

# FATHOM<sup>®</sup>

DIGITAL MANUFACTURING. **REIMAGINED.**

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## Investor Presentation

July 2021

# Disclaimer



## Disclaimer

This presentation (this "presentation") is provided for informational purposes and has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination between Fathom Holdco, LLC ("Fathom") and Altmar Acquisition Corp. II ("Altmar II") and for no other purpose.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to a registration or qualification under the securities laws of such other jurisdiction.

## No Representations and Warranties

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This presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Altmar II's and Fathom's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect", "estimate", "project", "budget", "forecast", "plan", "target", "goal", "anticipate", "intend", "plan", "may", "will", "could", "should", "believes", "predicts", "potential", "continue", and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Altmar II's and Fathom's expectations with respect to future performance and anticipated financial impacts of the Transaction, the satisfaction of closing conditions to the Transaction and the timing of the completion of the Transaction. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of Altmar II's registration statement on Form S-1 and Reports under the Securities Exchange Act previously filed with the Securities and Exchange Commission (the "SEC"). In addition, there will be risks and uncertainties described in the proxy statement/prospectus on Form S-4 relating to the proposed business combination, which is expected to be filed by Altmar II with the SEC, and other documents filed by Altmar II from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Most of these factors are outside Altmar II's and Fathom's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against Altmar II or Fathom following the announcement of the Transaction; (2) the inability to complete the Transaction, including due to the inability to concurrently close the proposed business combination and the private placement of Altmar II securities or due to failure to obtain approval of the stockholders of Altmar II; (3) delays in obtaining, adverse conditions contained in, or the inability to obtain necessary regulatory approvals or complete regulatory reviews required to complete the Transaction; (4) the risk that the Transaction disrupts current plans and operations as a result of the announcement and consummation of the Transaction; (5) the inability to recognize the anticipated benefits of the Transaction, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its key employees; (6) costs related to the Transaction; (7) changes in the applicable laws or regulations; (8) the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors; (9) the continuing impact of the global COVID-19 pandemic; and (10) other risks and uncertainties indicated from time to time described in Altmar II's registration on Form S-1, including those under "Risk Factors" therein, and in Altmar II's other filings with the SEC. Altmar II and Fathom caution that the foregoing list of factors is not exclusive and not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. Neither Altmar II nor Fathom undertakes or accepts any obligation to provide any updates or revisions to any forward-looking statements to reflect any changes in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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This presentation includes references to financial measures that are calculated and presented on the basis of methodologies other than in accordance with generally accepted accounting principles in the United States of America ("GAAP"). Any non-GAAP financial measures used in this presentation are in addition to, and should not be considered superior to, or a substitute for, financial statements prepared in accordance with GAAP. Non-GAAP financial measures should not be considered in isolation and are subject to significant inherent limitations. The non-GAAP measures presented herein may not be comparable to similar non-GAAP measures presented by other companies. Fathom believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Fathom's financial condition and results of operations. Fathom believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing Fathom's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. Financial information and data of Fathom for 2020 and 2021 in this presentation are unaudited and reflect various adjustments to give pro forma effect to acquisitions completed by Fathom through April 30, 2021 as if such transactions occurred on January 1, 2020. This unaudited, adjusted financial information and data are for illustrative and informational purposes only and are not necessarily indicative of the operating or financial results that would have occurred if the acquisitions had been completed as of such date. This unaudited, adjusted financial information and data as well as the other financial information and data included in this presentation does not conform to SEC Regulation S-X or Public Company Accounting Oversight Board (PCAOB) standards. Accordingly, such information may not be included in, may be adjusted or may be presented differently in any proxy statement/prospectus to be filed with the SEC.

# Disclaimer, cont.



## Industry and Market Data

In this presentation, Altimar II and Fathom rely on and refer to publicly available information and statistics regarding market participants in the sectors in which Fathom competes and other industry data. Any comparison of Fathom to the industry or to any of its competitors is based on this publicly available information and statistics and such comparisons assume the reliability of the information available to Altimar II and Fathom. Altimar II and Fathom obtained this information and statistics from third-party sources, including reports by market research firms and publicly available company filings. While Altimar II and Fathom believe such third-party information is reliable, there can be no assurance as to the accuracy or completeness of the referenced information. Neither Fathom nor Altimar II has independently verified the information provided by the third-party sources.

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This presentation also contains certain financial forecasts, including projected revenue. Neither Altimar II's nor Fathom's independent auditors have studied, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. In this presentation, certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Projections are inherently uncertain due to a number of factors outside of Altimar II's or Fathom's control. While all financial projections, estimates and targets are necessarily speculative, Altimar II and Fathom believe that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection, estimate or target extends from the date of preparation. Accordingly, there can be no assurance that the prospective results are indicative of future performance of the combined company after the Transaction or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

## Additional Information; Participation in Solicitation

Altimar II expects to file a preliminary and definitive proxy statement, which may be included as part of a registration statement, and other relevant documents with the SEC. Altimar II stockholders and other interested persons are urged to read the proxy statement and any other relevant documents filed with the SEC when they become available because they will contain important information about Altimar II, Fathom and the proposed business combination. Stockholders will be able to obtain a free copy of the proxy statement (when filed), as well as other filings containing information about Altimar II, Fathom and the proposed business combination, without charge, at the SEC's website located at [www.sec.gov](http://www.sec.gov).

Altimar II and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of Altimar II's shareholders in connection with the proposed business combination. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed business combination of Altimar II's directors and officers in Altimar II's filings with the SEC, including Altimar II's registration statement on Form S-1 and prospectus for its initial public offering, which was originally filed with the SEC on January 20, 2021. To the extent that holdings of Altimar II's securities have changed from the amounts reported in Altimar II's registration statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies of Altimar II's shareholders in connection with the proposed business combination will be set forth in the proxy statement/prospectus on Form S-4 for the proposed business combination, which is expected to be filed by Altimar II with the SEC.

Investors and security holders of Altimar II and Fathom are urged to read the proxy statement/prospectus and other relevant documents that will be filed with the SEC carefully and in their entirety when they become available because they will contain important information about the proposed business combination.

Investors and security holders will be able to obtain free copies of the proxy statement and other documents containing important information about Altimar II and Fathom through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). Copies of the documents filed with the SEC by Altimar II can be obtained free of charge by directing a written request to Altimar II.

# Transaction Summary



## Presenters



**Ryan Martin**  
Chief Executive Officer, Fathom



**Rich Stump**  
Co-Founder & Chief Commercial Officer, Fathom



**Mark Frost**  
Chief Financial Officer, Fathom



**Tom Wasserman**  
CEO / Chairman, Altimar Acquisition Corp. II;  
Managing Director, HPS Investment Partners, LLC

## Transaction Highlights

### Altimar Acquisition Corp. II

- Altimar Acquisition Corp. II (NYSE: ATMR) is a publicly listed special purpose acquisition company with \$345mm in cash
- \$80mm PIPE commitments before transaction announcement

### Valuation

- \$1.5bn pro forma enterprise value with a strong balance sheet
- Implied 27.5x 2022E EBITDA of \$54mm and 7.3x 2022E Revenue of \$205mm offers an attractive valuation relative to the peer group

### Capital Structure

- Pre-transaction, Fathom is already a positive, self-sustaining cash flow business
- Total pro forma liquidity of \$62mm<sup>1</sup>
- Post-transaction, PF net leverage of 2.85x gives the Company sufficient firepower to continue pursuing its M&A strategy
- Expected net leverage multiple of 1.50x as of FYE 2022E

### Ownership

- 64% existing shareholders; 30% SPAC shareholders and sponsor founder shares; 6% PIPE investors<sup>2</sup>

<sup>1</sup> \$37mm of pro forma cash as of 3/31/2021 plus \$25mm of availability under a new \$50mm revolving credit facility. On April 30, 2021, Fathom completed a financing transaction in which it entered into a \$172 million term loan due April 2022 (the "April 2021 Term Loan") in order to finance certain acquisitions and to refinance Fathom's existing debt. Fathom is entering a new credit facility that will become effective upon the closing of the Transaction. The new credit facility includes a \$50 million revolving credit facility and a \$125 million term loan that matures in 2026. Fathom intends to use proceeds from this credit facility to repay the April 2021 Term Loan; <sup>2</sup> See slide 31 "Detailed transaction overview" for key assumptions and additional details. Assumes no redemptions by Altimar Acquisition Corp. II's existing public shareholders

# Altimar Acquisition Corp. II Overview



Altimar Acquisition Corp. II ("Altimar II") is sponsored by an affiliate of HPS Investment Partners ("HPS"), a natural partner for Fathom with a proven track record of success and experienced leadership

## ALTIMAR ACQUISITION CORP. II

### HPS Investment Partners

Altimar II is a \$345mm SPAC sponsored by an affiliate of HPS Investment Partners, one of the world's largest alternative asset managers

**\$72bn**  
AUM<sup>1</sup>      **150+** Investment  
Professionals      **12**  
Offices

### Experienced Leadership

- HPS is led by Scott Kapnick (Governing Partner and CEO), former Partner and Co-Head of Investment Banking at Goldman Sachs
- Altimar II CEO, Tom Wasserman, is a career Growth Equity investor and has led the HPS SPAC platform since inception

### Proven SPAC Track Record

HPS has developed valuable SPAC experience via Altimar I and its closed business combination with Blue Owl Capital (NYSE: OWL) and Trine Acquisition Corp. and its closed business combination with Desktop Metal (NYSE: DM)

### HPS Network & Value Add

- HPS employs an active approach to help its partners' business development efforts to drive top line growth
- Track record of supporting businesses through their lifecycles with capital investments and business development support

## HPS SPAC COMPANIES

Company	 Desktop Metal	 BLUE OWL
Vehicle	 TRINE <sup>2</sup>	 ALTIMAR
Announced / Closed	August 2020 / December 2020	December 2020 / May 2021
PIPE Size	\$275mm	\$1.5bn
Current Equity Value (as of 7/14/21)	\$2.6bn	\$16.4bn
Current Firm Value (as of 7/14/21)	\$2.0bn	\$16.7bn
Trading performance (as of 7/14/21)	(5.1%) / \$9.49 <sup>3</sup>	31.3% / \$13.13 <sup>3</sup>

- Desktop Metal and Blue Owl Capital have been well received in the public markets since their debut

**Altimar II's Sponsor group has a proven track record of success in the SPAC market including specific experience within the industrial tech space**

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Source: Company filings, Factset as of 7/14/2021

<sup>1</sup> AUM as of June 1, 2021; <sup>2</sup> Trine was co-sponsored by HPS and an entity controlled by Leo Hindery, Jr.; <sup>3</sup> Calculated based on current share price as of July 14, 2021 and a \$10 / share base

# Fathom is at the Center of Altimar II's Industry 4.0 Investment Thesis



"As manufacturing processes become more software based, a large portion of the production will be completed on an on-demand or hosted basis. Software will allow for multi-tenant models, which in turn will **lower costs, increase speed and provide a more consistent, higher quality product.**"

## ALTIMAR II ACQUISITION CORP.

- Engaged in Industry 4.0, beginning with the team's experience with Desktop Metal
- Deep understanding, through broader HPS portfolio, of the challenges of traditional manufacturing and prototyping
- Recognized the opportunity for enterprise focused, on-demand manufacturing facilities that have deep expertise across multiple modalities
- Targeting a platform that has already achieved scale and profitability

## FATHOM.

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- ✓ Leading on-demand manufacturing company playing in a **\$25bn+ market**
- ✓ Deep technical expertise to deliver best in class turnaround times and **unlock the full potential of Industry 4.0** for its large corporate customers
- ✓ **Strong software platform** that will generate long term growth
- ✓ **Robust pro forma liquidity and strong cash flow generation**
- ✓ Proven and profitable track record with a **highly experienced leadership team**



Altimar II is excited to be partnering with Fathom; a company that it believes is poised to be a **long-term leader in the on-demand manufacturing industry**

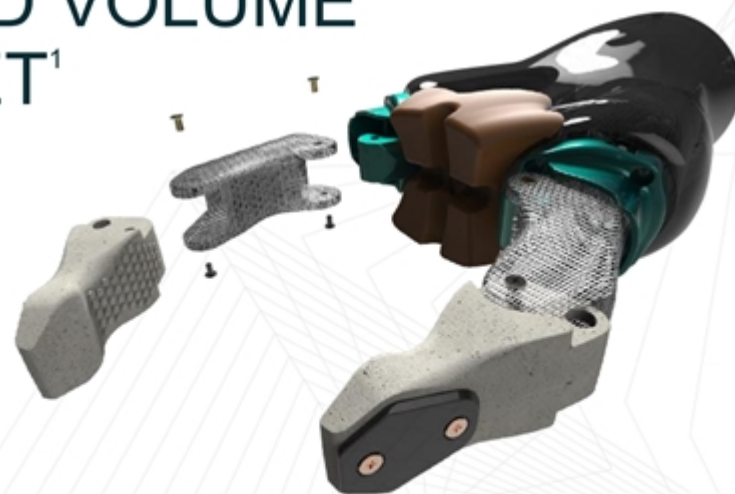
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# OPPORTUNITY TO BUILD A LEADING MULTI BILLION DOLLAR ON-DEMAND DIGITAL MANUFACTURING COMPANY IN THE \$25BN LOW-TO-MID VOLUME MANUFACTURING MARKET<sup>1</sup>

Fathom is uniquely positioned to serve the manufacturing needs of the **largest and most innovative companies in the world**



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Source: Market study by leading industry consultant  
<sup>1</sup>Fathom core addressable market, utilizing CNC machining, injection molding, sheet metals and additive manufacturing technologies

# Fathom's Leading Platform is Built to Serve All the Specific New Product Development Needs of Corporate Customers



Faster innovation requires a holistic solution

## What Corporate Customers Want

1. Comprehensive Manufacturing Capabilities
2. Speed
3. Quality
4. Engineering Services
5. Customer Service

Fathom's suite of services **enables corporates to iterate faster during product development,** shortening cycles from months to days



## Why Fathom Wins

- ✓ Widest breadth of advanced manufacturing processes
- ✓ As little as 24-hour turnaround times, nationwide
- ✓ Certification, precision & high tolerance
- ✓ Industry's only team of dedicated customer-facing engineers unlocks broadest parts envelope
- ✓ Unified digital customer experience with embedded support teams
- ✓ Material expertise, technical design capability, and engineering resources to optimize customer solution regardless of process



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# Fathom Accelerates Manufacturing for the Most Innovative Companies in the World...



Customer	Global A&D Equipment Company	Global Electric Vehicle Manufacturer	Global Power Generation Company	Global Medical Device Company	Global A&D Equipment Company
Project	Full size mockups of aircraft interior assemblies	High-complexity, quick-turn automotive bridge to production	Functional generator prototype for testing	Bridge to production for medical incubator	High-complexity missile mockup
Technologies Used	<ul style="list-style-type: none"> <li>✓ Additive Manufacturing</li> <li>✓ CNC Machining</li> <li>✓ Ancillary Technologies</li> </ul>	<ul style="list-style-type: none"> <li>✓ Additive Manufacturing</li> <li>✓ Precision Sheet Metal</li> <li>✓ Design &amp; Engineering</li> <li>✓ Ancillary Technologies</li> </ul>	<ul style="list-style-type: none"> <li>✓ Additive Manufacturing</li> <li>✓ Precision Sheet Metal</li> <li>✓ CNC Machining</li> <li>✓ Ancillary Technologies</li> </ul>	<ul style="list-style-type: none"> <li>✓ Additive Manufacturing</li> <li>✓ Injection Molding</li> <li>✓ CNC Machining</li> <li>✓ Design &amp; Engineering</li> <li>✓ Ancillary Technologies</li> </ul>	<ul style="list-style-type: none"> <li>✓ Additive Manufacturing</li> <li>✓ CNC Machining</li> <li>✓ Design &amp; Engineering</li> <li>✓ Ancillary Technologies</li> </ul>

...and many more customers with **complex manufacturing needs...**



**33%**  
Combined '18-'20 sales CAGR<sup>1</sup>

**\$14mm**  
Combined cumulative '16-'20 sales<sup>1</sup>

**251k**  
Total parts produced '16-'20<sup>1</sup>

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<sup>1</sup> Metrics based on combined results of the five customers mentioned

# ...Due to Its Ability to Deliver Fast Turnaround Times for Projects Involving Multiple Complex Manufacturing Processes




A Fortune 10 technology company came to Fathom with a complex project that spanned the technologies and processes of rapid production...and needed it done fast.



**Fathom delivered.**

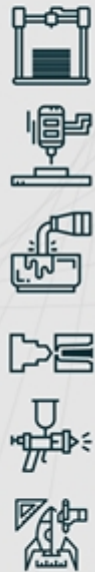
## 20,000 Parts // Within 27 Days

	<b>15,000</b> 55+ Tools to Injection Mold 15,000 Parts First Article in 2 weeks
	<b>3,000</b> 3,000+ 3D Printed Parts
	<b>2,000</b> 2,000+ Metal Fabricated Parts

## Hybridized Services Used

- ✓ 3D Printing / Additive Manufacturing. Polyjet. SLS. MJF
- ✓ DFM Analysis + CAD Mods
- ✓ CNC Machining. Laser Cutting
- ✓ Stamping. Die Cutting. Post-Opp Drilling
- ✓ 24-hour Turnaround Urethane Casting
- ✓ Injection + Compression Molding
- ✓ Model Finishing. Insert Assembly
- ✓ Advanced Project Management

**\$1mm** Total revenue from project





# Entrenched Partner to the World's Leading Companies

**Proven Track Record**  
with blue-chip customers  
across diverse end markets

**~3k**

Total customers in the  
last twelve months<sup>1</sup>

**91%**

Overall customer retention<sup>1</sup>

**<6%**

Revenue contribution from  
any single customer<sup>1</sup>

## Aerospace

**7 of the top 10<sup>2</sup>**

Aerospace companies in the Fortune 500,  
representing a combined

**~\$285bn**

in 2020 revenue

## Automotive / EV

**4 of the top 10<sup>3</sup>**

Automotive companies in the Fortune 500,  
representing a combined

**~\$316bn**

in 2020 revenue

## Consumer

**4 of the top 10<sup>4</sup>**

Consumer companies in the Fortune 500,  
representing a combined

**~\$115bn**

in 2020 revenue

## Industrial

**8 of the top 10<sup>5</sup>**

Industrial companies in the Fortune 500,  
representing a combined

**~\$233bn**

in 2020 revenue

## Medical

**8 of the top 10<sup>6</sup>**

Medical companies in the Fortune 500,  
representing a combined

**~\$105bn**

in 2020 revenue

## Technology

**7 of the top 10<sup>7</sup>**

Technology companies in the Fortune 500,  
representing a combined

**~\$932bn**

in 2020 revenue

### REPRESENTATIVE CUSTOMERS<sup>8</sup>



amazon



Google



PHILIPS



TEXTRON



Source: Fathom management, company filings

Note: End markets with share of less than 3% not shown

<sup>1</sup> LTM 3/31/21 sales data (excludes 2021 acquisitions); <sup>2</sup> Fortune's Aerospace & Defense segment; <sup>3</sup> Fortune's Motor Vehicles & Parts segment; <sup>4</sup> Fortune's Household and Personal Products segment; <sup>5</sup> Fortune's Industrials segment; <sup>6</sup> Fortune's Medical Products and Equipment segment; <sup>7</sup> Fortune's Technology segment; <sup>8</sup> Select customers presented. Use of names and logos does not imply endorsement

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**FATHOM'S INTEGRATED,  
SOFTWARE-DRIVEN  
APPROACH IS THE  
INDUSTRY 4.0 SOLUTION  
THAT CORPORATE  
CUSTOMERS DEMAND**



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# Industry 4.0 is Disrupting Traditional New Product Development Cycles and Creating Challenges for Corporates

## Industry 4.0

- Digitization of product development
- Reshoring of manufacturing
- Mass customization
- Dynamic, real-time data driven consumer preferences
- Higher value add, at lower cost with shorter lead times
- ESG focus



## Challenges

Continuously rising R&D spend <sup>1</sup>	\$445bn in 2010	▶	\$600bn in 2021
----- <i>% of revenue from new products</i>			
New products contribute more to total revenue <sup>2</sup>	31% in 2010	▶	40% in 2017
----- <i>U.S. utility patents secured</i>			
Accelerating pace of new product launches <sup>3</sup>	220k in 2010	▶	355k in 2019

The next industrial revolution is accelerating the pace of manufacturing innovation



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Source: Market study outlook by leading industry consultant  
<sup>1</sup> Values rounded to the nearest multiple of five; <sup>2</sup> New Product Vitality Index; <sup>3</sup> Total U.S. utility patents (patents for invention) granted, rounded to the nearest multiple of five

# Existing Options Are Not Suited to Keep Pace with the New Market Reality



Corporates are forced to choose between either investing in increasingly costly in-house capabilities or outsourced options lacking either the required scale, quality assurance, or transparency that the corporate market demands

## In-House

In-house manufacturing and low-to-mid volume production is **costly and inefficient**

- ⊗ Repeated upfront investment in rapidly changing technologies
- ⊗ Lack of centralized knowledge base across organization
- ⊗ Lack of skilled labor
- ⊗ Pressure to reduce costs

## Fathom Manufacturing

**Fathom is uniquely positioned as the only “full-service” outsourced solution** built to serve the manufacturing needs of enterprise-grade customers



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# Fathom Combines Manufacturing & Technical Services to Allow Our Customers to Iterate Faster...

Breadth of on-demand manufacturing capabilities

## Additive Manufacturing

- Parts in 1-3 days
- 90 large-platform additive manufacturing machines



- PolyJet Technology
- FDM Technology
- SLS Technology
- MJF Technology
- SLA Technology
- DMLS Technology

## CNC Machining

- Parts in as soon as 5 days
- Tolerance accuracy range of +/-0.001" to 0.005"



- 3 and 5 axis milling and turning
- Many material and texturing options
- High-quality surface finishing

## Injection Molding

- 30-second quotes through automated portal



- Production tools in as soon as 3 weeks
- Prototype tools in as soon as 10 days and 10k parts in 14 days
- Low-to-high volume molding needs

## Precision Sheet Metal Fabrication

- Parts in as soon as 5 days



- Laser and waterjet cutting
- Sheet metal stamping, bending and forming
- Finishing, welding, sanding, powder coating and screen printing

## Ancillary Technologies

- Comprehensive support to tie other capabilities together



- Urethane casting
- Model assembly and finishing
- Engineering and design support
- Quality inspection



Engineering & Design Support  
+  
Technical Responsiveness  
+  
Material Expertise

Allows Customers to Iterate Faster and More Often



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# ...Through a Unified Suite of Software...



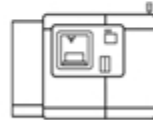
Easy-to-use automated quoting, ordering, engineering and project management platform



Built on Responsiveness, Speed, Agility and Expertise



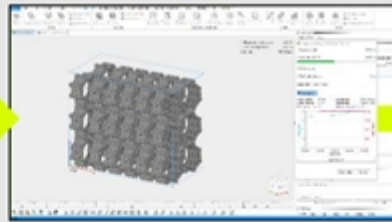
Manufactured to Customer Specs



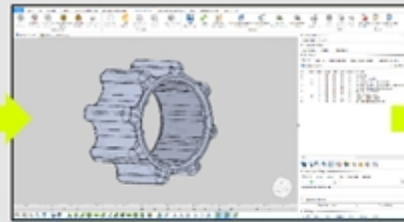
Comprehensive Access to Equipment and Experience



Quoting



Project Management



Design for Manufacturability



Production

*"Submitted quote and had a question about material. I received a direct email explaining all the details within 15 minutes. That was very cool, sometimes I have to wait for days before receiving answers from other places."*  
**- Leading Technology Company**

*"Fathom provides unique industry access to a broad set of manufacturing capabilities."*  
**- Global Car Manufacturer**

*"Really quick, buttons make sense and it's straight forward. Hard to mess up an order."*  
**- Autonomous Aircraft Delivery Company**

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# ...That is Continuously Being Developed to Stay One Step Ahead of the Evolving Industry 4.0 Trends



## Core Elements of Fathom's Existing Software Platform



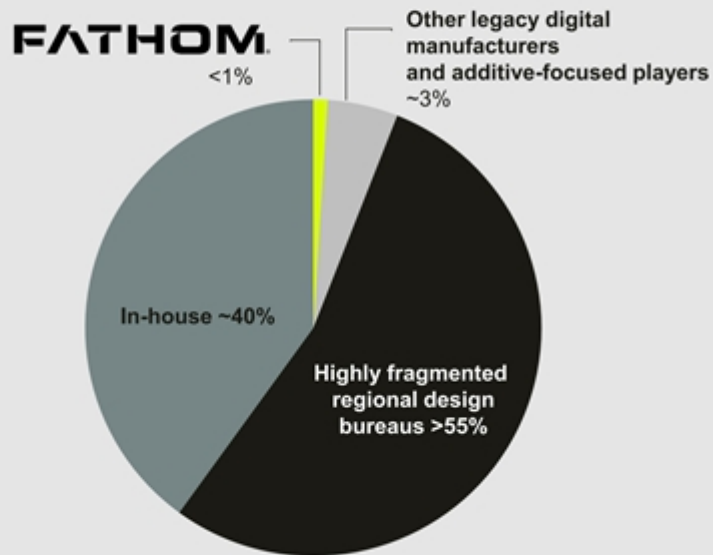
## Future Extensions of Software Platform

- 
**IoT enabled managed services suite**  
 Further digitization of existing managed services offering
- 
**AI materials and process detection**  
 Enhanced turnaround time and product efficiency
- 
**Integration with customer PLM, MES and ERP systems**  
 Enhances customer experience and increased outsource revenue
- 
**Virtual digital warehousing**  
 Customer inventory reduction via on demand spare parts

# Massive Opportunity in a Large TAM



**\$25bn low-to-mid volume manufacturing market<sup>1</sup>**



- ~60% of the market is currently outsourced vs. in-house
- Outsourced provider landscape is highly fragmented; Fathom's scale is extremely difficult to replicate
- Industry 4.0 disruption is driving corporates to seek one-stop-shop outsourced solutions
- Fathom is best positioned to capitalize on shifting industry trends

**Clear runway in a large, highly fragmented market**

Source: Market study by leading industry consultant

Note: Pie chart is not to scale

<sup>1</sup> Fathom core addressable market, utilizing CNC machining, injection molding, sheet metals and additive manufacturing technologies

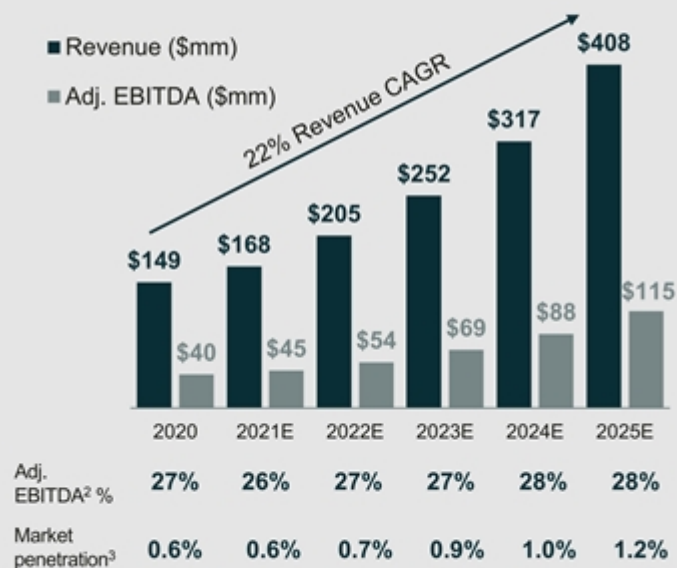
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# Scalable Platform with Proven Profitability



## Scalable Platform with Strong Growth and Margins<sup>1</sup>



### Key Highlights

- Strong organic growth trajectory driven by shift to Industry 4.0 and digital new product development
- Additional growth driven by land and expand strategy with existing customers
- Robust adj. EBITDA margins
- Tailwinds from rising additive adoption
- Clear runway with only ~1% market penetration by 2025

Source: Management projections, market study by leading industry consultant

<sup>1</sup> Information for 2020 and 2021 reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as though such transactions occurred on January 1, 2020; <sup>2</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments. See Appendix for a calculation of Adjusted EBITDA; <sup>3</sup> Based on Fathom core addressable market, comprised of low-to-mid volume manufacturing utilizing CNC machining, injection molding, sheet metals and additive manufacturing technologies

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# Acquisitive Growth Platform with Compelling Pipeline

## Fathom's M&A Advantage

1. Flexible digital architecture to rapidly integrate
2. Established scale to up-tier acquired relationships
3. Synergies from centralizing production
4. First mover advantage in highly-fragmented market
5. Target-rich environment

## Ready to Execute on Pipeline



Source: Market study outlook by leading industry consultant

<sup>1</sup> Fathom core addressable market, comprised of low-to-mid volume manufacturing utilizing CNC machining, injection molding, sheet metals and additive manufacturing technologies

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# Proven Ability to Execute & Integrate Acquisition Targets



## 2019 Acquisition

### Pre-acquisition

**5%**

Growth in average monthly run-rate orders in twelve months prior to close

### Post-acquisition

**53%**

Growth in average monthly run-rate orders since closing

- Realized significant synergies by optimizing already-existing capabilities in SEO and SEM
- Revenue synergies from deploying an enhanced go-to-market strategy, improved customer retention and cross-selling broader Fathom capabilities

## 2020 Acquisition

### Pre-acquisition

**(30)%**

Decline in average monthly run-rate orders in twelve months prior to close

### Post-acquisition

**52%**

Growth in average monthly run-rate orders since closing

- Realized significant cost synergies by closing a facility, relocating equipment and streamlining SG&A
- Revenue synergies from deploying an enhanced go-to-market strategy, improved customer retention and cross-selling broader Fathom capabilities



Identify



Acquire



Integrate



Grow

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# Highly Experienced Leadership Team & Board of Directors

## Leadership Team

**Ryan Martin**  
Chief Executive Officer & Board Member






**Mark Frost**  
Chief Financial Officer





**Rich Stump**  
Co-Founder & Chief Commercial Officer

**Additional Leadership Team**  
has deep manufacturing expertise with nearly 200 years of combined experience





## Board of Directors

**Bob Nardelli**  
Former Chairman & CEO, Chrysler Corporation and The Home Depot






**George Buckley**  
Chairman, Smiths Group // Chairman, Stanley Black & Decker // Former Chairman & CEO, 3M


**Pete Leemputte**  
Board Director, MasterCraft // Board Director, Beazer Homes // Former CFO of Green Mountain Keurig, Mead Johnson, Brunswick







**TJ Chung (Chairman)**  
Senior Partner, CORE Industrial Partners





**David Fisher**  
Chairman & CEO, Enova // Board Director, Just Eat Takeaway.com // Board Director, Friss // Former CEO, optionsXpress






**Maria Green**  
Board Director, Littelfuse // Board Director, Tennant // Former SVP and GC, Ingersoll Rand and ITW





**Dr. Caralynn Nowinski Collens**  
CEO, Dimension Inx // Former Chairman, MxD




**John May**  
Managing Partner, CORE Industrial Partners





**Carey Chen**  
Former CEO, IncodeMa Group // Former CEO, Cincinnati, Inc





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# Key Investment Highlights

1	<b>Fathom is transforming new product development and manufacturing for corporates</b>	<ul style="list-style-type: none"> <li>• Leading platform capable of accelerating new product development to keep pace with Industry 4.0 disruption</li> <li>• Advanced software, deep technical expertise and broadest suite of 25+ quick-turn manufacturing processes</li> <li>• Unique "one-stop-shop" solution enables faster iterations, shortening development cycles from months to days</li> </ul>
2	<b>Massive opportunity in a large TAM</b>	<ul style="list-style-type: none"> <li>• Uniquely positioned as the only "end-to-end" solution for corporates in highly fragmented \$25bn<sup>1</sup> TAM</li> <li>• Substantial scale that is difficult to replicate; nearly 450k sq. ft. of manufacturing capacity over 12 facilities, nationwide</li> <li>• Tailwinds from accelerating additive manufacturing adoption and continued shift to outsourcing</li> </ul>
3	<b>Entrenched partner to the world's largest companies</b>	<ul style="list-style-type: none"> <li>• Proven track record with ~3k total blue-chip corporate customers in the last twelve months</li> <li>• Over 35 years of industry expertise, coupled with a singular focus on quality, service and execution, enables 91% overall customer retention<sup>2</sup></li> <li>• Long-term relationships with key strategic accounts and proven ability to up-tier newly acquired customers</li> </ul>
4	<b>Scalable platform with proven profitability</b>	<ul style="list-style-type: none"> <li>• Compelling growth trajectory with 17% 2020-2022E PF revenue CAGR<sup>3</sup></li> <li>• Robust, proven profitability with 27% 2022E Adj. EBITDA margins<sup>4</sup></li> <li>• Large opportunity ahead, with only &lt;1% market penetration by 2022</li> </ul>
5	<b>Acquisitive growth platform with compelling pipeline</b>	<ul style="list-style-type: none"> <li>• Clear upside from differentiated M&amp;A capabilities in a target-rich environment; 13 acquisitions in last 3 years</li> <li>• Proven ability to rapidly integrate and compound growth of acquired businesses</li> <li>• Ready to execute on pipeline, with line of sight into 50+ opportunities</li> </ul>
6	<b>Highly experienced leadership team and Board of Directors</b>	<ul style="list-style-type: none"> <li>• Leadership team with public market experience and track record of scaling high-growth companies</li> <li>• Deep additive and advanced manufacturing pedigree with nearly 200 years of combined experience</li> <li>• Board of Directors with a track record of advising and leading innovation for some of the world's leading manufacturers</li> </ul>

Source: Management projections, market study outlook by leading industry consultant

<sup>1</sup> Fathom core addressable market, comprised of low-to-mid volume manufacturing utilizing CNC machining, injection molding, sheet metals and additive manufacturing technologies; <sup>2</sup> FY2019-FY2020 sales data (excludes 2021 add-ons); <sup>3</sup> Information for 2020 and 2021 reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as though such transactions occurred on January 1, 2020; <sup>4</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments

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## Financial Highlights

# Proven Financial Profile with Accelerating Growth<sup>1</sup>



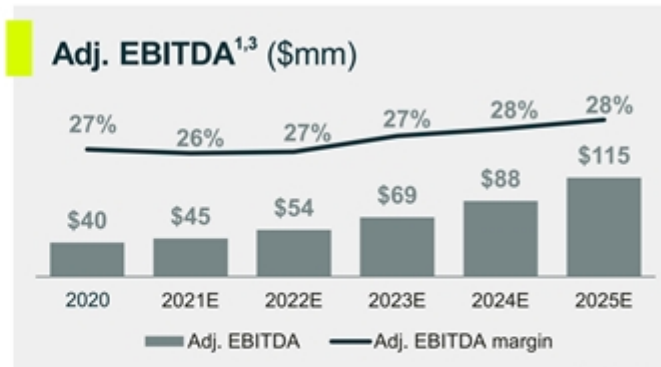
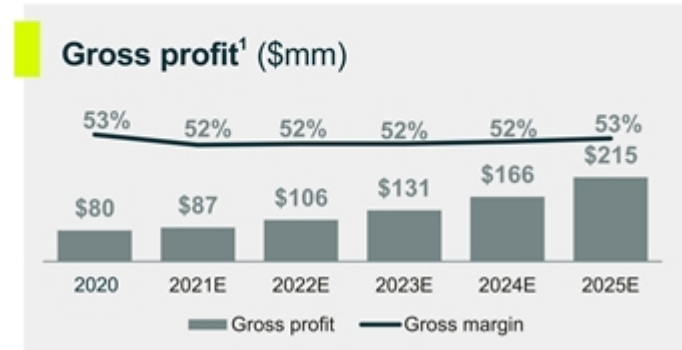
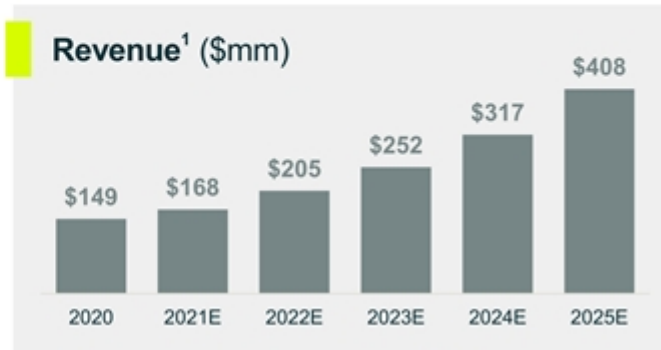
**\$168mm**  
'21E Revenue

**52%**  
'21E Gross Margin

**26%**  
'21E Adj. EBITDA Margin

**91%**  
Customer Retention<sup>2</sup>

**17%**  
'20-'22E PF Revenue CAGR



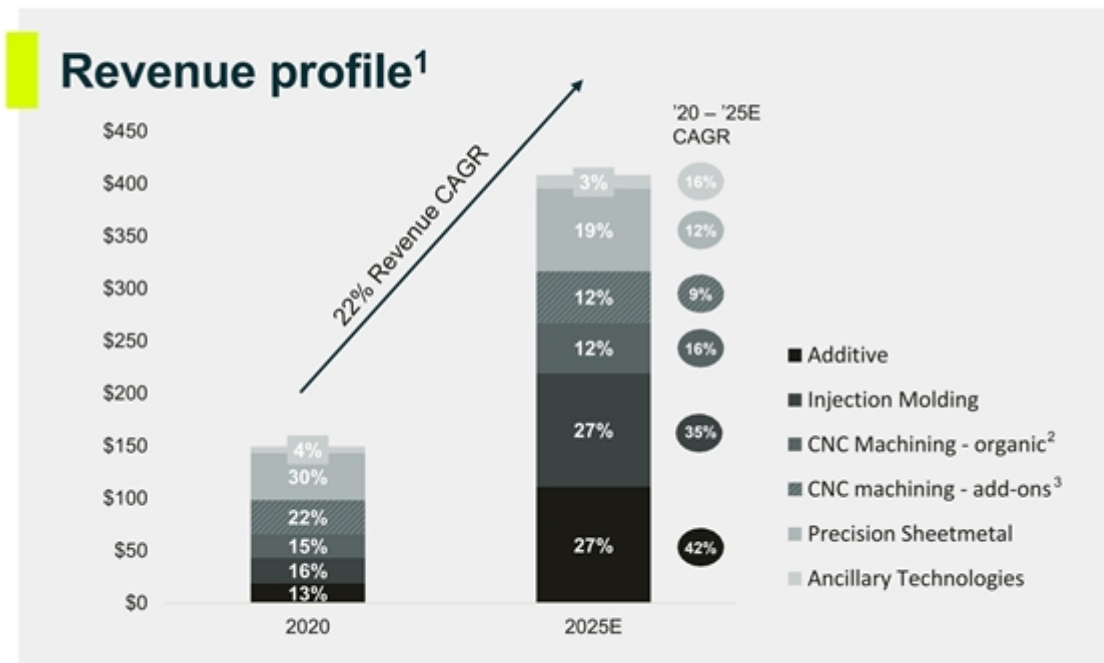
Source: Management projections

<sup>1</sup> Information for 2020 and 2021 reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as though such transactions occurred on January 1, 2020; <sup>2</sup> FY2019-FY2020 sales data (excludes 2021 add-ons); <sup>3</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments. See Appendix for a calculation of Adjusted EBITDA; <sup>4</sup> Represents adjusted EBITDA minus CapEx

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# Fathom is Positioned to Capture Growth Across Several Accelerating Markets



### Key Highlights

- Strong organic growth driven by acceleration in additive manufacturing and injection molding technologies
- Robust portfolio growth with healthy upside to expand across diversified revenue profile
- Well positioned to capture acceleration in several high-growth markets
- Tremendous growth and expansion opportunities across diversified technology offerings

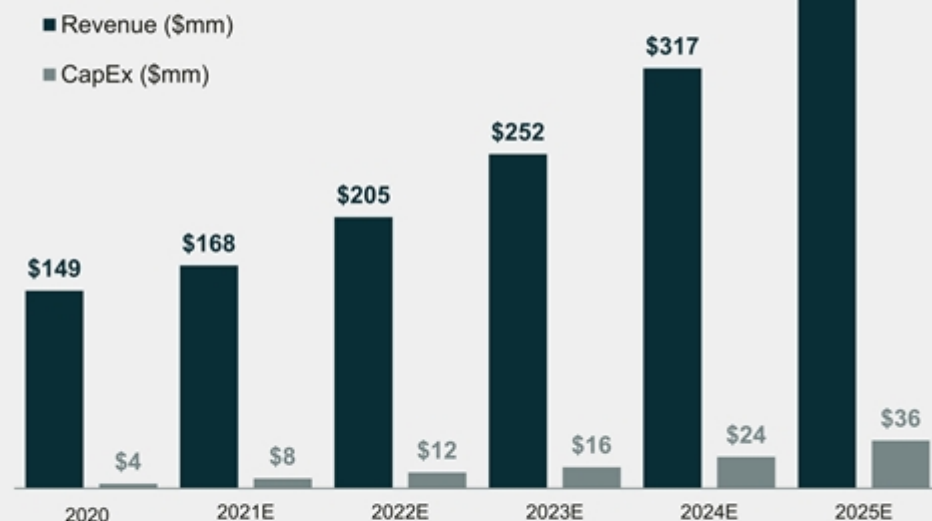
Source: Management projections

<sup>1</sup> Information for 2020 and 2021 reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as though such transactions occurred on January 1, 2020; <sup>2</sup> Figures reflect revenue from Fathom's CNC operations that were part of the company prior to Q2 2021; <sup>3</sup> Figures reflect revenue contribution by acquisitions completed during Q2 2021

# Capital-Efficient Business<sup>1</sup>



## CapEx vs. Revenue



### Key Highlights

- Low CapEx requirements to support legacy and growth customers
- On average, CapEx is approximately 6% of revenue<sup>2</sup>
- By 2025E over 60% of total CapEx is projected to be allocated toward growth purchases of additive manufacturing machines

Source: Management projections

<sup>1</sup> Information for 2020 and 2021 reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as though such transactions occurred on January 1, 2020; <sup>2</sup> Based on 2020-2025E projections

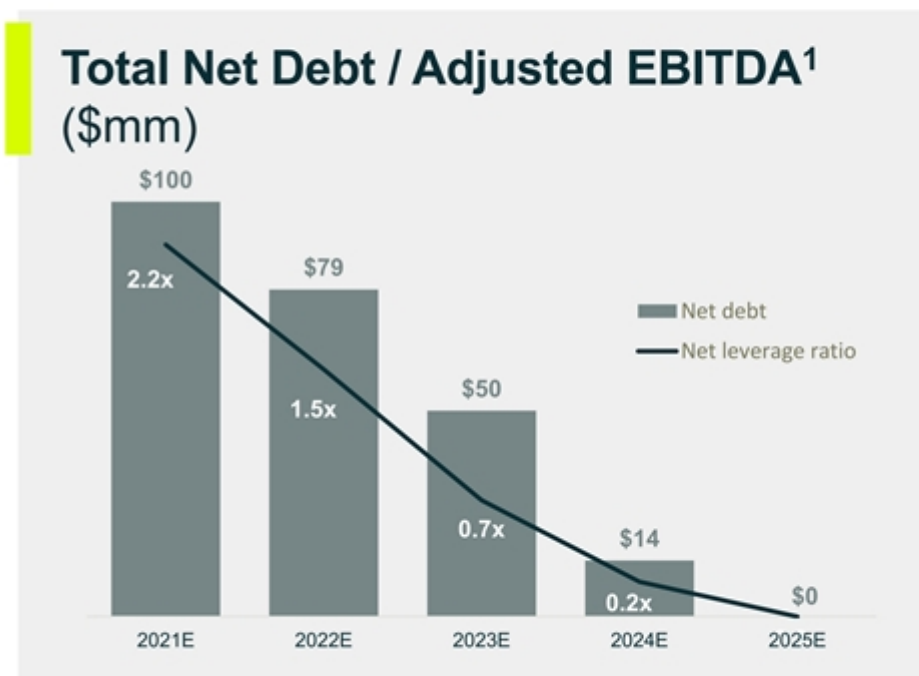
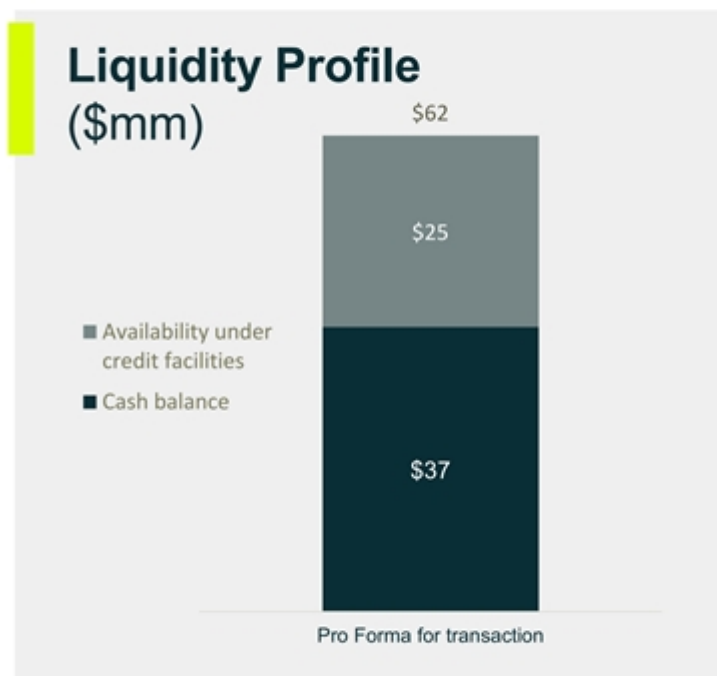
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# Liquidity & Deleveraging Profile

Ample liquidity and strong deleveraging profile to support business growth and future acquisitions



Source: Management projections  
 Note: Pro forma for transaction assumes \$25mm of additional cash to balance sheet, plus an additional \$25mm of availability under a new revolving credit facility  
<sup>1</sup> Pro forma to include the pre-acquisition financials of all acquired companies, does not include \$20mm Credit Agreement cash netting cap

# Fathom Annual Income Statement<sup>1</sup>



(\$mm)	2020	2021E	2022E	2023E	2024E	2025E
<b>Revenue</b>	\$ 149.4	\$ 168.3	\$ 204.9	\$ 252.4	\$ 317.2	\$ 408.2
<i>% YoY growth</i>	--	13%	22%	23%	26%	29%
<b>Gross profit</b>	\$ 79.8	\$ 87.1	\$ 106.5	\$ 131.2	\$ 165.9	\$ 215.5
<i>Gross margin</i>	53%	52%	52%	52%	52%	53%
<b>Adj. EBITDA<sup>2</sup></b>	\$ 39.9	\$ 44.5	\$ 54.3	\$ 69.0	\$ 87.9	\$ 115.0
<i>Adj. EBITDA margin</i>	27%	26%	27%	27%	28%	28%
<b>CapEx</b>	\$ (3.5)	\$ (7.5)	\$ (12.1)	\$ (16.1)	\$ (23.8)	\$ (36.2)
<b>FCF<sup>3</sup></b>	\$ 36.4	\$ 37.0	\$ 42.3	\$ 52.9	\$ 64.1	\$ 78.9

Source: Management projections

<sup>1</sup> Information for 2020 and 2021 reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as though such transactions occurred on January 1, 2020; <sup>2</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments. See Appendix for a calculation of Adjusted EBITDA; <sup>3</sup> Represents adjusted EBITDA minus CapEx

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## Transaction Overview

# Detailed Transaction Overview



## Transaction Structure<sup>1</sup>

- Pro forma firm value of \$1,493mm
- \$365mm cash proceeds inclusive of PIPE proceeds and transaction expenses<sup>2</sup>
- Company earnout shares: 9mm shares
  - 1/3 earned if VWAP for 20 days during a 30-day period is above \$12.50
  - 1/3 earned if VWAP for 20 days during a 30-day period is above \$15.00
  - 1/3 earned if VWAP for 20 days during a 30-day period is above \$20.00

## Illustrative Sources and Uses (\$mm)

	Amount	%
Altimar II cash in trust	\$345	81%
PIPE equity	80	19%
<b>Total sources</b>	<b>\$425</b>	<b>100%</b>
Cash to existing shareholders	\$318	75%
Debt Paydown	22	5%
Cash to balance sheet	25	6%
Fees and expenses	60	14%
<b>Total uses</b>	<b>\$425</b>	<b>100%</b>

Note: Assumes no redemptions by public shareholders in connection with the transaction and doesn't take into account the interest income in Altimar II trust account. Excludes impact of warrants.

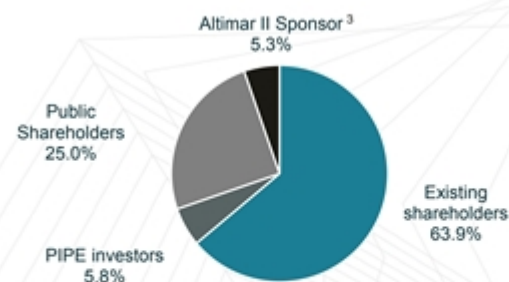
<sup>1</sup> In addition, the transaction will be structured to include the following: (i) Up-C structure including PubCo and a limited liability holding company, (ii) Altimar II shares, including those offered in the PIPE, represent ownership interest in PubCo, (iii) Customary TRA arrangement will entitle sellers to receive 85% of realized tax savings resulting from certain tax benefits, including the impact of sales, exchanges and redemptions on PubCo's tax basis, (iv) One share – one vote structure, (v) CORE Industrial Partners expected to own approximately 45% of the PubCo's voting power at closing, (vi) A majority of the PubCo's Board will be composed of independent directors, (vii) CORE Industrial Partners will nominate a majority of the PubCo's directors for so long as it retains a specified percentage of PubCo's ownership;

<sup>2</sup> Assumes no redemptions by Altimar II existing shareholders; <sup>3</sup> Assumes 7.3mm founder shares at \$10.00. Incremental 1.3mm additional founder shares subject to an earnout that vests at \$15.00 per share. Excludes 9.9mm founder warrants, which have a strike price of \$11.50 per share

## Illustrative Pro Forma Capitalization (\$mm, except share price)

Share price	\$10.00
PF shares outstanding	138
<b>PF equity value</b>	<b>\$1,380</b>
(+) Assumed PF net debt	\$113
<b>Pro forma firm value</b>	<b>\$1,493</b>

## Illustrative Pro Forma Ownership at Close



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# On-Demand Digital Manufacturing Represents a Large Market Opportunity

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<b>\$141mm</b> 2020 Revenue	<b>\$149mm</b> 2020 Revenue	Scaled platform today
<b>N/M<sup>1</sup></b> 2020 Adj. EBITDA <sup>2</sup> margin	<b>27%</b> 2020 Adj. EBITDA <sup>2</sup> margin	Superior, proven profitability
<b>24%</b> 2020 Gross margin	<b>53%</b> 2020 Gross margin	Leading margins
<b>\$3.0bn</b> Equity value	<b>\$1.4bn</b> Equity value	Value creation opportunity

Source: Company filings, Factset of 7/14/2021

Note: Fathom information for 2020 reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as though such transactions occurred on January 1, 2020

<sup>1</sup> N/M represents negative values; <sup>2</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments. See Appendix for a calculation of Adjusted EBITDA

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# Fathom Public Company Comparison Universe



Fathom outperforms comparable universe on key growth and profitability metrics

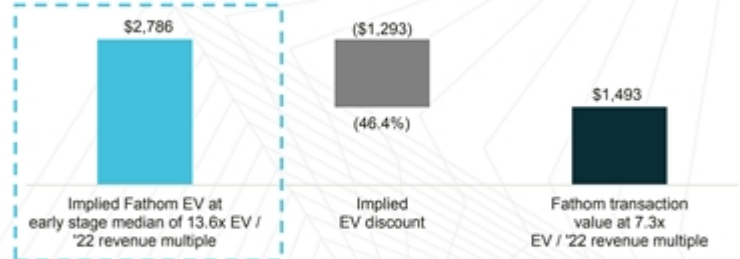
Transaction priced at a discount to comparable universe

	Industry 4.0 comparable universe		FATHOM
	Scaled advanced manufacturing / Industry disruptors	Early stage / Recent de-SPACs	
'22 EBITDA margin	17.5%	N/M	26.5%
'22 Gross margin	53.2%	33.8%	52.0%
'20-'23 Revenue CAGR	11.1%	92.1%	19.1%
EV / '22 Revenue	5.0x	13.6x	7.3x
EV / '22 Adj. EBITDA <sup>1</sup>	33.0x	N/M	27.5x

### Adj. EBITDA<sup>1</sup> multiple bridge



### Revenue multiple bridge



Source: Company filings, management projections, Factset as of 7/14/2021; Berkshire Grey data from SPAC announcement presentation as of 2/24/21, MarkForged data from SPAC announcement presentation as of 2/24/21, Velo3D data from SPAC announcement presentation as of 3/23/21, Bright Machines data from SPAC announcement presentation as of 5/17/21

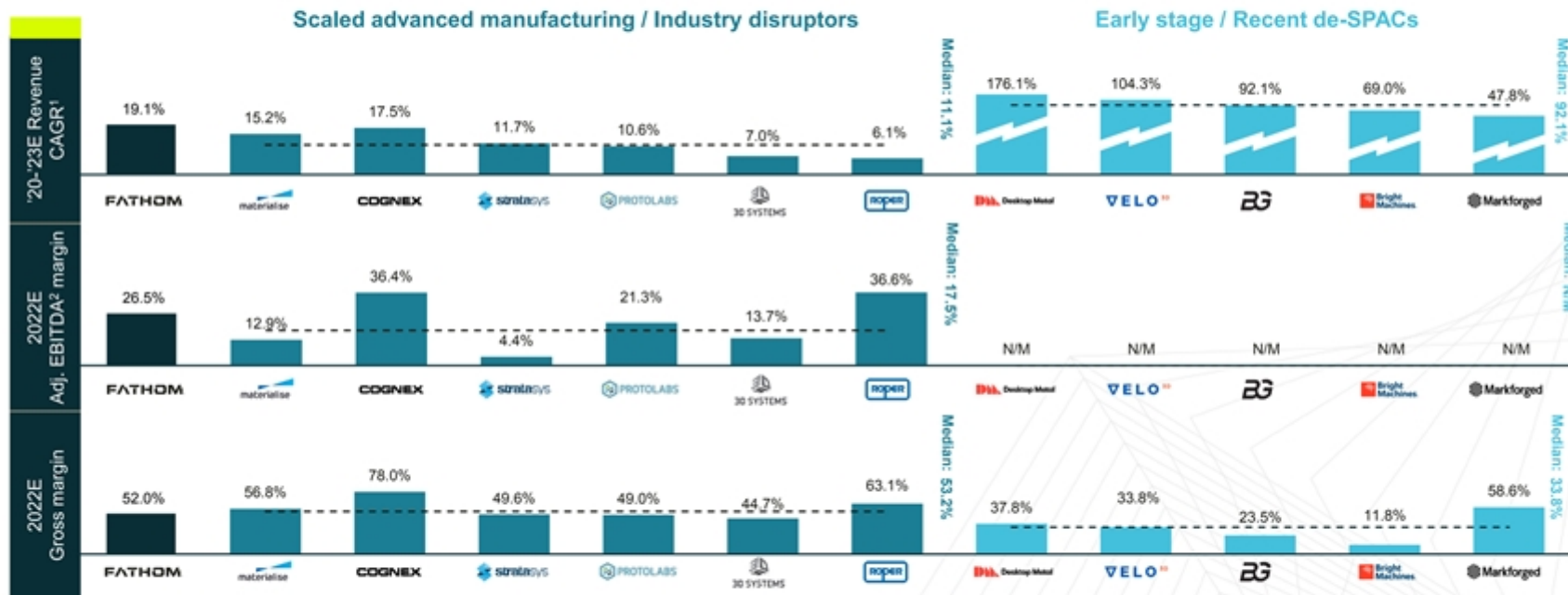
Note: Fathom information reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as if such transactions occurred on January 1, 2020

<sup>1</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments. See Appendix for a calculation of Adjusted EBITDA

# Operational Benchmarking



## Industry 4.0 comparable universe

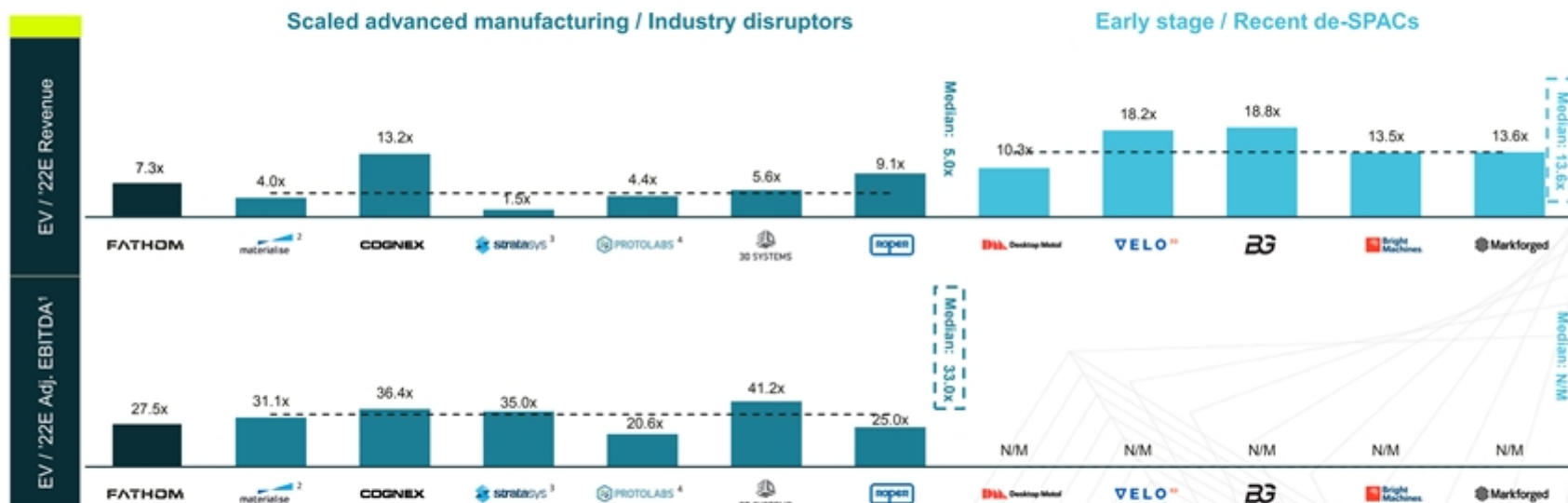


Source: Company filings, management projections, Factset as of 7/14/2021; Berkshire Grey data from SPAC announcement presentation as of 2/24/21, MarkForged data from SPAC announcement presentation as of 2/24/21, Velo3D data from SPAC announcement presentation as of 3/23/21, Bright Machines data from SPAC announcement presentation as of 5/17/21  
 Note: Medians exclude Fathom  
<sup>1</sup> Fathom's 19.1% CAGR is adjusted to give pro forma effect to all acquisitions prior to 05/01/21; <sup>2</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments. See Appendix for a calculation of Adjusted EBITDA

# Valuation Benchmarking



## Industry 4.0 comparable universe



Source: Company filings, management projections, Factset as of 7/14/2021; Berkshire Grey data from SPAC announcement presentation as of 2/24/21, MarkForged data from SPAC announcement presentation as of 2/24/21, Velo3D data from SPAC announcement presentation as of 3/23/21, Bright Machines data from SPAC announcement presentation as of 5/17/21  
 Note: Medians exclude Fathom  
<sup>1</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments; <sup>2</sup> PF for follow-on offering of 4mm shares announced June 10, 2021; <sup>3</sup> PF for (i) acquisition of Origin and (ii) \$200mm follow-on offering announced on March 2, 2021; <sup>4</sup> PF for acquisition of 3D Hubs

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## Appendix

# EBITDA Calculation



(\$mm)	FY 2020 <sup>1</sup>	Q1 2020	Q1 2021
<b>EBITDA<sup>2</sup></b>	<b>\$23.4</b>	<b>\$5.8</b>	<b>\$4.8</b>
+Transaction and integration costs	6.3	0.3	2.1
+Non-recurring & non-cash items	0.9	0.4	0.4
+Compensation normalization	1.0	0.0	0.1
-Inventory adjustments	(0.8)	0.0	0.0
+Other adjustments <sup>3</sup>	0.4	(0.2)	0.7
<b>Adjusted EBITDA</b>	<b>\$31.3</b>	<b>\$6.4</b>	<b>\$8.1</b>
+Impact of Q2 2021 add-ons <sup>4</sup>	8.7	2.8	1.8
<b>Adjusted EBITDA, incl. Q2 2021 add-ons</b>	<b>\$39.9</b>	<b>\$9.2</b>	<b>\$9.8</b>

<sup>1</sup> Fathom generated a net loss of \$8.0mm on a GAAP basis in FY 2020. <sup>2</sup> Information reflects various adjustments to give pro forma effect to acquisitions completed through March 31, 2021, as though such transactions occurred on January 1, 2020. Adjustments for these transactions resulted in changes to EBITDA and Adjusted EBITDA of \$19.3mm, \$3.9mm, and (\$0.1mm) for FY2020, Q1 2020, and Q1 2021, respectively; <sup>3</sup> Includes other, buy-side and diligence adjustments; <sup>4</sup> Information reflects various adjustments to give pro forma effect to acquisitions completed during Q2 2021, as though such transactions occurred on January 1, 2020.

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# Adjusted Revenue Calculation

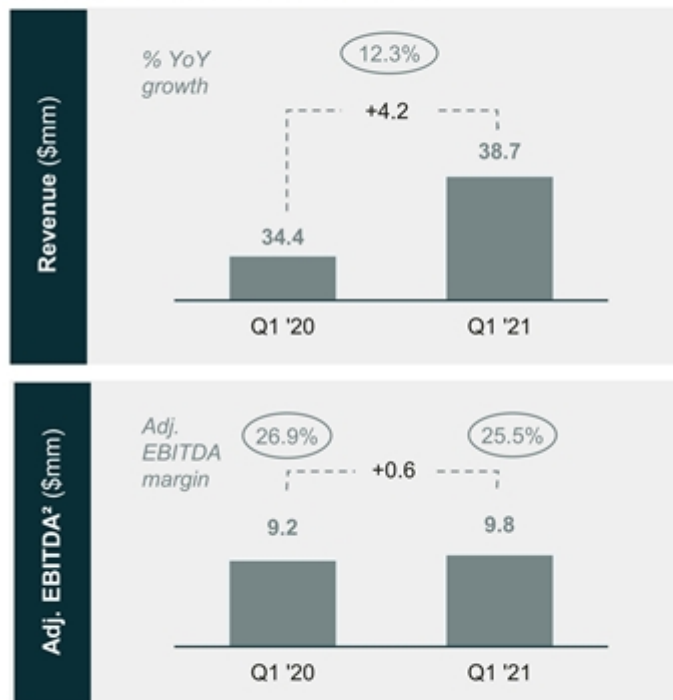


(\$mm)	FY 2020
<b>GAAP revenue (actual)</b>	<b>\$61.3</b>
+2020 add-ons adjusted revenue <sup>1</sup>	56.8
+Q2 2021 add-ons adjusted revenue <sup>2</sup>	32.2
-Management and accounting adjustments	(0.8)
<b>Pro forma adjusted revenue</b>	<b>\$149.4</b>

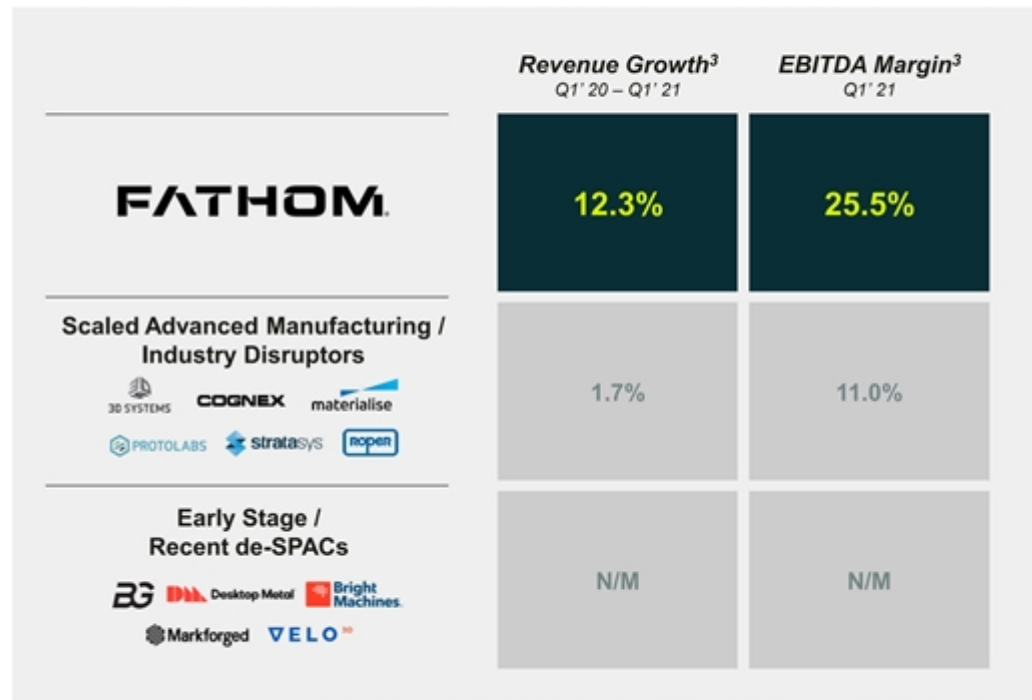


# Q1 Financial Performance<sup>1</sup>

On track with 2021E projections



Strong revenue growth and profitability against comparable universe



Source: Company filings, management projections, Factset as of 7/14/2021; Berkshire Grey data from SPAC announcement presentation as of 02/21; MarkForged data from SPAC announcement presentation as of 2/24/21; Velo3D data from SPAC announcement presentation as of 3/23/21; Bright Machines data from SPAC announcement presentation as of 05/21  
<sup>1</sup> Fathom information reflects various adjustments to give pro forma effect to acquisitions completed in 2020 and 2021 as if such transactions occurred on January 1, 2020; <sup>2</sup> Adjusted EBITDA is a non-GAAP measure. Adjustments to EBITDA include transaction and integration costs, non-recurring and non-cash items, compensation normalization and other accounting adjustments. See Appendix for a calculation of Adjusted EBITDA; <sup>3</sup> Figures shown represent group median

# Risk Factors



## Risks related to Fathom's Business and Industry

- Fathom faces significant competition and expects to face increasing competition in many aspects of its business, which could cause its operating results to suffer.
- Fathom's success depends on its ability to deliver products and product lines that meet the needs of its customers and to effectively respond to changes in its industry.
- Fathom's failure to meet the expectations of its customers regarding turnaround time, quality or price would adversely affect its business and results of operations.
- The strength of Fathom's brand is important to its business, and any failure to maintain and enhance its brand would hurt its ability to retain and expand its customer base as well as further penetrate existing customers.
- Fathom's business depends in part on its ability to process a large volume of new part designs from a diverse group of customers and successfully identify significant opportunities for its business based on those submissions.
- The loss of one or more key members of Fathom's management team or personnel, or its failure to attract, integrate and retain additional personnel in the future, could harm its business and negatively affect its ability to successfully grow its business.
- If Fathom fails to grow its business as anticipated, its revenue, gross margin and operating margin will be adversely affected.
- If Fathom is unable to manage its growth and expand its operations successfully, its reputation and brand may be damaged, and its business and results of operations may be harmed.
- Fathom may not timely and effectively scale and adapt its existing technology, processes and infrastructure to meet the needs of its business.
- Numerous factors may cause Fathom not to maintain the revenue growth that it has historically experienced.
- Interruptions to or other problems with Fathom's website and interactive user interface, information technology systems, manufacturing processes or other operations could damage its reputation and brand and substantially harm its business and results of operations.
- Fathom stores confidential customer information in its systems that, if breached or otherwise subjected to unauthorized access, may its reputation or brand or expose it to liability.
- Aspects of Fathom's business are subject to privacy, data use and data security regulations, which may impact the way it uses data to target customers.
- Global economic conditions may harm Fathom's ability to do business, increase its costs and negatively affect its business and operations.
- If a natural or man-made disaster strikes any of Fathom's manufacturing facilities, it will be unable to manufacture its products for a substantial period of time and its sales will decline.
- If Fathom's present single or limited source suppliers become unavailable or inadequate, its customer relationships, results of operations and financial condition may be adversely affected.
- Fathom may not be able to adequately protect or enforce its intellectual property rights, which could impair its competitive position.
- Fathom may be subject to intellectual property infringement claims.
- Fathom may be subject to product liability claims, which could result in material expense, diversion of management time and attention and damage to its business, reputation and brand.

# Risk Factors, cont.



## Risks related to Fathom's Business and Industry (cont'd)

- Government regulation of the internet and e-commerce is evolving, and unfavorable changes or failure by Fathom to comply with these regulations could substantially harm its business and results of operations.
- Fathom may require additional capital to support business growth, and this capital might not be available on acceptable terms, if at all.
- Any acquisition, strategic relationship, joint venture or investment could disrupt Fathom's business and harm its operating results and financial condition.
- Fathom's business involves the use of hazardous materials, and it and its suppliers must comply with environmental laws and regulations, which can be expensive and restrict how Fathom does business.
- If Fathom is unable to meet regulatory quality standards applicable to its manufacturing and quality processes for the parts it manufactures, its business, financial condition or operating results could be harmed.
- Fathom is subject to payment-related risks.
- Fathom has a history of losses and we may not be able to achieve and, if achieved, maintain profitability.
- Fathom's independent auditors have expressed substantial doubt about its ability to continue as a going concern because the committed financing necessary to repay Fathom's \$172 million term loan due April 2022 is contingent on the closing of the Transaction.

## Risks related to being a Public Company

- Fathom's management team has limited experience managing a public company and may not successfully or effectively manage Fathom's transition to public company status.
- As with any public company, Altimar II may be subject to securities litigation, which is expensive and could divert management's attention.
- Fathom's internal control over financial reporting may not be effective detecting or preventing material errors at a reasonable level of assurance.

## Risks related to organizational structure and ownership

- Fathom's organizational structure following the proposed business combination, including the tax receivable agreement described below, provides certain benefits to the continuing owners of Fathom that will not benefit Class A common stockholders to the same extent as it will benefit such continuing owners of Fathom.
- Altimar II's principal asset after the completion of the transaction will be its interest in Fathom, and, accordingly, it will depend on distributions from Fathom to pay taxes and expenses, including payments under a tax receivable agreement with the continuing equity owners of Fathom that requires Fathom to make cash payments to them in respect of certain tax benefits to which Altimar II may become entitled, and it is expected that the payments Altimar II will be required to make under such agreement will be substantial.
- CORE Industrial Partners will own a significant interest in the combined company and its interests may conflict with the interests of Fathom and the Class A common stockholders.

# Risk Factors, cont.



## Risks Related to Altimar II's Securities

- If the benefits of the proposed business combination do not meet the expectations of investors or securities analysts, the market price of Altimar II's securities may decline, either before or after the closing of the proposed business combination.
- The combined entity will incur significant increased expenses and administrative burdens as a public company, which could have an adverse effect on its business, financial condition and results of operations.
- An active trading market for Altimar II's Class A common stock may not be available on a consistent basis to provide stockholders with adequately liquidity. The stock price may be extremely volatile, and stockholders could lose a significant part of their investment.
- Altimar II's Class A common stock may fail to meet the continued listing standards of the New York Stock Exchange ("NYSE"), and additional shares may not be approved for listing on NYSE.
- Because the combined company has no current plans to pay cash dividends for the foreseeable future, investors may not receive any return on investment unless they sell their shares for a price greater than that which was paid for them.
- If following the proposed business combination, securities or industry analysts do not publish or cease publishing research or reports about Fathom, its business, or its market, or if they change their recommendations regarding Fathom's securities adversely, the price and trading volume of Fathom's securities could decline.
- Future sales and issuances of common stock in Fathom or rights to purchase such common stock following the closing of the Transaction, including pursuant to any equity incentive plans and future exercise of registration rights, could result in additional dilution of the percentage ownership of its stockholders and could cause the share price to fall.
- Following the Transaction, Fathom will be an emerging growth company within the meaning of the Securities Act, and if it takes advantage of certain exemptions from disclosure requirements available to emerging growth companies, this could make its securities less attractive to investors and may make it more difficult to compare the combined company's performance with other public companies that do not enjoy such disclosure exemptions.

## General risks

- Economic downturns and political and market conditions beyond Altimar II's and the combined company's control could adversely affect its business, financial condition and results of operations.
- Fathom is exposed to the risk of natural disasters, political events, health crises such as the global Covid-19 outbreak, war and terrorism and other macroeconomic events, each of which could disrupt its business and adversely impact its results of operations.

# Risk Factors, cont.



## Risk related to Altimar II and the business combination

- Directors of Altimar II have potential conflicts of interest in recommending that Altimar II's stockholders vote in favor of the adoption of the merger agreement and the proposed business combination and approval of the other proposals to be described in the proxy statement/prospectus.
- Altimar II's founders, directors, officers, advisors and their affiliates may elect to purchase Altimar II Class A common stock or Altimar II warrants from public stockholders, which may influence the vote on the proposed business combination and reduce the public "float" of Altimar II's Class A common stock.
- Altimar II's sponsor will agree to vote in favor of the proposed business combination, regardless of how Altimar II's public stockholders vote.
- Altimar II's warrants are accounted for as derivative liabilities and are recorded at fair value upon issuance with changes in fair value each period reported in earnings, which may have an adverse effect on the market price of Altimar II's securities or may make it more difficult for us to consummate the proposed business combination.
- The combined company will incur significant increased costs as a result of operating as a public company, and its management will be required to devote substantial time to new compliance initiatives.
- The combined company's charter and bylaws to be in effect following the consummation of the proposed business combination and certain Delaware laws contain provisions that may have the effect of delaying, preventing or making undesirable an acquisition of all or a significant portion of the combined company's shares or assets or preventing a change in control.
- The ability of Altimar II's stockholders to exercise redemption rights with respect to a large number of outstanding Altimar II Class A common stock and the related funding of such redemptions could increase the probability that the proposed business combination would not occur. Completion of the proposed business combination is subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all.
- Altimar II's board has not obtained and will not obtain a third-party valuation or financial opinion in determining whether to proceed with the proposed business combination.
- Current Altimar II stockholders will own a smaller proportion of the post-Transaction company than they currently own of Altimar II ordinary shares. In addition, following the closing of the Transaction, Altimar II may issue additional shares or other equity securities without the approval of its stockholders, which would further dilute their ownership interests and may depress the market price of its shares.
- Altimar II's actual financial position and results of operations may differ materially from the unaudited pro forma condensed combined financial information to be included in its proxy statement/prospectus and may not be indicative of what its actual financial position or results of operations would have been.

# Risk Factors, cont.



## Risk related to Altimar II and the business combination (cont'd)

- If third parties bring claims against Altimar II or if Altimar II files a bankruptcy petition or an involuntary bankruptcy petition is filed against Altimar II that is not dismissed, the proceeds held in trust could be reduced and the per-share redemption price received by stockholders may be less than \$10.00 (which was the offering price in Altimar II's initial public offering).
- If, after Altimar II distributes the proceeds in the Trust Account to its public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against Altimar II that is not dismissed, a bankruptcy court may seek to recover such proceeds, and the members of Altimar II's board of directors may be viewed as having breached their fiduciary duties to Altimar II's creditors, thereby exposing the members of Altimar II's board of directors and Altimar II to claims of punitive damages.
- Altimar II's ability to successfully effect the proposed business combination and to be successful thereafter will be totally dependent upon the efforts of key personnel. Past performance by Altimar II or Altimar II's Sponsor or management team and their respective affiliates may not be indicative of future performance of an investment in Fathom or the combined company.
- In the event that the proceeds in the Trust Account are reduced below the lesser of (i) \$10.00 per share and (ii) the actual amount per share held in the Trust Account as of the date of the liquidation of the Trust Account if less than \$10.00 per share due to reductions in the value of the trust assets, in each case less taxes payable, and Altimar II's Sponsor asserts that it is unable to satisfy its obligations or that it has no indemnification obligations related to a particular claim, our independent directors may decide not to enforce the indemnification obligations of Altimar II's Sponsor, resulting in a reduction in the amount of funds in the Trust Account available for distribution to Altimar II's public stockholders.
- Our public stockholders will experience immediate dilution if the Transaction is completed. Having a minority share position may reduce the influence that our current stockholders have on the management of the combined company.
- The proposed business combination will be subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all.
- Altimar II or Fathom may waive one or more of the closing conditions to consummation of the business combination without re-soliciting stockholder approval.
- Obtaining required regulatory approvals may prevent or delay completion of the proposed business combination or reduce the anticipated benefits of the proposed business combination or may require changes to the structure or terms of the proposed business combination.
- Altimar II's and Fathom's ability to consummate the Business Combination, and the operations of the combined company following the proposed business combination, may be materially adversely affected by the continuing effects of the COVID-19 pandemic.

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