



Velodyne Lidar Appoints Mark Weinswig as Chief Financial Officer

May 5, 2022

SAN JOSE, Calif.--(BUSINESS WIRE)--May 5, 2022-- [Velodyne Lidar, Inc.](#) (Nasdaq: VLDR, VLDRW) today announced the appointment of Mark Weinswig as Chief Financial Officer, effective May 16, 2022. He will report directly to CEO Dr. Ted Tewksbury and succeeds Drew Hamer, who will transition out of Velodyne to spend time with his family in advance of pursuing career opportunities later this year.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220505005966/en/>



Weinswig is a seasoned public company CFO with more than 25 years of strategic and operational experience in technology companies including scaling businesses, streamlining cost structures, and conducting mergers and acquisitions. In addition to leading the finance and corporate development teams, Weinswig will work with leadership on strategic planning, gross margin improvements and driving operational excellence.

“Mark is an outstanding addition to our executive team as we amplify our focus on profitable revenue growth,” said Tewksbury. “His skills and experience in the optical industry during a period of transformative change are directly relevant to the lidar industry today. Mark will help us continue to scale the company and improve profitability, while delivering full stack intelligent vision solutions that facilitate our customers’ development of autonomous systems.”

“Drew helped position Velodyne for its next stage of growth by ensuring an ongoing strong financial position. He has been an invaluable partner to the board and executive team. We thank him for his many contributions to Velodyne and wish him the very best with his future endeavors,” added Tewksbury.

Weinswig said, “Ted’s vision and track record of leading commercially successful technology innovation, combined with Velodyne’s significant market opportunity and leading lidar solutions, were key drivers for me in joining Velodyne. I look

Velodyne CFO Mark Weinswig (Photo: Business Wire)

forward to working closely with the exceptional management team as we continue to execute on the significant growth opportunities that lie ahead.”

About Mark Weinswig

Mark Weinswig has more than 25 years of experience in financial leadership positions in private and publicly traded technology companies, including 11 years as a chief financial officer. Most recently, Weinswig served as CFO of Avinger, a commercial-stage medical device company. Previously, he held financial leadership positions in the optical component and laser industry, including Emcore, Avanex and Coherent. He began his career in public accounting at PricewaterhouseCoopers and worked at Morgan Stanley as an equity research analyst covering the optical industry. Weinswig has held both Certified Public Accountant and Chartered Financial Analyst designations. He received an MBA from Santa Clara University and a BS in Accounting from Indiana University.

Conference Call Information

Velodyne will host a first quarter 2022 results conference call and live webcast for analysts and investors at 4:30 p.m. Eastern Time on May 5, 2022. Parties in the United States and Canada can access the call by dialing 844-890-1797. The webcast will be accessible on Velodyne’s investor relations website at [here](#). A telephonic replay of the conference call will be available through May 12, 2022. To access the replay, parties in the United States and Canada should call 877-344-7529 and enter conference code 7274244.

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.

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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