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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
**PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**Date of Report** (Date of earliest event reported): **June 17, 2024**

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**Velo3D, Inc.**

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(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**001-39757**

(Commission File Number)

**98-1556965**

(IRS Employer Identification No.)

**2710 Lakeview Court,**  
**Fremont, California**

(Address of principal executive offices)

**94538**

(Zip Code)

**(408) 610-3915**

Registrant's telephone number, including area code

**N/A**

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

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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 communications 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 communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications 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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
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.

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

(c)

On and effective as of June 14, 2024, Velo3D, Inc. (the “Company”) formally appointed Bradley Kreger, a Class III Director of the Company and the Company’s Interim Chief Executive Officer, as the Company’s Chief Executive Officer. In this capacity, Mr. Kreger will continue to serve as the Company’s principal executive officer.

Mr. Kreger, age 48, has served as the Company’s Interim Chief Executive Officer and principal executive officer since December 2023 and as a Class III Director of the Company since January 2024. Prior to serving as the Company’s Interim Chief Executive Officer, Mr. Kreger served as the Company’s Executive Vice President of Operations from December 2022 to December 2023. Prior to joining the Company, he served as Senior Vice President, Global Operations at Fluidigm Corporation (now known as Standard BioTools Inc.), a manufacturing company for biological research equipment, from April 2018 to October 2022; as Senior Director, Operations, Clinical Sequencing Division at Thermo Fisher Scientific, a supplier of laboratory and scientific products and services, from December 2016 to March 2018; and as Vice President, Reagent Manufacturing at Affymetrix Incorporated, a manufacturing company for biological research equipment, from October 2013 to December 2016. Mr. Kreger holds a B.S. in Biotechnology and Business from Charter Oak State College and an M.S. in Management and Leadership and an M.B.A. from Western Governors University.

There are no arrangements or understandings between Mr. Kreger and any other person pursuant to which he was appointed as the Company’s Chief Executive Officer, there are no family relationships between Mr. Kreger and any director or executive officer of the Company, and Mr. Kreger does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 7.01. Regulation FD Disclosure.**

On June 17, 2024, the Company issued a press release announcing the appointment of Mr. Kreger as the Company’s Chief Executive Officer, a copy of which is furnished herewith as Exhibit 99.1.

The information contained in this Item 7.01, including Exhibit 99.1, is being furnished to the Securities and Exchange Commission and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statement and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press Release issued June 17, 2024.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Velo3D, Inc.**

Date: June 17, 2024

By: /s/ Bradley Kreger

Name: Bradley Kreger

Title: Chief Executive Officer

## **Brad Kreger Formally Appointed as Permanent Chief Executive Officer at Velo3D**

*Board of Directors Cites Strategic Re-Alignment Success and Improved Business Momentum Over the Last 6 Months*

FREMONT, California – June 17, 2024 - [Velo3D](#), Inc. ([NYSE: VLD](#)) (the “Company” or “Velo3D”), a leading additive manufacturing technology company for mission-critical metal parts, today announced that its Board of Directors has formally appointed Brad Kreger, who has been serving as the company’s Interim Chief Executive Officer since December 2023, as the company’s permanent Chief Executive Officer. The Board of Directors cited the success of Velo3D’s re-alignment initiatives under Mr. Kreger as well as his implementation of strategic initiatives that have resulted in business momentum over the last 6 months.

“I am pleased to announce the Board has appointed Mr. Kreger as permanent Chief Executive Officer,” said Carl Bass, Chairman of the Board of Velo3D. “Under Mr. Kreger’s leadership, the company has executed on its re-alignment initiatives, materially reduced its cost structure and improved overall operating efficiency. At the same time, his customer-first go-to-market strategy has resulted in an acceleration of orders from both new and existing customer, reflecting confidence in the company’s technology as well as in its initiatives to improve customer satisfaction. We firmly believe Mr. Kreger has the right qualities and experience to position Velo3D for future success.”

Key highlights related to the company’s strategic initiatives (as of March 31, 2024) are as follows:

- Ensuring customer success / system reliability – resolved 100% of high priority tickets in the first quarter of 2024
- Increased revenue 1H24 visibility through bookings growth – \$27 million in new orders booked since mid-December, with approximately 50% of orders from existing customers
- Improved Sapphire printer quality – reduced system installation time by >40% over the last 6 months
- Improved cash flow – successfully reduced year over year operating expenses by 30%, expect sequential quarterly improvement in operating cash flow for FY 2024

“I would like to thank the Board for their confidence in me, and I remain very excited about our opportunity in additive manufacturing that is transforming key industries, like defense, aerospace, and energy,” said Kreger. “Overall, I am very pleased with our strategic execution so far this year. We are successfully rebuilding our backlog and pipeline as we booked \$27 million in new orders from mid-December 2023 through the first quarter of 2024, with \$22 million of backlog going into the second quarter of 2024. I am especially encouraged by our increasing opportunities in the defense sector as we are the only U.S. based AM manufacturer that can meet the high quality and complexity requirements of this industry. Also, our efforts to improve system reliability are paying off as we are seeing increased orders from existing customers as well as continuing to execute on our cost realignment programs to improve margins and cash flow. We firmly believe we are well positioned to profitably capitalize on the increasing industry demand for leading-edge additive manufacturing solutions.”

### **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

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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, Aerojet Rocketdyne, Lockheed Martin, Avio, and General Motors. 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 X (formally known as [Twitter](#)).

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#### **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 the company’s bookings which may not lead to completed sales, anticipated reductions in the company’s operational expenses, the company’s expectations regarding improvements in operating cash flow, the company’s expectations regarding its performance during 2024, the company’s strategic realignment and initiatives 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 “Risk Factors” section of the company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (the “FY 2023 10-K”), which was filed by the company with the SEC on April 3, 2024, and the company’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, which was filed by the company with the SEC on May 15, 2024, and the other 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. Factors that may cause such differences include, but are not limited to: (1) the inability of the company to execute its business plan, which may be affected by, among other things, competition, the ability of the company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its key employees; (2) the company’s ability to continue as a going concern; (3) the company’s ability to service and comply with its indebtedness; (4) the company’s ability to regain compliance with and satisfy New York Stock Exchange Listing rules; (5) the company’s ability to raise additional capital in the future; (6) the possibility that the company may be adversely affected by other economic, business, and/or competitive factors; and (7) other risks and uncertainties described in the FY 2023 10-K and the company’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, including those under “Risk Factors” therein, and in the 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.

#### **Investor Relations:**

Velo3D  
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#### **Media Contact:**

Velo3D

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