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Pratt & Whitney Evaluating an End-to-end Solution from Velo3D to Manufacture Production Jet Engine Components

New Sapphire Printer and its Accompanying Software Will Reside in the Raytheon Technologies Research Center in Connecticut

CAMPBELL, Calif.--(BUSINESS WIRE)-- Velo3D, Inc. (NYSE: VLD), a leading metal additive manufacturing technology company for mission-critical parts, today announced that Pratt & Whitney, a Raytheon Technologies business, has acquired an end-to-end solution from Velo3D to evaluate the Sapphire printer for manufacturing production jet engine components. This is the first Sapphire printer to be located at Pratt & Whitney; it previously utilized Velo3D's contract manufacturer network to produce printed and finished parts.

Pratt & Whitney and Raytheon Technologies are experienced and accomplished users of Additive Manufacturing (AM) technologies with extensive knowledge across various platforms and applications. Raytheon Technologies is a launch participant of President Biden's AM Forward initiative, a new program encouraging companies to explore the use of additive manufacturing to transform supply chains and drive innovation. Raytheon Technologies' commitment includes seeking small-medium-enterprise manufacturers' involvement in over 50% of its requests for quotes on products manufactured using additive technologies, as well as seeking to simplify and accelerate the procurement process of AM parts.

"Metal additive manufacturing can transform aviation and space systems by delivering unprecedented part consolidation, lighter weight components, and more efficient systems," said Benny Buller, Velo3D Founder and CEO. "We're pleased to see Pratt & Whitney move forward with their own Sapphire XC printer. We're eager to see how they innovate their most mission critical designs using the end-to-end solution and how the economies of scale of an in-house system help increase addressable use-cases."

"Pratt & Whitney looks forward to future applications using the Sapphire XC printer, and collaborations with other potential suppliers with the Velo3D capability, for Pratt & Whitney GTF™ and advanced engine programs," said Jesse Boyer, fellow, Additive Manufacturing, Pratt & Whitney.

The company's new Sapphire XC printer is calibrated to print in Inconel 718, a nickel-based superalloy well-suited for extreme temperatures.

The Raytheon Technologies Research Center is the company's central innovation hub where engineers, scientists and researchers explore and develop new, transformative technologies. The center provides the company's businesses with groundbreaking innovations and solutions to critical customer problems in a wide range of research areas, including complex integrated systems, advanced materials and manufacturing, autonomy-

enabling technologies, electrification, and sustainability.

This is made possible by Velo3D's end-to-end solution, which includes Flow print preparation software, the Sapphire family of printers, Assure quality assurance software, and Intelligent Fusion underlying manufacturing processes. The system uses a set of known recipes to achieve the geometries desired without using supports and monitors the build process layer-by-layer to ensure the highest quality.

About Velo3D:

Velo3D is a metal 3D printing technology company. 3D printing—also known as additive manufacturing (AM)—has a unique ability to improve the way high-value metal parts are built. However, legacy metal AM has been greatly limited in its capabilities since its invention almost 30 years ago. This has prevented the technology from being used to create the most valuable and impactful parts, restricting its use to specific niches where the limitations were acceptable.

Velo3D has overcome these limitations so engineers can design and print the parts they want. The company's solution unlocks a wide breadth of design freedom and enables customers in space exploration, aviation, power generation, energy and semiconductor to innovate the future in their respective industries. Using Velo3D, these customers can now build mission-critical metal parts that were previously impossible to manufacture. The end-to-end solution includes the Flow print preparation software, the Sapphire family of printers, and the Assure quality control system—all of which are powered by Velo3D's Intelligent Fusion manufacturing process. The company delivered its first Sapphire system in 2018 and has been a strategic partner to innovators such as SpaceX, Honeywell, Honda, Chromalloy, and Lam Research. Velo3D has been named to Fast Company's prestigious annual list of the World's Most Innovative Companies for 2021. For more information, please visit Velo3D.com, or follow the company on LinkedIn or Twitter.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1996. The Company's actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect", "estimate", "project", "budget", "forecast", "anticipate", "intend", "plan", "may", "will", "could", "should", "believes", "predicts", "potential", "continue", and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations, hopes, beliefs, intentions or strategies for the future. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. You should carefully consider the risks and uncertainties described in the documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Most of these factors are outside the Company's control and are difficult to predict. The Company cautions not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. The Company does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statements to

reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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Media Contact:

Dan Sorensen, Senior Director of Public Relations
press@velo3d.com

Investor Relations:

Bob Okunski, VP Investor Relations
investors@velo3d.com

Source: Velo3D, Inc.