



Velodyne Lidar Files Form S-1 Registration Statement to Register Existing Shares from the Previously Completed Merger Upon Release of the Lock-Up

March 29, 2021

Approximately Two-Thirds of Registered Shares Remain Locked-Up

SAN JOSE, Calif.--(BUSINESS WIRE)--Mar. 29, 2021-- Velodyne Lidar, Inc. (Nasdaq: VLDR, VLDRW) today announced that it has filed a registration statement on Form S-1 (the "Registration Statement") with the U.S. Securities and Exchange Commission (the "SEC").

The Registration Statement is primarily being filed to allow for existing stockholders of Velodyne, not subject to Velodyne's Insider Trading Policy, to resell shares upon the expiration of the lock-up agreement that was entered into as part of the business combination with Graf Industrial Corp., which expires on March 29, 2021. The Registration Statement will allow approximately one-third of the stockholders named in the prospectus to potentially resell up to approximately 130 million shares of Velodyne common stock as well as approximately 4.5 million shares issuable upon the exercise of outstanding warrants.

Velodyne is not registering the issuance of any new shares of common stock except for those shares of common stock issuable upon exercise of previously issued warrants that are outstanding. Of the shares registered, approximately two-thirds of the shares may not be resold until the trading window under Velodyne's Insider Trading Policy re-opens two days following the announcement of Velodyne's first quarter results of operations, which is expected to occur in the first half of May 2021. These shares are held by directors, officers, employees and agents (such as consultants and independent contractors) of Velodyne, as well as their immediate families, members of their households, and other related persons.

The Registration Statement relating to these securities has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the Registration Statement is declared effective by the SEC. Copies of the Registration Statement (and the preliminary prospectus contained therein) may be obtained from the Company by request at 5521 Hellyer Avenue, San Jose, CA 95138, by visiting the SEC Filings section of Velodyne's investor website, or by visiting <https://www.sec.gov>.

This press release shall not constitute either an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

About Velodyne Lidar, Inc.

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 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, including autonomous vehicles, 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, please visit: ir.velodynelidar.com and follow us on Twitter: [@VelodyneLidar](https://twitter.com/VelodyneLidar).

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