Velodyne Lidar Announces Multi-Year Agreement With AGM Systems LLC

April 1, 2021

AGM Systems Launches New Velodyne Lidar-Based UAV Mapping Solution for Leading Energy Companies Worldwide

SAN JOSE, Calif.--(BUSINESS WIRE)--Apr. 1, 2021-- Velodyne Lidar, Inc. (Nasdaq: VLDR, VLDRW) today announced a multi-year agreement with AGM Systems LLC, which provides state-of-the-art hardware and software technology for the collection, processing and analysis of air and mobile mapping data. AGM Systems will utilize Velodyne's Ultra Puck lidar sensor in their new AGM-MS3 Unmanned Aerial Vehicle (UAV) mapping solution. This solution is their second generation of one of the most popular UAV lidar scanning technologies for mapping in Russia. AGM Systems serves global leaders in the energy sector with its multi-functional, high performance technology based on Velodyne's lidar.

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AGM Systems will utilize Velodyne's Ultra Puck lidar sensor in their new AGM-MS3 Unmanned Aerial Vehicle (UAV) mapping solution. This solution is their second generation of one of the most popular UAV lidar scanning technologies for mapping in Russia. (Photo: AGM Systems)

AGM Systems LLC is the first company in Russia to use lidar on fixed-wing-type UAVs, choosing Velodyne for the high quality, low power consumption and reliability of its technology. AGM Systems' Velodyne lidar-enabled UAV solutions have been validated by the experience of their customers and partners.

"The data quality of the AGM-MS3, enabled by Velodyne Lidar's Ultra Puck, is confirmed by assessments carried out at a specialized testing site of the university," said Kamina Nadezha, Rector, Moscow State University of Geodesy and Cartography. "In the course of the study, the accuracy, detail, repeatability and stability of the system were evaluated. At the moment, this is the best solution on the Russian market for UAV mapping with lidar, verified by our university."

Combined use of AGM-PS inertial navigation systems, highly detailed Velodyne Lidar output and proprietary software makes it possible to obtain centimeter-level accuracy when scanning from heights of up to 200 meters. A key factor for UAVs is navigation and safe landing, which is why AGM Systems chose Velodyne's precise, compact Ultra Puck lidar sensor.

"Velodyne's Ultra Puck lidar sensors are reliable, accurate and versatile technological solutions," said Mischenko Yury, Production Director, AGM Systems LLC. "They meet the needs of our customers with low weight, low power consumption, and ease of integration. Velodyne is a well-respected name in the industry and a valued partner for us."

"Some of the largest companies in the world rely on AGM solutions equipped with Velodyne's Ultra Puck to achieve precise mapping," said Erich Smidt, Executive Director of Velodyne Europe. "AGM Systems' UAVs are a great example of how Velodyne's sensors enable surveying, real-time assessment and monitoring applications of valuable energy resources."

In addition to Velodyne-powered solutions, AGM Systems provides comprehensive implementation of laser scanning technologies in the production process. Due to this, technologies are available for a range of customers – from an ordinary surveyor or university – to market leaders in the field of design and construction. The experience of specialists in the fields of physics, geodesy, applied mathematics and other disciplines allows AGM Systems to solve the most complex technical problems and provide for customers with an innovative product.

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 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.

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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Source: Velodyne Lidar, Inc.