



## Velodyne Lidar Announces Appointment of Hamid Zarringhalam to Board of Directors

February 25, 2021

*Brings 35 Years of Technology, Operations and Business Development Expertise at Nikon*

SAN JOSE, Calif.--(BUSINESS WIRE)--Feb. 25, 2021-- Velodyne Lidar, Inc. (Nasdaq: VLDR, VLDRW) today announced that Hamid Zarringhalam, Corporate Vice President of Nikon Corporation, who has served as an observer of Velodyne Lidar's Board of Directors since September 2018, has been appointed to the Velodyne Lidar Board, effective immediately.

Mr. Zarringhalam brings to Velodyne Lidar nearly 35 years of experience in technology, operations, and business development. He is a highly qualified Board member, having served in a Board capacity for several companies in the Nikon investment portfolio, advising in particular on digital strategy and new market expansion.

"We are pleased to welcome Hamid to our board and deepen our relationship with Nikon, one of our key investors since 2018 and a valued manufacturing partner," said Dr. Joseph B. Culkin, PhD, Chairman of Velodyne Lidar's Board of Directors. "Hamid has an impressive track record of creating customized strategies that transform businesses, penetrating highly competitive markets and enhancing value on a global scale. Hamid is already very familiar with our company and team, and we look forward to continuing to benefit from his expertise as we advance our growth trajectory in the lidar market and drive value."

Mr. Zarringhalam has been appointed to the Board as a Class I director and has also been approved by the Velodyne Lidar Board of Directors to stand for election at the Company's 2021 Annual Meeting of Stockholders. In addition, Christopher Thomas, who joined the Board in July 2020, has transitioned from a Class I to a Class II director seat.

### **About Hamid Zarringhalam**

Mr. Zarringhalam is Corporate Vice President of Nikon Corporation. In this capacity, he is simultaneously Chief Executive Officer of Nikon Ventures Corporation, Co-General Manager of the Digital Solutions Business Unit in Nikon Corporation and Executive Vice President of Nikon Precision Inc. Nikon Ventures Corporation is responsible for the external investments, strategic alliances and private equity strategy of Nikon Corporation. The Digital Solutions Business Unit is responsible for leveraging Nikon core competencies to enable and scale growth in new markets. As EVP of Nikon Precision, he is responsible for Nikon strategic partnership activities in Semiconductor Lithography in the United States. Mr. Zarringhalam joined Nikon in 1987, and in his tenure with Nikon, he has served in various senior management capacities in technology, operations, business development, and other corporate groups, including serving as President of Nikon Precision Europe. He currently serves on the Board of wrnch, a Canadian Computer Vision technology company. He has also served in a Board capacity for several companies in the Nikon investment portfolio. Mr. Zarringhalam has a Bachelor of Science in Finance and a Master in Business Administration, both from the University of San Francisco.

### **About Christopher Thomas**

Mr. Thomas has served as a member of the Board since July 2020. Most recently, he was a partner with McKinsey & Company where he served as Co-Managing Partner for the Firm's Global Digital Strategy service line as well as its Global IoT service line, and as the leader of its Asia Semiconductor Practice. Mr. Thomas serves as Chair of the Audit Committee of the Velodyne Lidar Board.

### **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 is the global leader in Lidar 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, including autonomous vehicles (AV), advanced driver assistance systems (ADAS), robotics, unmanned aerial vehicles (UAV), smart cities and security. Through continuous innovation, Velodyne strives to transform lives and communities by advancing safer mobility for all. For more information, visit [www.velodynelidar.com](http://www.velodynelidar.com).

### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding our financial outlook and market positioning. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate", "estimate", "expect", "project", "plan", "intend", "believe", "may", "will", "should", "can have", "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected, including: 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; 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 Lidar's estimates of the size of the markets for its products and future revenue opportunities; the rate and degree of market acceptance of Velodyne Lidar's products; 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 Lidar's intellectual property; 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.

Given these factors, as well as other variables that may affect Velodyne Lidar's operating results, you should not rely on forward-looking statements, assume that past financial performance will be a reliable indicator of future performance, or use historical trends to anticipate results or trends in future periods. The forward-looking statements included in this press release relate only to events as of the date hereof. Velodyne Lidar undertakes no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

#### **Additional Information and Where to Find It**

Velodyne Lidar, its directors and certain executive officers may be participants in the solicitation of proxies from stockholders in connection with Velodyne Lidar's 2021 Annual Meeting of Stockholders (the "Annual Meeting"). Velodyne Lidar plans to file a proxy statement (the "2021 Proxy Statement") with the Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies for the Annual Meeting.

Promptly after filing its definitive 2021 Proxy Statement with the SEC, Velodyne Lidar will mail the definitive 2021 Proxy Statement and a proxy card to each stockholder entitled to vote at the Annual Meeting. STOCKHOLDERS ARE URGED TO READ THE 2021 PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT VELODYNE WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Stockholders may obtain, free of charge, Velodyne Lidar's proxy statement (in both preliminary and definitive form), any amendments or supplements thereto and any other relevant documents filed by Immersion with the SEC in connection with the Annual Meeting at the SEC's website ( <http://www.sec.gov>). Copies of Velodyne Lidar's definitive 2021 Proxy Statement, any amendments or supplements thereto and any other relevant documents filed by Velodyne with the SEC in connection with the Annual Meeting will also be available, free of charge, at Velodyne's website ( <http://www.velodynelidar.com>) or by writing to Investor Relations, Velodyne Lidar, Inc, 5521 Hellyer Avenue, San Jose, CA 95138.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210225006171/en/): <https://www.businesswire.com/news/home/20210225006171/en/>

#### Investor Contact:

Drew Hamer

Chief Financial Officer

[InvestorRelations@velodyne.com](mailto:InvestorRelations@velodyne.com)

#### Media Contact:

Matthew Sherman / Jim Golden

Joele Frank, Wilkinson Brimmer Katcher

212-355-4449

Source: Velodyne Lidar, Inc.