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James Shih Joins Velo3D As Vice President of Supply Chain Management

Shih Will Focus on Building Strong Supply Chains for Velo3D Sapphire Systems and Powdered Materials To Meet The Company's Growth and Production Targets

CAMPBELL, Calif.--(BUSINESS WIRE)-- [Velo3D](#), Inc. ([NYSE: VLD](#)), a leading metal additive manufacturing technology company for mission-critical parts, today announced that James Shih joined the company as Vice President of Supply Chain Management. The new role will focus on building strong supply chains for Velo3D's Sapphire Systems, including mechanical parts and electronics—as well as materials used in the printing process—to help ensure the company can meet the growing demand for its end-to-end metal additive manufacturing solutions.

“Companies are continuing to rethink how they set up their supply chain ecosystems to ensure they have contingency plans to secure necessary materials through multiple trusted suppliers,” said Benny Buller, Velo3D CEO and Founder. “We’re fortunate to have James join us with 20 years of experience in the electronics, technology, and energy sectors, as well as a history of working with suppliers around the world. By bringing him on to lead our supply chain efforts, we can poise ourselves for growth by building healthy, sustainable supply chains.”

In his new role, Shih will focus on directing, planning, and advocating all aspects of Velo3D's supply chain, including strategies, objectives, policies, and other initiatives. He will be responsible for ensuring healthy inventories across the company's multiple manufacturing locations and distribution centers. Shih will also work with customers to understand their needs, resolve problems, and support Velo3D's broader customer satisfaction effort.

“Companies that are doubling or tripling their growth in a single calendar year encounter a unique set of supply chain challenges that require progressive, strategic solutions,” said Shih. “We estimate the current addressable market for additive manufacturing is more than \$2 billion and that will expand as machine and production costs decrease due to economies of scale. For Velo3D to make a significant impact in the market, and to meet its growth targets, we will need strong supply chain partners and I look forward to addressing these challenges.”

Shih's expertise includes strategic sourcing, price/cost analysis, quantifying value-added manufacturing, and contract review. He has worked with many successful companies to help them avoid disruptions within their supply chain ecosystems and capture market share. Shih has also worked in large-scale manufacturing environments to maximize throughput and lower costs.

Prior to joining Velo3D, Shih was a director of supply chain management at Bloom Energy, a company focused on making clean, reliable, and affordable energy. He also worked at Logitech's and Foxconn's production facilities in supply-chain, program management and

business development-related roles. Shih has a bachelor's degree in business from The University of Queensland, Australia.

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, statements regarding Velo3D's estimates of the size of the additive manufacturing market and its ability to address this market through supply chain management, and the Company's other 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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