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Velo3D Debuts on the New York Stock Exchange Under “VLD” Ticker Following Merger with JAWS Spitfire Acquisition Corporation

Merger Provides Velo3D with $274 Million in Capital to Accelerate Adoption of the Company’s Additive Manufacturing Technology

NEW YORK--(BUSINESS WIRE)-- Velo3D, Inc. (the “Company” or “Velo3D”) (NYSE: VLD), a leading additive manufacturing technology company for mission-critical metal parts, has announced shares of its common stock have begun trading on the New York Stock Exchange under the ticker symbol “VLD” following its merger with JAWS Spitfire Acquisition Corporation (“JAWS Spitfire”). The combined company will now operate as Velo3D and will be led by CEO and Founder Benny Buller. The merger provides Velo3D with a total of $274 million in capital to fuel the company’s next stage of growth.

“Becoming a public company is a significant milestone for Velo3D, however, this is merely a means to help us with what our team aims to accomplish,” said Benny Buller, CEO and Founder at Velo3D. “Velo3D’s end-to-end additive manufacturing solution is redefining what’s possible for the production of mission-critical metal parts. We will continue to push the limits of additive manufacturing technology so our customers can innovate without compromise. I would like to thank the entire Velo3D team for making all of this possible.”

Since its production launch in the fourth quarter of 2018, Velo3D’s revenue grew from $2 million in 2018 to $19 million in 2020. The company’s Sapphire® XC system, which will begin shipping in Q4 2021, has a backlog of orders and pre-orders exceeding $80 million.

Velo3D’s end-to-end additive manufacturing solutions are utilized by some of the most innovative companies in the world, including SpaceX, Honeywell, Boom Supersonic, Chromalloy, and Lam Research. These customers use Velo3D’s technology to transform their manufacturing processes by reducing complex products down to single parts with better performance and less overall weight. Mission-critical parts can also be produced at a fraction of the time and cost of legacy manufacturing approaches.

Velo3D will be ringing the closing bell at the New York Stock Exchange on October 7, 2021, at 4:00 PM ET to celebrate its debut as a publicly-traded company. A livestream of the event will be broadcast live on NYSE’s website. Photos and video of the bell ringing will be available via NYSE’s YouTube and Facebook pages and Twitter @NYSE and @VELO3DMetal.

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 https://www.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 with respect to future performance and anticipated financial impacts of the transaction and the Company's other expectations, hopes, believes, 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 "Risk Factors" section of the definitive proxy statement/prospectus relating to the business combination (the "Proxy Statement/Prospectus"), which was filed by JAWS Spitfire with the SEC on September 8, 2021 and the other documents filed by the combined 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. Factors that may cause such differences include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against the combined company following the announcement of the transaction; (2) the risk that the transaction disrupts current plans and operations as a result of the announcement and consummation of the transaction; (3) the inability to recognize the anticipated benefits of the transaction, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its key employees; (4) costs related to the transaction; (5) changes in the applicable laws or regulations; (6) the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors; (7) the impact of the global COVID-19 pandemic; and (8) other risks and uncertainties indicated from time to time described in the Proxy Statement/Prospectus, including those under “Risk Factors” therein, and in the combined company’s other filings with the SEC. The Company cautions that the foregoing list of factors is not exclusive and 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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