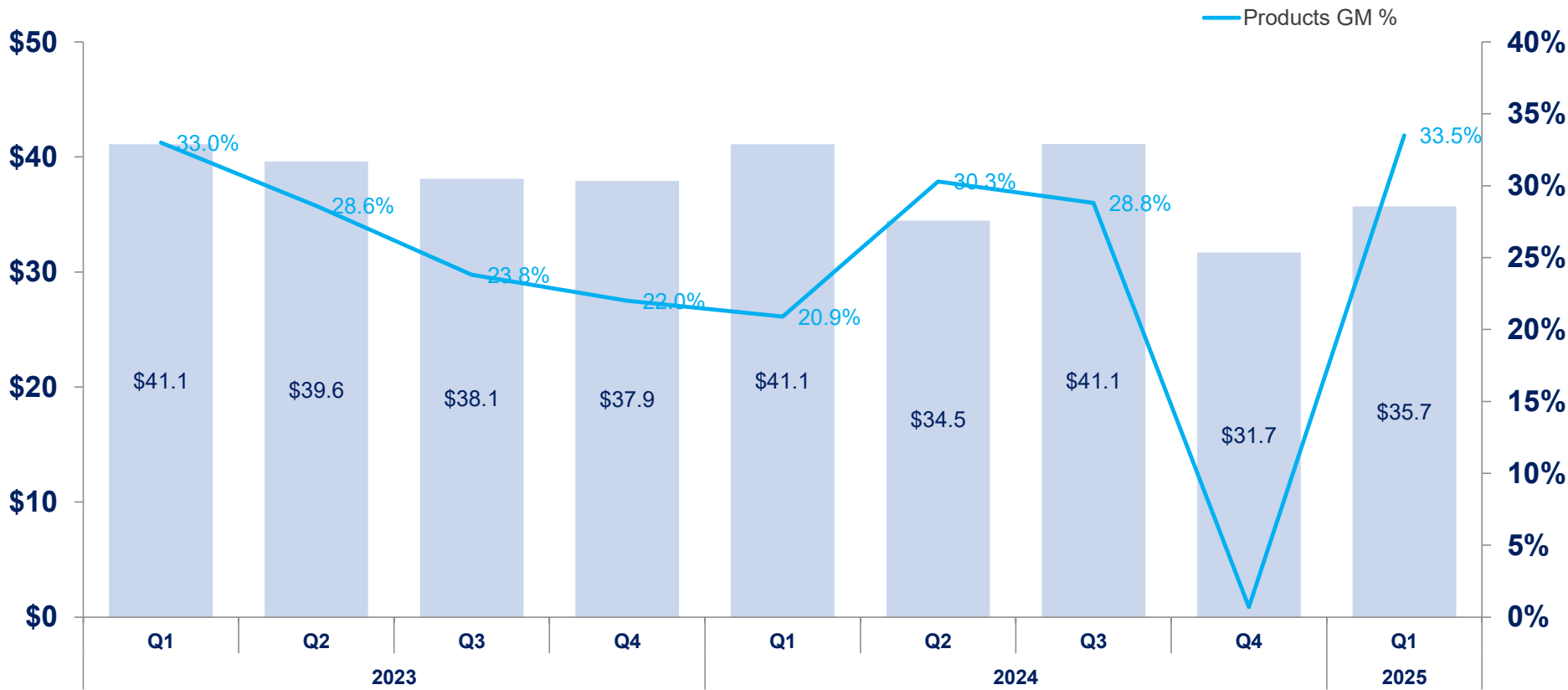
## Q1 2025 Summary Financial Results | Strong Start to the Year

	Q1 2025	Q1 2024	Q4 2024
<b>Total Revenue</b> (\$ in millions)	<b>\$51.7</b>	<b>\$44.5</b>	<b>\$47.4</b>
Products Revenue	\$35.7	\$29.4	\$31.7
Development Revenue	\$16.0	\$15.2	\$15.7
<b>Total Gross Margin</b>	<b>26.7%</b>	<b>16.8%</b>	<b>2.4%</b>
Products Gross Margin	33.5%	20.9%	0.7%
Development Gross Margin	11.5%	8.9%	5.8%
<b>Net Income (Loss)</b>	<b>(\$8.1)</b>	<b>(\$13.8)</b>	<b>(\$25.0)</b>
<b>Non-GAAP Net Income (Loss)*</b>	<b>(\$1.9)</b>	<b>(\$8.1)</b>	<b>(\$14.5)</b>
<b>Net Income (Loss) per Share (diluted)</b>	<b>(\$0.16)</b>	<b>(\$0.29)</b>	<b>(\$0.51)</b>
<b>Non-GAAP Net Income (Loss) per Share (diluted)*</b>	<b>(\$0.04)</b>	<b>(\$0.17)</b>	<b>(\$0.30)</b>
<b>Adjusted EBITDA*</b>	<b>\$0.10</b>	<b>(\$4.9)</b>	<b>(\$11.3)</b>
<b>Cash and investments</b>	<b>\$117.0</b>	<b>\$121.4</b>	<b>\$100.9</b>
<b>Cash Flow from (used in) Operations</b>	<b>(\$0.02)</b>	<b>\$11.4</b>	<b>(\$3.9)</b>
<b>Capital Expenditures</b>	<b>(\$2.3)</b>	<b>(\$1.6)</b>	<b>(\$2.6)</b>

- **Q1 '25 Revenue grew 16% Y/Y**
  - Product revenue +22% Y/Y
  - Development revenue +5% Y/Y
- **Gross Margin upside**
  - Higher volumes
  - Better mix
  - Duty reclaim
- **Adj. EBITDA ahead of forecast**
  - Higher revenue
  - Better gross margin
  - In-line operating expenses

# Gross Margin | Product Gross Margin Trends

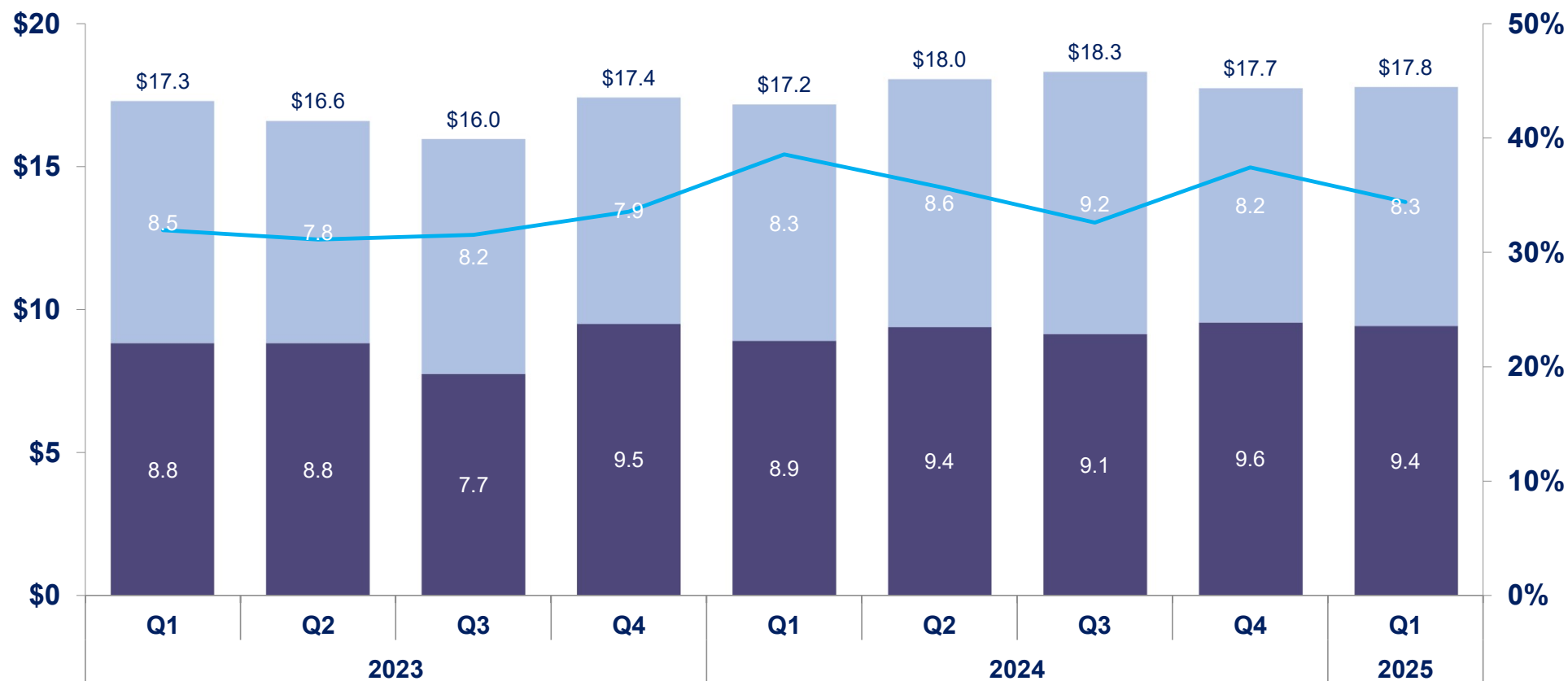
Product Revenue & Gross Margin – Quarterly  
\$ Millions; % of Revenue



## Operating Expenses | R&D and SG&A

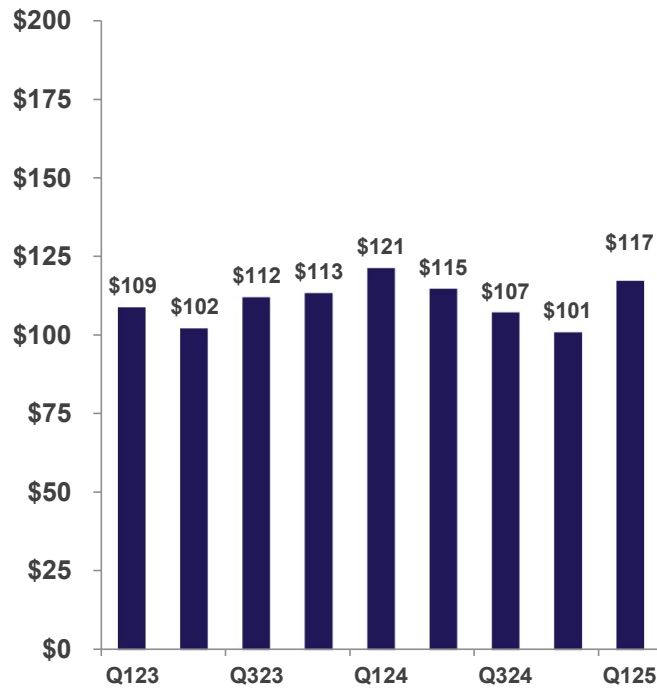
### Operating Expenses (Non-GAAP)

\$ Millions; % of Revenue



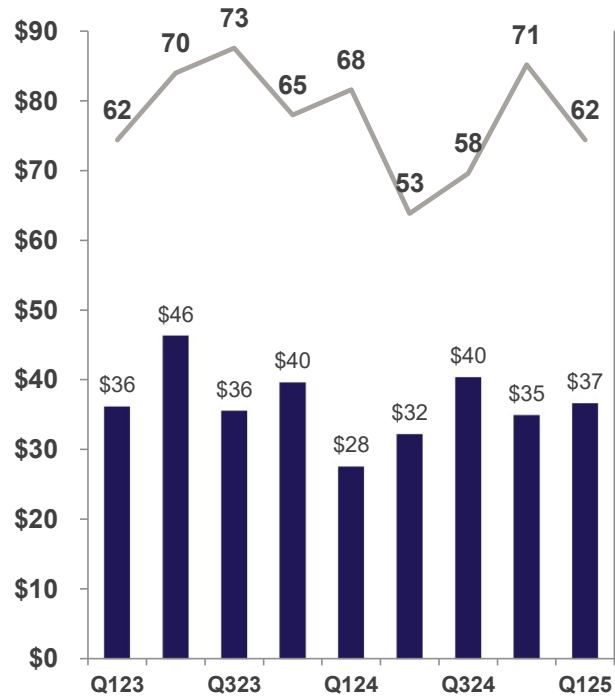
# Strong Balance Sheet and Working Capital Management

Cash and Investments (\$M)



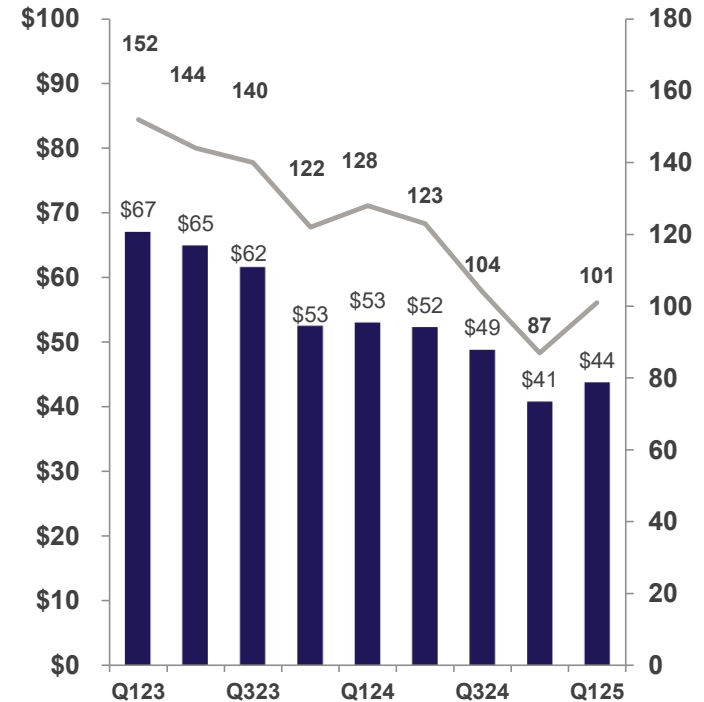
■ Cash, Cash Equivalents and Marketable Securities

Accounts Receivable (\$M) and Days Sales Outstanding (DSO)



■ Accounts Receivable — DSO

Inventory (\$M) and Days of Inventory (DOI)



■ Inventory — DOI

## Outlook | Q2 2025

---

- **Q2 2025 Revenues of \$53 million to \$59 million; midpoint of \$56 million**
  - Products: ~\$38 million at midpoint
  - Advanced Development: ~\$18 million at midpoint
- **Q1 2025 Gross Margin of 19% to 25%**
  - Products: 27% to 33%
  - Advanced Development: ~8%
- **Q1 2025 Adjusted EBITDA of (\$4) million to \$1 million**

***n* LIGHT** simply brilliant<sup>®</sup>

# Appendix

## Supplemental Information | Revenue & Gross Margin

nLight, Inc. (in thousands, except per share data)	2022					2023					2024					2025
	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Revenue:																
Products	\$ 51,061	\$ 48,180	\$ 48,042	\$ 45,375	<b>\$ 192,658</b>	\$ 41,107	\$ 39,592	\$ 38,103	\$ 37,864	<b>\$ 156,666</b>	\$ 29,370	\$ 34,458	\$ 41,132	\$ 31,699	<b>\$ 136,659</b>	\$ 35,678
Development	13,398	12,647	12,051	11,304	<b>49,400</b>	12,984	13,712	12,531	14,028	<b>53,255</b>	15,157	16,053	14,997	15,682	<b>61,889</b>	15,990
Total revenue	64,459	60,827	60,093	56,679	<b>242,058</b>	54,091	53,304	50,634	51,892	<b>209,921</b>	44,527	50,511	56,129	47,381	<b>198,548</b>	51,668
Cost of revenue:																
Products	35,768	33,683	35,350	40,471	<b>145,272</b>	27,526	28,272	29,016	29,367	<b>114,181</b>	23,231	24,011	29,286	31,475	<b>108,003</b>	23,724
Development	12,514	11,759	11,267	10,425	<b>45,965</b>	12,302	12,924	11,681	12,720	<b>49,627</b>	13,808	14,650	14,293	14,775	<b>57,526</b>	14,145
Total cost of revenue	48,282	45,442	46,617	50,896	<b>191,237</b>	39,828	41,196	40,696	42,087	<b>163,808</b>	37,039	38,661	43,579	46,250	<b>165,529</b>	37,869
Gross profit:																
Products	15,293	14,497	12,692	4,904	<b>47,386</b>	13,581	11,320	9,088	8,497	<b>42,485</b>	6,139	10,447	11,846	224	<b>28,656</b>	11,954
Development	884	888	784	879	<b>3,435</b>	682	788	850	1,308	<b>3,628</b>	1,349	1,403	704	907	<b>4,363</b>	1,845
Total gross profit	16,177	15,385	13,476	5,783	<b>50,821</b>	14,263	12,108	9,938	9,805	<b>46,113</b>	7,488	11,850	12,550	1,131	<b>33,019</b>	13,799
Gross margin:																
Products	30.0 %	30.1 %	26.4 %	10.8 %	<b>24.6 %</b>	33.0 %	28.6 %	23.9 %	22.4 %	<b>27.1 %</b>	20.9 %	30.3 %	28.8 %	0.7 %	<b>21.0 %</b>	33.5 %
Development	6.6 %	7.0 %	6.5 %	7.8 %	<b>7.0 %</b>	5.3 %	5.7 %	6.8 %	9.3 %	<b>6.8 %</b>	8.9 %	8.7 %	4.7 %	5.8 %	<b>7.0 %</b>	11.5 %
Total gross margin	25.1 %	25.3 %	22.4 %	10.2 %	<b>21.0 %</b>	26.4 %	22.7 %	19.6 %	18.9 %	<b>22.0 %</b>	16.8 %	23.5 %	22.4 %	2.4 %	<b>16.6 %</b>	26.7 %

## GAAP to Non-GAAP Reconciliation | Operating Expenses

nLight, Inc. (in thousands, except per share data)	2022					2023					2024					2025
	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
R&D expense (GAAP)	\$ 13,711	\$ 13,788	\$ 12,716	\$ 13,558	\$ 53,773	\$ 11,301	\$ 12,004	\$ 10,744	\$ 12,114	\$ 46,163	\$ 10,659	\$ 11,736	\$ 11,328	\$ 11,384	\$ 45,107	\$ 11,374
Non-GAAP adjustments:																
Stock-based compensation in R&D	(3,122)	(3,117)	(3,169)	(2,267)	(11,675)	(2,098)	(2,826)	(2,613)	(2,329)	(9,866)	(1,613)	(2,175)	(2,046)	(1,671)	(7,505)	(1,784)
Amortization of purchased intangibles	(472)	(407)	(360)	(435)	(1,674)	(384)	(384)	(383)	(264)	(1,415)	(149)	(148)	(149)	(148)	(594)	(149)
<b>Non-GAAP R&amp;D expense</b>	<b>\$ 10,117</b>	<b>\$ 10,264</b>	<b>\$ 9,187</b>	<b>\$ 10,856</b>	<b>\$ 40,424</b>	<b>\$ 8,819</b>	<b>\$ 8,794</b>	<b>\$ 7,748</b>	<b>\$ 9,521</b>	<b>\$ 34,882</b>	<b>\$ 8,897</b>	<b>\$ 9,413</b>	<b>\$ 9,133</b>	<b>\$ 9,565</b>	<b>\$ 37,008</b>	<b>\$ 9,441</b>
SG&A expense (GAAP)	10,775	11,914	13,741	11,828	48,258	11,169	11,790	11,725	11,215	45,899	11,547	12,804	13,021	11,885	49,257	12,035
Non-GAAP adjustments:																
Stock-based compensation in SG&A	(2,722)	(2,879)	(3,614)	(3,190)	(12,405)	(2,705)	(4,026)	(3,506)	(3,323)	(13,560)	(3,277)	(4,169)	(3,852)	(3,720)	(15,018)	(3,702)
Acquisition and integration costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Non-GAAP SG&amp;A expense</b>	<b>\$ 8,053</b>	<b>\$ 9,035</b>	<b>\$ 10,127</b>	<b>\$ 8,638</b>	<b>\$ 35,853</b>	<b>\$ 8,464</b>	<b>\$ 7,764</b>	<b>\$ 8,219</b>	<b>\$ 7,892</b>	<b>\$ 32,339</b>	<b>\$ 8,270</b>	<b>\$ 8,635</b>	<b>\$ 9,169</b>	<b>\$ 8,165</b>	<b>\$ 34,239</b>	<b>\$ 8,333</b>

# GAAP to Non-GAAP Reconciliation | Adjusted EBITDA, Net Income and EPS

nLight, Inc. (in thousands, except per share data)	2022					2023					2024					2025
	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Stock-based compensation included in following:																
Cost of revenues	\$ 709	\$ 684	\$ 712	\$ 572	\$ 2,677	\$ 700	\$ 663	\$ 508	\$ 535	\$ 2,406	\$ 541	\$ 659	\$ 629	\$ 609	\$ 2,438	\$ 570
Research and development	3,122	3,117	3,169	2,267	11,675	2,098	2,826	2,613	2,329	9,866	1,613	2,175	2,046	1,671	7,505	1,784
Sales, general, and administrative	2,722	2,879	3,614	3,190	12,405	2,705	4,026	3,506	3,323	13,560	3,277	4,169	3,852	3,720	15,018	3,702
<b>Total stock-based compensation</b>	<b>\$ 6,553</b>	<b>\$ 6,680</b>	<b>\$ 7,495</b>	<b>\$ 6,029</b>	<b>\$ 26,757</b>	<b>\$ 5,503</b>	<b>\$ 7,515</b>	<b>\$ 6,627</b>	<b>\$ 6,187</b>	<b>\$ 25,832</b>	<b>\$ 5,431</b>	<b>\$ 7,003</b>	<b>\$ 6,527</b>	<b>\$ 6,000</b>	<b>\$ 24,961</b>	<b>\$ 6,056</b>

nLight, Inc. (in thousands, except per share data)	2022					2023					2024					2024
	Q1	Q2	Q3	Q4	Totals	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1
Net income (loss)	\$ (8,622)	\$ (10,342)	\$ (12,955)	\$ (22,659)	\$ (54,578)	\$ (7,730)	\$ (8,823)	\$ (11,879)	\$ (13,238)	\$ (41,670)	\$ (13,766)	\$ (11,729)	\$ (10,335)	\$ (24,962)	\$ (60,792)	\$ (8,093)
Adjustments:																
Income tax expense (benefit)	343	(10)	110	(99)	344	264	(1,456)	187	27	(978)	144	120	261	(601)	(76)	137
Other (income) expense	(29)	106	31	(446)	(338)	(404)	(1,057)	(536)	(779)	(2,776)	(641)	(622)	(1,331)	(506)	(3,100)	(14)
Interest (income) expense, net	-	(71)	(167)	(291)	(529)	(337)	(350)	(303)	(352)	(1,342)	(455)	(459)	(394)	(360)	(1,668)	(1,640)
Depreciation and amortization	3,738	3,805	4,084	4,072	15,699	3,977	4,021	3,985	4,041	16,024	4,393	4,088	4,278	4,837	17,596	3,670
Stock-based compensation	6,553	6,680	7,495	6,029	26,757	5,503	7,515	6,627	6,187	25,832	5,431	7,003	6,527	6,000	24,961	6,056
Restructuring charges	-	-	-	3,892	3,892	-	-	-	817	817	-	-	-	4,291	4,291	-
Acquisition and integration-related costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Adjusted EBITDA</b>	<b>\$ 1,983</b>	<b>\$ 168</b>	<b>\$ (1,402)</b>	<b>\$ (9,502)</b>	<b>\$ (8,753)</b>	<b>\$ 1,273</b>	<b>\$ (150)</b>	<b>\$ (1,919)</b>	<b>\$ (3,297)</b>	<b>\$ (4,093)</b>	<b>\$ (4,894)</b>	<b>\$ (1,599)</b>	<b>\$ (994)</b>	<b>\$ (11,301)</b>	<b>\$ (18,788)</b>	<b>\$ 116</b>
Net income (loss)	\$ (8,622)	\$ (10,342)	\$ (12,955)	\$ (22,659)	\$ (54,578)	\$ (7,730)	\$ (8,823)	\$ (11,879)	\$ (13,238)	\$ (41,670)	\$ (13,766)	\$ (11,729)	\$ (10,335)	\$ (24,962)	\$ (60,792)	\$ (8,093)
Add back:																
Stock-based compensation <sup>(1)</sup>	6,553	6,680	7,495	6,029	26,757	5,503	7,515	6,627	6,187	25,832	5,431	7,003	6,527	6,000	24,961	6,056
Valuation allowance on foreign deferred tax assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition and integration-related costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of purchased intangibles	472	407	360	435	1,674	384	384	383	264	1,415	149	148	149	148	594	149
Restructuring charges	-	-	-	3,892	3,892	-	-	-	817	817	-	-	-	4,291	4,291	-
<b>Non-GAAP net income (loss)</b>	<b>\$ (1,597)</b>	<b>\$ (3,255)</b>	<b>\$ (5,100)</b>	<b>\$ (12,303)</b>	<b>\$ (22,255)</b>	<b>\$ (1,843)</b>	<b>\$ (924)</b>	<b>\$ (4,869)</b>	<b>\$ (5,970)</b>	<b>\$ (13,606)</b>	<b>\$ (8,186)</b>	<b>\$ (4,578)</b>	<b>\$ (3,659)</b>	<b>\$ (14,523)</b>	<b>\$ (30,946)</b>	<b>\$ (1,888)</b>
GAAP weighted-average shares outstanding	43,655	44,178	44,786	45,039	44,436	45,706	45,717	46,403	46,375	46,078	47,242	47,658	48,133	48,557	47,900	49,093
Assumed conversion of convertible preferred stock to common stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Participating securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP weighted-average number of shares, basic	43,655	44,178	44,786	45,039	44,436	45,706	45,717	46,403	46,375	46,078	47,242	47,658	48,133	48,557	47,900	49,093
Dilutive effect of common stock equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP weighted-average number of shares, diluted	43,655	44,178	44,786	45,039	44,436	45,706	45,717	46,403	46,375	46,078	47,242	47,658	48,133	48,557	47,900	49,093
Non-GAAP net income (loss) per share, basic	\$ (0.04)	\$ (0.07)	\$ (0.11)	\$ (0.27)	\$ (0.50)	\$ (0.04)	\$ (0.02)	\$ (0.10)	\$ (0.13)	\$ (0.30)	\$ (0.17)	\$ (0.10)	\$ (0.08)	\$ (0.30)	\$ (0.65)	\$ (0.04)
Non-GAAP net income (loss) per share, diluted	(0.04)	(0.07)	(0.11)	(0.27)	(0.50)	(0.04)	(0.02)	(0.10)	(0.13)	(0.30)	(0.17)	(0.10)	(0.08)	(0.30)	(0.65)	(0.04)



(1) There is no income tax effect related to the stock-based compensation, acquisition and integration-related costs, and amortization of purchased intangibles adjustments due to the full valuation allowance in the U.S.

## Supplemental Information | Key Revenue Metrics

nLight, Inc. (in thousands, except per share data)	2022					2023					2024					2025
	Q1	Q2	Q3	Q4	FY 2022	Q1	Q2	Q3	Q4	FY 2023	Q1	Q2	Q3	Q4	FY 2024	Q1
<b>Revenues by end market</b>																
Industrial	\$ 23,996	\$ 21,899	\$ 22,217	\$ 22,986	\$ 91,098	\$ 19,902	\$ 16,569	\$ 19,607	\$ 14,966	\$ 71,044	\$ 11,985	\$ 12,905	\$ 11,588	\$ 9,137	\$ 45,615	\$ 8,856
Microfabrication	17,319	16,415	17,682	11,353	62,769	13,058	12,227	12,000	10,198	47,483	10,797	10,216	14,263	8,117	43,393	10,106
Aerospace and defense	23,144	22,513	20,194	22,340	88,191	21,131	24,508	19,027	26,728	91,394	21,745	27,390	30,278	30,127	109,540	32,706
Total revenues	64,459	60,827	60,093	56,679	242,058	54,091	53,304	50,634	51,892	209,921	44,527	50,511	56,129	47,381	198,548	51,668
Industrial as % of total	37 %	36 %	37 %	41 %	38 %	37 %	31 %	39 %	29 %	34 %	27 %	26 %	21 %	19 %	23 %	17 %
Microfabrication as % of total	27 %	27 %	29 %	20 %	26 %	24 %	23 %	24 %	20 %	23 %	24 %	20 %	25 %	17 %	22 %	20 %
Aerospace & defense as % of total	36 %	37 %	34 %	39 %	36 %	39 %	46 %	38 %	52 %	44 %	49 %	54 %	54 %	64 %	55 %	63 %
<b>Revenues by geography</b>																
North America	\$ 35,144	\$ 35,682	\$ 32,793	\$ 33,835	\$ 137,454	\$ 29,103	\$ 34,317	\$ 31,330	\$ 34,561	\$ 129,311	\$ 28,724	\$ 35,640	\$ 36,332	\$ 32,116	\$ 132,812	\$ 36,085
Asia Pacific	19,455	16,532	18,854	12,474	67,315	13,788	11,210	10,495	10,272	45,765	10,034	9,077	11,211	7,815	38,137	9,128
EMEA	9,860	8,613	8,446	10,370	37,289	11,200	7,777	8,809	7,059	34,845	5,769	5,794	8,586	7,450	27,599	6,455
Total revenues	64,459	60,827	60,093	56,679	242,058	54,091	53,304	50,634	51,892	209,921	44,527	50,511	56,129	47,381	198,548	51,668
North America as % of total	55 %	59 %	55 %	60 %	57 %	54 %	64 %	62 %	67 %	62 %	65 %	71 %	65 %	68 %	67 %	70 %
Asia Pacific as % of total	30 %	27 %	31 %	22 %	28 %	25 %	5 %	5 %	20 %	22 %	23 %	18 %	20 %	16 %	19 %	18 %
EMEA as % of total	15 %	14 %	14 %	18 %	15 %	21 %	30 %	33 %	14 %	17 %	13 %	11 %	15 %	16 %	14 %	12 %
<b>Fiber laser revenue by power level</b>																
High-power (>= 6kW)	39 %	40 %	31 %	49 %	40 %	62 %	55 %	60 %	59 %	59 %	48 %	63 %	57 %	60 %	57 %	57 %
Medium-power (2kW - 5kW)	26 %	19 %	24 %	21 %	23 %	27 %	32 %	21 %	20 %	25 %	33 %	28 %	27 %	25 %	28 %	27 %
Low-power (< 2kW)	35 %	41 %	45 %	30 %	38 %	11 %	12 %	19 %	21 %	15 %	19 %	10 %	16 %	16 %	15 %	16 %