



Velodyne Lidar Signs Multi-Year Agreement with GreenValley International

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Lidar-Powered Mapping Systems for Any 3D Environment

SAN JOSE, Calif.--(BUSINESS WIRE)--Nov. 17, 2022-- [Velodyne Lidar, Inc.](https://www.businesswire.com/news/home/20221117005179/en/) (Nasdaq: VLDR, VLDRW) today announced a multi-year agreement to provide its lidar sensors to [GreenValley International](https://www.businesswire.com/news/home/20221117005179/en/) for handheld, mobile and unmanned aerial vehicle (UAV) 3D mapping solutions, including in GPS-denied environments. Velodyne is already shipping sensors to GreenValley as part of this agreement.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221117005179/en/>



GreenValley uses Velodyne's [Puck](https://www.businesswire.com/news/home/20221117005179/en/) lidar sensors to provide perception and navigation capabilities that enable their systems to utilize SLAM (simultaneous localization and mapping) in their mobile mapping solutions. The ability to scan without GPS by using lidar allows foresters, archaeologists, civil engineers and surveyors to build robust datasets without preparations ahead of time or complex post-processing software. Velodyne's power-efficient, versatile sensors allow GreenValley to incorporate their technology into a variety of form factors, from backpacks to drones/UAVs to handheld mobile devices that can be used in a wide range of indoor and outdoor environments, regardless of temperature, lighting or precipitation.

"Adopting Velodyne's industry-leading lidar sensors has enabled GreenValley to innovate and provide various industries with cutting-edge, reliable 3D mapping solutions," said Dr. Qinghua Guo, CEO of GreenValley International. "Velodyne's lidar sensors currently power select models in our aerial and handheld mapping catalog. We have received extremely positive end

GreenValley International's LiBackpack DGC50 mobile backpack 3D mapping system equipped with Velodyne Lidar's Puck lidar sensors. Photo credit: GreenValley International

user feedback, and we are excited about our future collaborations."

"GreenValley is transforming various industries with its innovative and reliable lidar-powered 3D mapping solutions," said Dr. Ted Tewksbury, CEO of Velodyne Lidar. "Enabled by Velodyne's lidar sensors, GreenValley's aerial and mobile mapping product catalog has greatly improved data processing efficiency, saving time and reducing costs for customers worldwide."

About Velodyne Lidar

Velodyne Lidar (Nasdaq: VLDR, VLDRW) ushered in a new era of autonomous technology with the invention of real-time surround view lidar sensors. Velodyne, a global leader in lidar, is known for its broad portfolio of breakthrough lidar technologies. Velodyne's revolutionary sensor and software solutions provide flexibility, quality and performance to meet the needs of a wide range of industries, including robotics, industrial, intelligent infrastructure, autonomous vehicles and advanced driver assistance systems (ADAS). Through continuous innovation, Velodyne strives to transform lives and communities by advancing safer mobility for all.

About GreenValley International

GreenValley International is a leader in complete 3D surveying and mapping solutions. GreenValley focuses on LiDAR and image fusion technology, specializing in lidar, UAV, SLAM, photogrammetry, and other technologies to achieve an accurate digital representation of three-dimensional space. GVI high-precision lidar scanning systems, such as LiAir (UAV/Fixed-Wing), LiMobile (vehicle-mounted), LiBackpack, and LiPod (terrestrial), help create smart cities and provide intelligent solutions in energy, agriculture, forestry, roadwork, geographic information (GIS), mining, and more. LiDAR360, LiPowerline, LiStreet, and other GVI software solutions provide core processing and analysis for accurate point cloud editing and visualization.

Forward Looking Statements

This press release contains "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 including, without limitation, all statements other than historical fact and include, without limitation, statements regarding

Velodyne's target markets, new products, development efforts, and competition. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "can," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Velodyne's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include the impact on our operations and financial condition from the effects of the current COVID-19 pandemic both on Velodyne's business and those of its customers and suppliers; supply chain issues in the semiconductor market; Velodyne's ability to execute its business plan; the timing of revenue from existing customers, including uncertainties related to the ability of Velodyne's customers to commercialize their products and the ultimate market acceptance of these products; uncertainties related to Velodyne's estimates of the size of the markets for its products and future revenue opportunities, including projects that are not yet signed or awarded; charges related to the vesting of the Amazon Warrant; the rate and degree of market acceptance of Velodyne Lidar's products in a variety of industries; the success of other competing lidar and sensor-related products and services that exist or may become available; rising costs adversely affecting Velodyne's profitability; uncertainties related to Velodyne Lidar's current litigation and potential litigation involving Velodyne Lidar or the validity or enforceability of Velodyne's intellectual property; the risk that the proposed merger with Ouster may be delayed or not occur at all for a variety of reasons, including the failure of either party to obtain a shareholder vote or delays in obtaining such vote, or termination of the agreement by either party under customary termination rights; disruptions to our business during the pendency of the proposed merger, including management distraction as well as the response of business partners and employees; the risk of negative publicity and litigation as a result of the proposed merger; the diversion of management time in connection with the proposed merger; customary operating covenants in the merger agreement that limit Velodyne Lidar's ability to engage in certain actions without the consent of Ouster (which shall not be unreasonably withheld); the risk that the combined company may fail to realize the anticipated benefits and cost savings from the merger; Velodyne Lidar's ability to partner with and rely on third party manufacturers; general economic and market conditions impacting demand for Velodyne Lidar's products and services; and changes in applicable laws or regulations.

For more information about risks and uncertainties associated with Velodyne's business, please refer to the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of Velodyne's SEC filings, including, but not limited to, its annual report on Form 10-K and quarterly reports on Form 10-Q. All forward-looking statements in this press release are based on information available to Velodyne as of the date hereof, Velodyne undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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