

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): July 31, 2023 (July 25, 2023)

Velo3D, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

001-39757

(Commission
File Number)

98-1556965

(I.R.S. Employer
Identification Number)

**511 Division Street
Campbell, California**

(Address of principal executive offices)

95008

(Zip Code)

(408) 610-3915

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.00001 per share	VLD	New York Stock Exchange
Warrants to purchase one share of common stock, each at an exercise price of \$11.50 per share	VLD WS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

Appointment of Adrian Keppler as Director

On July 25, 2023, the Board of Directors (the “Board”) of Velo3D, Inc. (the “Company” or “we,” “us” and “our”), upon the recommendation of the Nominating and Governance Committee of the Board (the “Governance Committee”), appointed Adrian Keppler to serve as a member of the Board to fill the vacancy created by the resignation described below. The Board also appointed Dr. Keppler to serve on the Governance Committee. These appointments will be effective on August 1, 2023. Dr. Keppler will serve as a Class I director with an initial term expiring at the Company’s 2025 annual meeting of stockholders.

Dr. Keppler is the chief executive officer of AM Scalation, an additive manufacturing consulting company, which he founded in April 2021. He previously held multiple positions at EOS GmbH (“EOS”), a global provider of 3D printing solutions, including serving as managing director from October 2019 to March 2021, chief executive officer from May 2017 to September 2019 and chief marketing officer from October 2012 to April 2017. Prior to EOS, he held different management positions within Siemens AG, a global manufacturing and technology company headquartered in Munich. Dr. Keppler currently serves on the advisory boards of Incus GmbH, a 3D printer manufacturer, AM-Flow, a provider of end-to-end automation for 3D-printing factories, and Roboze, an industrial 3D printer manufacturer. He also serves as an industry advisor to PartsCloud GmbH, a provider of cloud-based logistics for spare parts, and as a member of the board of directors of Sun Metalon, Inc., a metal 3D printing manufacturer. Dr. Keppler holds a PhD in Geotechnical Engineering from Ludwig Maximilians University of Munich and a degree in Business Administration from the University of Zurich.

Dr. Keppler has no arrangements or understandings pursuant to which he was appointed a director and he does not have any transactions reportable under Item 404(a) of Regulation S-K.

Dr. Keppler will be compensated in accordance with the Company’s standard compensation policy, as may be amended from time to time, for its non-employee directors, which is generally described under the heading “*Non-Employee Director Compensation*” in the Company’s Definitive Proxy Statement on Schedule 14A (File No. 001-39757) filed with the Securities and Exchange Commission (the “SEC”) on April 27, 2023. Dr. Keppler will also enter into our standard indemnification agreement, a form of which was previously filed with the SEC as Exhibit 10.18 to the Company’s Current Report on Form 8-K (File No. 001-39757) on October 5, 2021.

Resignation of Ellen Pawlikowski as Director

As previously reported in the Company’s Current Report on Form 8-K (File No. 001-39757) filed with the SEC on June 5, 2023, on June 2, 2023, Ellen Pawlikowski notified the Company of her intention to resign from the Board in July 2023. On July 25, 2023, the Board received a letter from Gen. Pawlikowski resigning as a director of the Company and as a member of Board committees on which she serves. Gen. Pawlikowski’s resignation will be effective on July 31, 2023.

There are no disagreements between Gen. Pawlikowski, on the one hand, and the Company or the Board, on the other hand.

Item 7.01 Regulation FD Disclosure.

A copy of the press release issued by the Company announcing the appointment described above is being furnished as Exhibit 99.1 to this filing. The information in this Item 7.01 and Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated July 31, 2023, regarding Board appointment
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date:	July 31, 2023	Velo3D, Inc.	
		By:	<u>/s/ Benjamin Buller</u>
		Name:	Benjamin Buller
		Title:	Chief Executive Officer

Velo3D Announces the Appointment of Dr. Adrian Keppler to Its Board of Directors

Dr. Keppler's Decades of Experience as an Additive Manufacturing Leader and Entrepreneur will Support Velo3D's Growth Goals in Europe and Around the World

Campbell, Calif. July 31, 2023 - [Velo3D](#), Inc. ([NYSE: VLD](#)), a leading metal additive manufacturing technology company for mission-critical parts, has appointed [Dr. Adrian Keppler](#) to its Board of Directors. Dr. Keppler has spent more than 15 years as a C-level executive in the additive manufacturing industry and his experience and leadership in the industry will help Velo3D increase adoption of its fully integrated solution in Europe and around the world.

"Dr. Keppler has a wealth of knowledge and connections in the additive manufacturing industry and his experience will prove invaluable as Velo3D aims to become the largest manufacturer of laser powder bed fusion systems in the world," said Benny Buller, Velo3D Founder and CEO. "Our team at Velo3D continues to see growing adoption of our solution in Europe, and with the addition of Dr. Keppler, who has spent his career building the additive manufacturing industry in the region, to the Board of Directors, I believe we can greatly accelerate that growth by relying on his experience in the region."

Dr. Keppler is currently the Founder and CEO of AM Scallation, an additive manufacturing consulting company that is focused on helping OEMs, contract manufacturers, and end users scale production of parts produced through 3D printing. In addition, he is Senior Advisor for Digital Manufacturing at H&Z, a leading Management Consultancy in Europe. Prior to that, he held multiple positions at EOS, a global provider of 3D printing solutions. Over his tenure at the Germany-headquartered company, he served as managing director, CEO, and CMO. He also held positions at Siemens AG where he was responsible for €400 million in revenue, leading a team of more than 250 consultants.

"Since coming to market in 2019, Velo3D has been a leader in the additive manufacturing industry and has greatly influenced the industry's move to larger systems that can achieve high-volume, scalable production of mission-critical parts," said Dr. Keppler. "I look forward to supporting the company in its mission of helping customers easily produce the parts they need using additive manufacturing technology and scaling the production of those parts across multiple printers."

In addition to his current role at AM Scallation and H&Z, Dr. Keppler also serves on the advisory boards of Incus GmbH, a 3D printer manufacturer; AM-Flow, a provider of end-to-end automation for 3D-printing factories; and Roboze, an industrial 3D printer manufacturer. He is also an advisor to PartsCloud GmbH, a provider of cloud-based logistics for spare parts, and a member of the board of directors of Sun Metalon, Inc., a technology provider for metal recycling and high speed metal 3D printing solutions.

Dr. Keppler holds a PhD in Geotechnical Engineering from Ludwig Maximilians University of Munich and a degree in Business Administration from the University of Zurich.

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 as one of [Fast Company's Most Innovative Companies for 2023](#). 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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