Velodyne Lidar Announces Inaugural Trading on Nasdaq Global Select Market

September 30, 2020

SAN JOSE, Calif.--(BUSINESS WIRE)--Sep. 30, 2020-- Velodyne Lidar, Inc. (Nasdaq: VLDR, VLDRW) today announced shares of its common stock and warrants have begun trading on The Nasdaq Global Select Market under the ticker symbols “VLDR” (common stock) and “VLDRW” (warrants).

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20200930005166/en/

Velodyne Lidar is the first public pure-play lidar company and is known worldwide for its broad portfolio of breakthrough lidar technologies, including revolutionary sensor and software solutions. These innovative technologies deliver performance, quality and flexibility to meet the needs of a wide range of industries such as autonomous vehicles and growing new markets. Currently, Velodyne serves the automotive industry with its broad product portfolio, providing lidar for high quality advanced driver assistance systems (ADAS) as well as for vehicle autonomy.

In addition to serving the automotive market, Velodyne is delivering lidar for new markets including smart city with smart intersections, security, mobile 3D mapping, industrial and factory robotics, smart agriculture, sidewalk delivery, drone/unmanned aerial vehicles (UAV) and more. There is a growing demand in these new markets as they ramp up business and expand. Velodyne’s lidar solutions are being utilized on a global scale by a highly diversified customer base. The company’s innovative Automated with Velodyne (AwV) program supports an integrator ecosystem to commercialize next-generation autonomous solutions using Velodyne lidar technology. Through the growing AwV program, Velodyne helps more than 65 companies by supporting innovation, promoting applications and creating lasting customer and business relationships.

Earlier this year, Velodyne named Dr. Anand Gopalan as its Chief Executive Officer. Previously serving as Velodyne’s Chief Technology Officer, Gopalan is a seasoned semiconductor executive with experience building and leading global technology companies.

“Today marks another great milestone for Velodyne, which started with the vision and ingenuity of our founder David Hall. We’ve grown into a global lidar powerhouse due to the significant contributions from our employees worldwide,” said Gopalan. “Becoming a public company enables Velodyne to invest more in delivering new transformative autonomous technology and powerful ADAS products to make our world a better place. With our broad portfolio of lidar sensors and revolutionary software, we strive to transform communities by advancing safer mobility for all.”

Jump-Starting the Autonomous Revolution

Hall invented real-time surround view lidar systems in 2005 to provide a precise vision system for autonomous vehicles competing in the DARPA Grand Challenge. Velodyne’s earliest customers, including Ford Motors, GM, Caterpillar and Google, met Hall at the DARPA Grand Challenge. Working closely with these customers, Hall continued innovate, harden and improve the original lidar design for 3D mapping and autonomous driving. Today, almost all major car makers working on safe autonomy have adapted Hall’s technology to spawn their autonomous vehicle programs, making the “autonomous revolution” possible. Other lidar companies emerged in the wake of Velodyne but have been challenged to surpass Velodyne Lidar in quality and brilliance of the original patented invention. One can today point to Hall as the instigator of the autonomous revolution which has the potential to change the direction of transportation and modern life.

The Intellectual Property Owners Education Foundation awarded Hall its 2018 Inventor of the Year award to recognize his many innovation accomplishments. In addition, the Alliance of Automobile Manufacturers (Auto Alliance) honored Hall as an Autos2050 award winner.

Velodyne is a leader in intellectual property for lidar technologies and holds an extensive portfolio of patents and patent applications. The company has served more than 300 customers in the automotive and technology industries, including nearly all the leading global automotive original equipment and technology manufacturers. Velodyne has received many industry awards for its achievements. Recent recognitions include Hardware Supplier of the Year in the 2020 TU-Automotive Awards and the prestigious 2019 Automotive News PACE Award.

Advancing Safer Mobility
Velodyne has a long-standing commitment to fostering understanding of the safety and mobility benefits of autonomous solutions to consumer, business, government, public safety and community audiences. The pinnacle of these efforts is Velodyne’s annual World Safety Summit on Autonomous Technology. The event has sparked collaborative work to advance solutions for rolling out autonomy and ADAS with the goal of safer mobility. Velodyne also partners with Mothers Against Drunk Driving and Partners for Automated Vehicle Education on public education about improving safety on roadways.

“Velodyne has the key technology that is enabling safer autonomous mobility,” said Hall. “Velodyne’s mission is to help save lives and move both people and goods more efficiently. We are also excited about the emergence of new markets as innovators discover new ways to use lidar. Today's achievement of becoming a public company is a testament to our terrific team, our loyal customers, hard-working employees and invaluable investment partners as we ushered in a new vision and world with this technology.”

About Velodyne Lidar

Velodyne Lidar ushered in a new era of autonomous technology with the invention of real-time surround view lidar sensors. Velodyne is the first public pure-play lidar company and is known worldwide 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. Through continuous innovation, Velodyne strives to transform lives and communities by advancing safer mobility for all.

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, competition. When used in this press release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “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 Velodyne's ability to manage growth; Velodyne's ability to execute its business plan; uncertainties related to the ability of Velodyne's customers to commercialize their products and the ultimate market acceptance of these products; the uncertain impact of the COVID-19 pandemic on Velodyne's and its customers' businesses; uncertainties related to Velodyne's estimates of the size of the markets for its products; the rate and degree of market acceptance of Velodyne's products; the success of other competing lidar and sensor-related products and services that exist or may become available; Velodyne's ability to identify and integrate acquisitions; uncertainties related to Velodyne's current litigation and potential litigation involving Velodyne or the validity or enforceability of Velodyne's intellectual property; and general economic and market conditions impacting demand for Velodyne's products and services. 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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