



Velodyne Lidar Signs Five-Year Sales Agreement with QinetiQ

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Velodyne Sensors Provide Mapping and Autonomy Capabilities to Robotic Defense Vehicles

SAN JOSE, Calif.--(BUSINESS WIRE)--Jan. 11, 2022-- [Velodyne Lidar, Inc.](#) (Nasdaq: VLDR, VLDRW) today announced a five-year sales agreement for its lidar sensors with [QinetiQ Inc. \(QinetiQ\)](#), a leading defense and security company. QinetiQ selected Velodyne's sensors to provide perception and mapping capabilities across its unmanned ground vehicle (UGV) portfolio.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220111005374/en/>



QinetiQ offers a full range of unmanned ground systems ranging from 5 pounds to 50,000 pounds and has been a leading provider of UGVs for defense and first response users for over 20 years. While QinetiQ's UGV offerings originally focused on the dangers of Explosive Ordnance Disposal and Route Clearance, its systems are now found in a range of operational missions distancing operators from new everchanging threats.

QinetiQ will use Velodyne Lidar's next-generation sensors as part of its open architecture approach to unmanned systems. "This sales agreement with Velodyne gives QinetiQ a competitive edge when delivering our autonomous system by providing strategic insight into their technological roadmap," said Jon Hastie, Director UMS Programs, QinetiQ. "In addition, the operational aspects will help us meet on-time delivery schedules and pass along cost efficiencies to the customer."

"With its mission-led approach, QinetiQ is a proven developer of cutting-edge solutions. We are proud that our lidar technology is playing an important role in helping the U.S. Department of Defense advance their

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autonomous capabilities with new unmanned vehicles," said Laura Wrisley, Vice President, North America Sales, Velodyne Lidar.

Velodyne's lidar sensors power safe, reliable and efficient autonomous mobility. They deliver the range, accuracy and resolution that autonomous vehicles need to map and navigate congested and complex environments. The sensors detect people and obstacles to help autonomous vehicles travel at a range of speeds, day and night, and in conditions that can include rain, sleet and snow. For more information, contact Velodyne Sales at 669.275.2526 or sales@velodyne.com.

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, the 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 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, visit www.velodynelidar.com.

About QinetiQ Inc.

QinetiQ Inc. is a leading defense and security company in the U.S. providing Robotics, Survivability, Maritime Systems and ISR solutions to domestic and International customers. We support our customers worldwide with mission-critical solutions to create, test and use the latest technologies to deliver real world advantage. QinetiQ Inc. operates as the U.S. arm of QinetiQ Group PLC (QQ.LSE), a global integrated defense and security company focused on mission-led innovation for defense, security and civil customers around the world.

We are 6,000 people creating new ways of protecting what matters most; testing technologies, systems, and processes to make sure they work as expected; and enabling customers to deploy new and enhance-existing capabilities with the assurance they will deliver success. QinetiQ's U.S. employees are based predominantly in Massachusetts and Virginia.

Visit our website www.QinetiQ.com. Follow us on LinkedIn, Twitter and Facebook @QinetiQUS.

For further information, please contact QinetiQ Inc.'s Business Development Team at BD@US.QinetiQ.com

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 uncertainties regarding government regulation and adoption of lidar, the uncertain impact of the COVID-19 pandemic on Velodyne's and its customers' businesses; 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 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; 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. 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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