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Velo3D and PWR Advanced Cooling Technology Partner to Support Formula 1 Customers by Qualifying Ahead® CP1 Aluminum for Use in Sapphire Printers

New Aluminum Alloy Enables the Production of Parts Requiring High Thermal Conductivity and Durability, Will be Available to Print in Both 50 and 100 Micron Layers

ORMEAU, Australia--(BUSINESS WIRE)-- [Velo3D](#), Inc. ([NYSE: VLD](#)), a leading metal additive manufacturing technology company for mission-critical parts, and [PWR Advanced Cooling Technology](#) have partnered to qualify Ahead® CP1, an aluminum alloy developed by [Constellium](#), for use in Sapphire printers. PWR will use the alloy to manufacture highly efficient, compact, and lightweight heat exchangers for Formula 1 along with a variety of other components for their high-performance customers. In addition to the standard 50-micron layer thickness that all of Velo3D's printers use, Ahead® CP1 is also being qualified to print in 100-micron layers, providing customers with a balance between finished part performance and system throughput.

[Fédération Internationale de l'Automobile \(FIA\)](#), the governing body over Formula 1 and other global motorsports, recently approved the Ahead® CP1 alloy for use in Formula 1 cars beginning in the 2024 season. This effort was largely driven by PWR—who works with many professional motorsports teams to provide them with finished, tested, ready-to-use heat exchangers—and its customers.

“Our team is committed to listening to customers and enhancing our technology to meet their needs, so when PWR came to us with a challenge of qualifying a new alloy with a first-of-its-kind parameter set, we were thrilled to partner with them on the project,” said Dr. Zachary Detweiler, Velo3D Vice President of Technology. “Ahead® CP1 is the first alloy qualified in our Augsburg, Germany European Technology Center. Our American and European teams are both adept at creating scalable solutions for metal AM materials and we encourage companies who need customized material development for their applications to contact us about their specific requirements.”

For more than 2 decades, PWR has provided its customers in F1, NASCAR, V8 Supercars, Deutsche Tourenwagen Masters, and other motorsport categories with quality, high-performance aluminum radiators, intercoolers, oil coolers, and other finished parts. It also services customers in the energy, defense, and aerospace industries. The company is AS9100D and ISO 14001 certified, ITAR compliant, and has secured Nadcap accreditations for its chemical processing and heat-treating services.

“Ahead® CP1 is a fantastic addition to our additive manufacturing services and Velo3D's unparalleled print capabilities coupled with PWR's brazed fin technology creates a unique

performance differentiator for our customers,” said Mark Booker, PWR Technical Project Manager. “Our goal is to give our racing customers an unfair advantage on the track and we look forward to seeing these teams win using new parts manufactured by PWR.”

Aheadd® CP1 is an aluminum, zirconium, iron alloy that is specially designed for laser powder bed fusion printers, like Velo3D’s Sapphire family of printers. It is thermally stable up to 300 degrees Celsius, provides excellent corrosion resistance, is highly isotropic, and printed parts have excellent surface finish and stable microstructures. Learn more about the Aheadd® CP1 alloy on [Constellium’s website](#). To learn more about PWR’s manufacturing capabilities visit pwr.com.au.

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 fully integrated 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 San Francisco Chronicle’s prestigious annual list of [Top Workplaces in the Bay Area 2022](#). 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 goals for 2023 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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