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Â Â UNITED STATESSECURITIES AND EXCHANGE COMMISSIONWashington, D.C. 20549___________________________ FORM 10-Q ___________________________ (Mark One) â˜’ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the quarterly period ended September 30, 2024 OR â˜ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the transition period from ____ to ____ Commission File Number: 001-39757 ____________________________ Velo3D, Inc. ____________________________ (Exact name of registrant as specified in its charter) Delaware 98-1556965 (State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.) 2710 Lakeview Court, Fremont, CA 94538 (Address of Principal Executive Offices) (Zip Code) (408) 610-3915 Registrant's telephone number, including area code Securities registered pursuant to Section 12(b) of the Act: Title of each class Trading Symbol(s) Name of each exchange on which registered N/A N/A N/A Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes â˜’ No â˜ Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (Â§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes â˜’ No â˜ Â Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of â€œlarge accelerated filer,â€ â€œaccelerated filer,â€ â€œsmaller reporting company,â€ and â€œemerging growth companyâ€ in Rule 12b-2 of the Exchange Act. Large accelerated filer â˜ Â Accelerated filer â˜ Non-accelerated filer â˜’ Â Smaller reporting company â˜’ Â Â Â Emerging growth company â˜’ 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. â˜ Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes â˜ No â˜’ As of January 9, 2025, the registrant had 194,896,717 shares of common stock, $0.00001 per share outstanding. Â Â Â TABLE OF CONTENTS Â Â Page Part I. Financial Information Â Â Â Item 1. Financial Statements (unaudited) 3 Â Condensed Consolidated Balance Sheets (unaudited) 3 Â Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) (unaudited) 4 Â Condensed Consolidated Statements of Cash Flows (unaudited) 5 Â Condensed Consolidated Statements of Stockholdersâ€™ Equity (unaudited) 7 Â Notes to Condensed Consolidated Interim Financial Statements (unaudited) 8 Item 2. Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations 33 Item 3. Quantitative and Qualitative Disclosures about Market Risk 51 Item 4. Controls and Procedures 51 Â Â Â Part II. Other Information Â Â Â Item 1. Legal Proceedings 53 Item 1A. Risk Factors 53 Item 2. Unregistered Sales of Equity Securities and Use of Proceeds 55 Item 3. Defaults Upon Senior Securities 55 Item 4. Mine Safety Disclosures 56 Item 5. Other Information 56 Item 6. Exhibits 57 Signatures 58 Â Â Â Explanatory Note Unless otherwise stated in this Quarterly Report or the context otherwise requires, references to: â€¢â€œLegacy Velo3Dâ€ refer to Velo3D, Inc., a Delaware corporation, prior to the closing of the Merger; â€¢â€œMergerâ€ refer to the merger pursuant to that certain Business Combination Agreement, dated as of March 22, 2021, by and among JAWS Spitfire Acquisition Corporation, a Cayman Islands exempted company (â€œJAWS Spitfireâ€), Legacy Velo3D and Spitfire Merger Sub, Inc., a Delaware corporation (â€œMerger Subâ€), as amended by Amendment No. 1 to the Business Combination Agreement, dated as of July 20, 2021 (the â€œBusiness Combination Agreementâ€), whereby Merger Sub merged with and into Legacy Velo3D, with Legacy Velo3D surviving the merger as a wholly-owned subsidiary of the Company, on September 29, 2021; â€¢â€œVelo3Dâ€ refer to Velo3D, Inc., a Delaware corporation (f/k/a JAWS Spitfire Acquisition Corporation, prior to its domestication), and its consolidated subsidiaries following the closing of the Merger; â€¢â€œwe,â€ â€œus,â€ and â€œourâ€ or the â€œCompanyâ€ refer to Velo3D following the closing of the Merger and to Legacy Velo3D prior to the closing of the Merger; and â€¢â€œ2023 Form 10-Kâ€ refer to our Annual Report on Form 10-K for the year-ended December 31, 2023, filed with the Securities and Exchange Commission (the â€œSECâ€) on April 3, 2024. â€œVeloâ€, â€œVelo3Dâ€, â€œSapphireâ€ and â€œIntelligent Fusionâ€ are registered trademarks of Velo3D, Inc; and â€œWithout Compromiseâ€, â€œFlowâ€ and â€œAssureâ€ are trademarks of Velo3D, Inc. Cautionary Note Regarding Forward-looking Statements Certain statements in this Quarterly Report may constitute â€œforward-looking statementsâ€ for purposes of the federal securities laws. Our forward-looking statements include, but are not limited to, statements regarding our or our management teamâ€™s expectations, hopes, beliefs, intentions or strategies regarding the future, our strategic realignment and related initiatives, our market opportunities, and our future financial performance. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words â€œanticipate,â€ â€œbelieve,â€ â€œcan,â€ â€œcontemplate,â€ â€œcontinue,â€ â€œcould,â€ â€œestimate,â€ â€œexpect,â€ â€œforecast,â€ â€œintend,â€ â€œmay,â€ â€œmight,â€ â€œplan,â€ â€œpossible,â€ â€œpotential,â€ â€œpredict,â€ â€œproject,â€ â€œseek,â€ â€œshould,â€ â€œtarget,â€ â€œwill,â€ â€œwouldâ€ and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements in this Quarterly Report involve significant risks and uncertainties, and a number of factors, both foreseen and unforeseen, could cause actual results to differ materially from our current expectations. The factors that may affect our results include, among others, the following: â€¢our ability to generate positive cash flow and liquidity sufficient to meet our operating needs and satisfy our obligations; â€¢our market opportunity; â€¢our ability to execute our business plan, which may be affected by, among other things, competition and our ability to grow and manage growth profitably, raise financing in the near-term, fund our operating expenses, maintain relationships with customers and retain our key employees; â€¢changes in applicable laws or regulations; â€¢the inability to develop and maintain effective internal control over financial reporting; â€¢our ability to service and comply with the terms of our indebtedness; â€¢our ability to raise financing in the near-term and in the future; â€¢our success in retaining or recruiting, or changes required in, our officers, key employees or directors; 1 Â â€¢whether our existing cash and cash equivalents will be sufficient to fund our operating expenses and capital expenditure requirements and our ability to continue as a going concern; â€¢the potential for our business development efforts to maximize the potential value of our portfolio; â€¢regulatory developments in the United States and foreign countries; â€¢the impact of laws and regulations; â€¢our ability to successfully implement our strategic realignment and related initiatives; â€¢our capital requirements and needs for additional financing; â€¢our financial performance; â€¢macroeconomic conditions, including economic downturns or recessions, inflation, interest rate fluctuations and supply chain shortages; and â€¢other factors detailed under the section entitled â€œRisk Factorsâ€ herein and in Item 1A of our 2023 Form 10-K. The forward-looking statements contained in this Quarterly Report are based on current expectations and beliefs concerning future developments and their potential effects on us. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described herein under the section entitled â€œRisk Factorsâ€ and in Item 1A of our 2023 Form 10-K. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Some of these risks and uncertainties may in the future be amplified by the impact of other macroeconomic factors and there may be additional risks that we currently consider immaterial or which are unknown. It is not possible to predict or identify all such risks. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. 2 Â PART I. FINANCIAL INFORMATION Item 1. Financial Statements Velo3D, Inc. CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited) (In thousands, except share and per share data) Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Assets Â Â Â Â Â Â Current assets: Â Â Â Â Â Â Cash and cash equivalents Â $ 1,637 Â Â $ 24,494 Â Short-term investments Â Â â€” Â Â Â 6,621 Â Accounts receivable, net Â Â 10,213 Â Â Â 9,583 Â Inventories, net Â Â 61,976 Â Â Â 60,816 Â Contract assets Â Â 4,032 Â Â Â 7,510 Â Prepaid expenses and other current assets Â Â 1,934 Â Â Â 4,000 Â Total current assets Â Â 79,792 Â Â Â 113,024 Â Property and equipment, net Â Â 13,152 Â Â Â 16,326 Â Equipment on lease, net Â Â 3,783 Â Â Â 6,667 Â Other assets Â Â 14,060 Â Â Â 17,782 Â Total assets Â $ 110,787 Â Â $ 153,799 Â Liabilities and Stockholdersâ€™ Equity Â Â Â Â Â Â Current liabilities: Â Â Â Â Â Â Accounts payable Â $ 17,673 Â Â $ 15,854 Â Accrued expenses and other current liabilities Â Â 5,325 Â Â Â 6,491 Â Debtâ€‰â€“â€‰current portion Â Â 29,602 Â Â Â 21,191 Â Contract liabilities Â Â 10,802 Â Â Â 5,135 Â Total current liabilities Â Â 63,402 Â Â Â 48,671 Â Long-term debtâ€‰â€“â€‰less current portion Â Â â€” Â Â Â 11,941 Â Contingent earnout liabilities Â Â 11 Â Â Â 1,456 Â Warrant liabilities Â Â 2,350 Â Â Â 11,835 Â Other noncurrent liabilities Â Â 10,337 Â Â Â 11,556 Â Total liabilities Â Â 76,100 Â Â Â 85,459 Â Commitments and contingencies (Note 13) Â Â Â Â Â Â Stockholdersâ€™ equity: Â Â Â Â Â Â Common stock, $0.00001Â par valueâ€‰- 500,000,000Â shares authorized at September 30, 2024 and December 31, 2023, 9,647,652Â and 7,502,478Â shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively Â Â 2 Â Â Â 2 Â Additional paid-in capital Â Â 443,066 Â Â Â 425,471 Â Accumulated other comprehensive loss Â Â â€” Â Â Â (96) Accumulated deficit Â Â (408,381) Â Â (357,037) Total stockholdersâ€™ equity Â Â 34,687 Â Â Â 68,340 Â Total liabilities and stockholdersâ€™ equity Â $ 110,787 Â Â $ 153,799 Â Â The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements. 3 Â Velo3D, Inc. CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS) (Unaudited) (In thousands, except share and per share data) Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â Â Â Â Â As Revised Â Â Â Â Â Â As Revised Â Revenue Â Â Â Â Â Â Â Â Â Â Â Â 3D Printer Â $ 1,049 Â Â $ 20,787 Â Â $ 17,388 Â Â $ 68,425 Â Recurring payment Â Â 192 Â Â Â 531 Â Â Â 954 Â Â Â 1,141 Â Licensing Â Â 5,000 Â Â Â â€” Â Â Â 5,000 Â Â Â â€” Â Support services Â Â 2,006 Â Â Â 1,849 Â Â Â 5,035 Â Â Â 5,422 Â Total Revenue Â Â 8,247 Â Â Â 23,167 Â Â Â 28,377 Â Â Â 74,988 Â Cost of revenue Â Â Â Â Â Â Â Â Â Â Â Â 3D Printer Â Â 2,224 Â Â Â 20,772 Â Â Â 22,362 Â Â Â 62,992 Â Recurring payment Â Â 195 Â Â Â 111 Â Â Â 742 Â Â Â 893 Â Support services Â Â 1,757 Â Â Â 2,121 Â Â Â 6,914 Â Â Â 5,872 Â Total cost of revenue Â Â 4,176 Â Â Â 23,004 Â Â Â 30,018 Â Â Â 69,757 Â Gross profit (loss) Â Â 4,071 Â Â Â 163 Â Â Â (1,641) Â Â 5,231 Â Operating expenses Â Â Â Â Â Â Â Â Â Â Â Â Research and development Â Â 4,438 Â Â Â 9,490 Â Â Â 14,026 Â Â Â 32,145 Â Selling and marketing Â Â 3,099 Â Â Â 5,772 Â Â Â 12,181 Â Â Â 18,054 Â General and administrative Â Â 15,279 Â Â Â 10,763 Â Â Â 32,867 Â Â Â 30,850 Â Total operating expenses Â Â 22,816 Â Â Â 26,025 Â Â Â 59,074 Â Â Â 81,049 Â Loss from operations Â Â (18,745) Â Â (25,862) Â Â (60,715) Â Â (75,818) Interest expense Â Â (10,949) Â Â (3,018) Â Â (20,309) Â Â (3,582) Gain (loss) on fair value of warrants Â Â 9,221 Â Â Â 1,587 Â Â Â 31,911 Â Â Â (138) Gain (loss) on fair value of contingent earnout liabilities Â Â 58 Â Â Â 10,810 Â Â Â 1,445 Â Â Â 3,000 Â Loss on fair value of debt derivatives Â Â â€” Â Â Â (3,164) Â Â â€” Â Â Â (3,164) Loss on debt derivative Â Â â€” Â Â Â (253) Â Â â€” Â Â Â (253) Other income (expense), net Â Â (2,443) Â Â 436 Â Â Â (3,676) Â Â 965 Â Income (loss) before provision for income taxes Â Â (22,858) Â Â (19,464) Â Â (51,344) Â Â (78,990) Provision for income taxes Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Net income (loss) Â $ (22,858) Â $ (19,464) Â $ (51,344) Â $ (78,990) Â Â Â Â Â Â Â Â Â Â Â Â Net income (loss) per share: Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Basic Â $ (2.47) Â $ (3.37) Â $ (6.09) Â $ (13.96) Â Â Â Â Diluted Â $ (2.47) Â $ (3.37) Â $ (6.09) Â $ (13.96) Shares used in computing net income (loss) per share: Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Basic Â Â 9,240,453 Â Â Â 5,771,465 Â Â Â 8,431,298 Â Â Â 5,656,713 Â Â Â Â Diluted Â Â 9,240,453 Â Â Â 5,771,465 Â Â Â 8,431,298 Â Â Â 5,656,713 Â Â Â Â Â Â Â Â Â Â Â Â Net income (loss) Â $ (22,858) Â $ (19,464) Â $ (51,344) Â $ (78,990) Net unrealized holding gain on available-for-saleÂ Â Â investments Â Â 2 Â Â Â 149 Â Â Â 96 Â Â Â 585 Â Total comprehensive income (loss) Â $ (22,856) Â $ (19,315) Â $ (51,248) Â $ (78,405) Â The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements. 4 Â Velo3D, Inc. CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited) (In thousands) Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â Â Â Â Â As Revised Â Cash flows from operating activities Â Â Â Â Â Â Net loss Â $ (51,344) Â $ (78,990) Adjustments to reconcile net loss to net cash used in operating activities Â Â Â Â Â Â Depreciation and amortization Â Â 3,944 Â Â Â 6,427 Â Amortization of debt discount and deferred financing costs Â Â 14,541 Â Â Â â€” Â Stock-based compensation Â Â 13,041 Â Â Â 19,486 Â (Gain) loss on fair value of warrants Â Â (31,910) Â Â 138 Â (Gain) loss on fair value of contingent earnout liabilities Â Â (1,445) Â Â (3,000) Non-cash cost of issuance of common stock warrants Â Â 7,951 Â Â Â â€” Â Realized loss on available for sale securities Â Â 23 Â Â Â â€” Â Loss on fair value of debt derivatives Â Â â€” Â Â Â 3,164 Â Loss on debt extinguishment Â Â â€” Â Â Â 253 Â Changes in operating assets and liabilities Â Â Â Â Â Â Accounts receivable Â Â (630) Â Â (3,412) Inventories Â Â 1,704 Â Â Â (3,739) Contract assets Â Â 3,478 Â Â Â (8,328) Prepaid expenses and other current assets Â Â 2,226 Â Â Â 3,503 Â Other assets Â Â 3,618 Â Â Â 1,503 Â Accounts payable Â Â 1,023 Â Â Â (1,556) Accrued expenses and other liabilities Â Â (1,133) Â Â (4,382) Contract liabilities Â Â 6,367 Â Â Â (10,347) Other noncurrent liabilities Â Â (1,919) Â Â (1,829) Net cash used in operating activities Â Â (30,465) Â Â (81,109) Cash flows from investing activities Â Â Â Â Â Â Purchase of property and equipment Â Â (28) Â Â (1,072) Production of equipment for lease to customers Â Â â€” Â Â Â (2,965) Proceeds from the sale of available for sale securities Â Â 3,172 Â Â Â â€” Â Proceeds from maturity of available-for-sale investments Â Â 3,500 Â Â Â 35,092 Â Net cash provided by investing activities Â Â 6,644 Â Â Â 31,055 Â Cash flows from financing activities Â Â Â Â Â Â Proceeds from convertible note, net of issuance costs Â Â â€” Â Â Â 65,736 Â Proceeds from ATM offering, net of issuance costs Â Â â€” Â Â Â 18,423 Â Proceeds from revolver facility Â Â â€” Â Â Â 14,000 Â Proceeds from equipment loans Â Â â€” Â Â Â 1,600 Â Repayment of revolver facility Â Â â€” Â Â Â (17,000) Repayment of equipment loans Â Â â€” Â Â Â (6,956) Proceeds from BEPO Offering, net of issuance costs Â Â 10,700 Â Â Â â€” Â Proceeds from capital raise, net of issuance costs Â Â 1,693 Â Â Â â€” Â Repayment of secured notes Â Â (11,750) Â Â â€” Â Issuance of common stock upon exercise of stock options Â Â 315 Â Â Â 410 Â Net cash provided by financing activities Â Â 958 Â Â Â 76,213 Â Effect of exchange rate changes on cash and cash equivalents Â Â 6 Â Â Â (11) Net change in cash and cash equivalents Â Â (22,857) Â Â 26,148 Â Cash and cash equivalents and restricted cash at beginning of period Â Â 25,294 Â Â Â 32,783 Â Cash and cash equivalents and restricted cash at end of period Â $ 2,437 Â Â $ 58,931 Â Â Â Â Â Â Â Â Supplemental disclosure of cash flow information Â Â Â Â Â Â Cash paid for interest Â $ 1,181 Â Â $ 1,123 Â Supplemental schedule of non-cash investing and financing activities Â Â Â Â Â Â Unpaid liabilities related to property and equipment Â Â â€” Â Â Â 27 Â Equipment for lease to customers returned to inventory Â Â 2,234 Â Â Â 4,198 Â Â 5 Â The following table provides a reconciliation of cash, cash equivalents, and restricted cash shown on the condensed consolidated statements of cash flows (unaudited): Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â Â (In thousands) Â Cash and cash equivalents Â $ 1,637 Â Â $ 58,131 Â Restricted cash (Other assets) Â Â 800 Â Â Â 800 Â Total cash and cash equivalents and restricted cash Â $ 2,437 Â Â $ 58,931 Â Â The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements. 6 Â Velo3D, Inc. CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERSâ€™ EQUITY (Unaudited) (In thousands, except share data) Â Â Common Stock Â Â Additional Â Â AccumulatedOther Â Â Â Â Â Total Â Â Shares Â Â Amount Â Â Paid-InCapital Â Â ComprehensiveIncome (Loss) Â Â AccumulatedDeficit Â Â Stockholdersâ€™Equity Â Balance as of June 30, 2023 (As Revised) Â Â 5,740,154 Â Â $ 2 Â Â $ 390,240 Â Â $ (401) Â $ (281,424) Â $ 108,417 Â Issuance of common stock upon exercise of stockÂ Â Â options and release of restricted stock units Â Â 45,311 Â Â Â â€” Â Â Â 60 Â Â Â â€” Â Â Â â€” Â Â Â 60 Â Stock-based compensation Â Â â€” Â Â Â â€” Â Â Â 6,716 Â Â Â â€” Â Â Â â€” Â Â Â 6,716 Â Issuance of common stock in connection with At-the-Market offering, net of issuance costs Â Â 56,908 Â Â Â â€” Â Â Â 2,831 Â Â Â â€” Â Â Â â€” Â Â Â 2,831 Â Net loss Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â (19,464) Â Â (19,464) Other comprehensive income Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â 149 Â Â Â â€” Â Â Â 149 Â Balance as of September 30, 2023 (As Revised) Â Â 5,842,373 Â Â $ 2 Â Â $ 399,847 Â Â $ (252) Â $ (300,888) Â $ 98,709 Â Balance as of June 30, 2024 Â Â 8,611,219 Â Â $ 2 Â Â $ 437,642 Â Â $ (2) Â $ (385,523) Â $ 52,119 Â Issuance of common stock upon exercise of stockÂ Â Â options and release of restricted stock units Â Â 293,576 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Stock-based compensation Â Â â€” Â Â Â â€” Â Â Â 3,707 Â Â Â â€” Â Â Â â€” Â Â Â 3,707 Â Issuance of common stock in connection with capital raise, net Â Â 742,857 Â Â Â â€” Â Â Â 1,717 Â Â Â â€” Â Â Â â€” Â Â Â 1,717 Â Net loss Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â (22,858) Â Â (22,858) Other comprehensive income Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â 2 Â Â Â â€” Â Â Â 2 Â Balance as of September 30, 2024 Â Â 9,647,652 Â Â $ 2 Â Â $ 443,066 Â Â $ â€” Â Â $ (408,381) Â $ 34,687 Â Â Â Common Stock Â Â Additional Â Â AccumulatedOther Â Â Â Â Â Total Â Â Shares Â Â Amount Â Â Paid-InCapital Â Â ComprehensiveIncome (Loss) Â Â AccumulatedDeficit Â Â Stockholdersâ€™Equity Â Balance as of December 31, 2022 Â Â 5,477,984 Â Â $ 2 Â Â $ 361,528 Â Â $ (837) Â $ (221,898) Â $ 138,795 Â Issuance of common stock upon exercise of stockÂ Â Â options and release of restricted stock units Â Â 129,173 Â Â Â â€” Â Â Â 410 Â Â Â â€” Â Â Â â€” Â Â Â 410 Â Stock-based compensation Â Â â€” Â Â Â â€” Â Â Â 19,486 Â Â Â â€” Â Â Â â€” Â Â Â 19,486 Â Issuance of common stock in connection with At-the-Market offering, net of issuance costs Â Â 235,216 Â Â Â â€” Â Â Â 18,423 Â Â Â â€” Â Â Â â€” Â Â Â 18,423 Â Net loss Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â Â Â Â (78,990) Â Â (78,990) Other comprehensive income Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â 585 Â Â Â â€” Â Â Â 585 Â Balance as of September 30, 2023 (As Revised) Â Â 5,842,373 Â Â $ 2 Â Â $ 399,847 Â Â $ (252) Â $ (300,888) Â $ 98,709 Â Balance as of December 31, 2023 (As Revised) Â Â 7,502,478 Â Â $ 2 Â Â $ 425,471 Â Â $ (96) Â $ (357,037) Â $ 68,340 Â Issuance of common stock upon exercise of stockÂ Â Â options and release of restricted stock units Â Â 422,725 Â Â Â â€” Â Â Â 315 Â Â Â â€” Â Â Â â€” Â Â Â 315 Â Stock-based compensation Â Â â€” Â Â Â â€” Â Â Â 13,041 Â Â Â â€” Â Â Â â€” Â Â Â 13,041 Â Issuance of common stock in connection with capital raise, net Â Â 1,722,449 Â Â Â â€” Â Â Â 4,239 Â Â Â â€” Â Â Â â€” Â Â Â 4,239 Â Net loss Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â (51,344) Â Â (51,344) Other comprehensive income Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â 96 Â Â Â â€” Â Â Â 96 Â Balance as of September 30, 2024 Â Â 9,647,652 Â Â $ 2 Â Â $ 443,066 Â Â $ 0 Â Â $ (408,381) Â $ 34,687 Â Â The accompanying notes are an integral part of these unaudited condensed consolidated interim financial statements. 7 Â Velo3D, Inc. Notes to Condensed Consolidated Interim Financial Statements (Unaudited) Note 1. Description of Business and Basis of PresentationVelo3D, Inc., a Delaware corporation (â€œVelo3Dâ€), formerly known as JAWS Spitfire Acquisition Corporation (â€œJAWS Spitfireâ€), produces metal additive three dimensional printers (â€œ3D Printersâ€) which enable the production of components for space rockets, jet engines, fuel delivery systems and other high value metal parts, which it sells or leases to customers for use in their businesses. The Company also provides support services (â€œSupport Servicesâ€) for an incremental fee. Velo3Dâ€™s subsidiaries are Velo3D US, Inc., (formerly known as Velo3D, Inc. (â€œLegacy Velo3Dâ€), founded in June 2014 as a Delaware corporation headquartered in Campbell, California), Velo3D, B.V., (a sales and marketing office located in the Netherlands) and Velo3D, GmbH, (a sales and marketing office located in Germany). The first commercially developed 3D Printer was delivered in the fourth quarter of 2018. On September 29, 2021, JAWS Spitfire completed the previously announced merger with Legacy Velo3D, with Legacy Velo3D surviving as a wholly-owned subsidiary of JAWS Spitfire (the â€œMergerâ€). In connection with the Merger, JAWS Spitfire was renamed â€œVelo3D, Inc.â€, and Legacy Velo3D was renamed â€œVelo3D US, Inc.â€The shares and Net loss per share attributable to common stockholders, basic and diluted, prior to the Merger, have been retroactively restated as shares reflecting the exchange ratio (the â€œExchange Ratioâ€) established in the Merger (0.8149 shares of Velo3D common stock for 1 share of Legacy Velo3D common stock, par value $0.00001 before the 1-to-35 reverse stock split). All fractional shares were rounded.Unless otherwise stated herein or unless the context otherwise requires, references in these notes to the â€œCompanyâ€ refer to (i) Legacy Velo3D prior to the consummation of the Merger; and (ii) Velo3D and its consolidated subsidiaries following the consummation of the Merger.Basis of PresentationThe unaudited condensed consolidated interim financial statements include the accounts of the Company and its subsidiaries and have been prepared in accordance with accounting principles generally accepted in the United States of America (â€œU.S. GAAPâ€) and the requirements of the U.S. Securities and Exchange Commission (the â€œSECâ€) for interim financial reporting. Intercompany balances and transactions have been eliminated in consolidation. As permitted under those rules, certain footnotes or other financial information that are normally required by U.S. GAAP can be condensed or omitted. Accordingly, these unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements included in the Companyâ€™s Annual Report on Form 10-K for the year ended December 31, 2023 (the â€œ2023 Form 10-Kâ€) and the related notes, which provide a more complete discussion of the Companyâ€™s accounting policies and certain other information. The condensed consolidated balance sheet as of December 31, 2023 has been derived from the audited consolidated interim financial statements of the Company. These unaudited condensed consolidated interim financial statements have been prepared on the same basis as the Companyâ€™s annual consolidated financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal recurring adjustments, which are necessary for the fair statement of the Companyâ€™s consolidated financial information. These interim results are not necessarily indicative of the results to be expected for the fiscal year ended December 31, 2024, or for any other interim period or for any other future year.On June 10, 2024, the stockholders of the Company approved an amendment to the Companyâ€™s Certificate of Incorporation to effect a reverse stock split of the issued and outstanding shares of the Companyâ€™s common stock, par value $0.00001 per share, at a ratio ranging from 1-for-5 and 1-for-50, with the exact ratio to be set within that range by the Companyâ€™s board of directors (the â€œBoardâ€). On June 10, 2024, the Board approved the reverse stock split at a ratio of 1-for-35 (the â€œReverse Stock Splitâ€). On June 12, 2024, the Company filed a Certificate of Amendment (the â€œCertificate of Amendmentâ€) to the Company's Certificate of Incorporation with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024.As a result of the Reverse Stock Split, every 35 shares of the Company's common stock were automatically reclassified and converted into one issued and outstanding share of common stock. No fractional shares were issued in connection with the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split were rounded up to the nearest whole share. The par value of the Companyâ€™s common stock was not adjusted as a result of the Reverse Stock Split. All of the Companyâ€™s share numbers, per share amounts, and related stockholdersâ€™ equity (deficit) balances presented herein have been retroactively adjusted to reflect the Reverse 8 Â Stock Split. In addition, the exercise prices, conversion rates and other terms of the Companyâ€™s securities that adjusted pursuant to their terms as a result of the Reverse Stock Split have been presented after giving effect to such adjustments.Revision of Previously Issued Condensed Consolidated Financial StatementsDuring the fourth quarter of 2023, the Company identified a formula error and an incorrect hourly rate used in its calculation of variable consideration and the calculation of sales type leases related to revenue for the year ended December 31, 2022. The Company concluded that the errors were not material, either individually or in the aggregate, to its previously issued consolidated financial statements. Additionally, the Company has revised its previously issued condensed consolidated interim financial statements for the period ended September 30, 2023. Refer to Note 16 for further discussion on the revision of the previously issued condensed consolidated interim financial statements.Delisting from the New York Stock Exchange ("NYSE") and Trading on OTCOn September 10, 2024 the Company received written notice from the New York Stock Exchange that the NYSE had determined to commence proceedings to delist the Companyâ€™s common stock and publicly traded warrants and that trading in such securities would be suspended immediately. On September 11, 2024, the Company commenced the trading of its common stock and warrants on the OTCQX Best Market.Going Concern, Financial Condition and Liquidity and Capital ResourcesThe unaudited condensed consolidated interim financial statements have been prepared on the basis of continuity of operations, the realization of assets and satisfaction of liabilities in the ordinary course of business. The Company has incurred losses from operations and negative cash flows from operations in every year since inception and expects this to continue for the foreseeable future. As of September 30, 2024, the Company had an accumulated deficit of $408.4 million and cash and short-term investments on hand of approximately $1.6 million. Management believes that there is a substantial doubt concerning the Companyâ€™s ability to continue as a going concern. As of the date of the issuance of these unaudited condensed consolidated interim financial statements, the Company does not have sufficient liquidity to meet its operating needs and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. On April 1, 2024, the Company entered into a second note amendment (the â€œSecond Note Amendmentâ€) to its Secured Notes (as defined below) with the Investors (as defined below). Pursuant to the Second Note Amendment, the Company agreed to make and made a cash payment of $5.0 million on April 1, 2024 to redeem approximately $4.2 million of aggregate principal amount of the Secured Notes, together with accrued and unpaid interest, and a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest. In connection with the Second Note Amendment, the Company issued to the Investors warrants to purchase 627,117 shares of the Companyâ€™s common stock that became exercisable 45 days after the original issuance date at an exercise price of $15.946 per share. The Investors may exercise the Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. On April 10, 2024, the Company sold (such sale and issuance, the â€œBEPO Offeringâ€) an aggregate of: (i) 979,592 shares of common stock and (ii) immediately exercisable warrants to purchase up to 979,592 shares of common stock at $12.25 per share. The offering price per share of common stock and accompanying warrant was $12.25 and resulted in gross proceeds to the Company of approximately $12 million. The Company used the net proceeds from the BEPO Offering primarily for funding working capital and capital expenditures and other general corporate purposes, including repayment of portions of the Companyâ€™s Secured Notes.On July 1, 2024, we entered into a third note amendment to the Secured Notes with the Investors (the â€œThird Note Amendmentâ€). Pursuant to the Third Note Amendment, the Company and the Investors agreed to defer the July 1, 2024 partial redemption payment of $10.5 million (the â€œJuly Redemption Paymentâ€) over a period of ten equal monthly payments commencing August 1, 2024. During August and September 2024 we received extensions from the Investors for the July Redemption Payment through October 4, 2024. On December 9, 2024, Arrayed Acquisition Corp. ("Arrayed"), a subsidiary of Arrayed Additive, Inc. purchased the Senior Secured Notes due 2026 from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note Holders. Furthermore, on December 9, 2024, the Company and the Note Holders entered into a forbearance agreement where the Note Holders forbore from taking any enforcement action as a result of the occurrence and/or continuation of any specified events of default. 9 Â On December 24, 2024, the Company and Arrayed entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Companyâ€™s common stock, in exchange for the cancellation of $22.4 million in principal amount of the Companyâ€™s Secured Notes plus $0.4 million of accrued interest on the Notes. Arrayed continues to hold $5.0 million in principal amount of the Notes, and became the owner of 95% of the Companyâ€™s issued and outstanding common stock.On January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 (the "Note") to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000 and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Companyâ€™s common stock, at a fixed conversion price of $1.56 per share.Further, the Company will need to engage in additional financings to fund its operations and satisfy its obligations in the near-term, through at-the-market sales under the ATM Agreement or other financings. The Company is in discussions with multiple financing sources to attempt to secure additional financing. There are no assurances that the Company will be able to obtain financing on acceptable terms, or at all, to provide the necessary interim funding to continue its operations and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. In December 2023, the Board of Directors commenced a strategic business review process to explore alternatives in order to maximize stockholder value. Potential strategic alternatives actively being explored or evaluated currently include a potential merger, business combination or sale. There can be no assurance that the Companyâ€™s strategic review process will result in any transaction or other strategic outcome on acceptable terms, or at all, to provide the necessary funding to continue its operations and satisfy its obligations and if not, the Company will be required to sell assets, liquidate and/or file for bankruptcy. The Company's strategic review has concluded on December 24, 2024, at the close of the debt for equity exchange transaction. Note 2. Summary of Significant Accounting PoliciesFor a detailed discussion about the Companyâ€™s significant accounting policies and for further information on significant accounting updates adopted in the prior year, see Note 2, Summary of Significant Accounting Policies, to the audited consolidated financial statements in the 2023 Form 10-K. During the nine months ended September 30, 2024, there were no significant updates to the Companyâ€™s significant accounting policies other than as described below.Recently Issued Accounting PronouncementsIn December 2023, the Financial Accounting Standards Board (â€œFASB") issued Accounting Standards Update ("ASU") No. 2023-09 (â€œASU 2023-09â€), Income Taxes (Topic 740): Improvement to Income Tax Disclosures to enhance the transparency and decision usefulness of income tax disclosures. Two primary enhancements related to this ASU include disaggregating existing income tax disclosures relating to the effective tax rate reconciliation and income taxes paid. ASU 2023-09 is effective for annual periods beginning after December 15, 2024 on a prospective basis. Early adoption is permitted. The Company is currently evaluating the impact of this accounting standard update on the Company's condensed consolidated interim financial statements and related disclosures.Licensing RevenueOur revenue is partially derived from the licensing of computer software products and from their related maintenance contracts. We enter into contracts that include combinations of products, maintenance and services, which are accounted for as separate performance obligations with differing revenue recognition patterns.Revenue from perpetual licenses is classified as software license revenue. Software license revenue is recognized up front upon delivery of the licensed product and/or the utility that enables the customer to access authorization keys, provided that an enforceable contract has been received. Typically, our perpetual licenses are sold with post-contract support (PCS), which includes unspecified technical enhancements and customer support. We allocate value in bundled perpetual and PCS arrangements based on the standalone selling prices of the perpetual license and PCS. Revenue from PCS is classified as maintenance revenue and is recognized either (i) ratably over the term of the contract or (ii) as the customer support is used at a specified hourly rate, as we satisfy the PCS performance obligation.In addition to perpetual licenses, we sell time-based subscription licenses. Subscription licenses may be sold as a bundled arrangement that includes the rights to a term software license and PCS. Utilizing observable inputs, we determine a certain percentage of the estimated standalone selling price of the subscription lease license is attributable to the term license and the remainder is attributable to the PCS, based on factors pursuant to each arrangement. This determination considered the value 10 Â relationship for our products between PCS and time-based subscription lease licenses, the value relationship between PCS and perpetual licenses, the average economic life of our products, software renewal rates and the price of the bundled arrangement in relation to the perpetual licensing approach. Consistent with the perpetual sales, the license component is classified as software license revenue and recognized as revenue up front upon delivery of the licensed product and/or utility that enables the customer to access authorization keys. The PCS is classified as maintenance revenue and is recognized ratably over the term of the contract, as we satisfy the PCS performance obligation.Product WarrantiesOur 3D printers are sold with a warranty period of typically one year from installation. After the warranty period, we generally offer service contracts that enable our customers to continue service and maintenance coverage. These service contracts are offered with various levels of support and options, and are priced accordingly. One entitlement of our service contracts is our service engineers provide periodic preventive maintenance visits to customer sites. Additionally, we provide training to our partners to enable them to also perform these services. Another contract entitlement on certain printer models is proactive remote troubleshooting capability through the Companyâ€™s integrated platform. From time to time, we also offer upgrade kits for certain of our printers that enable our existing customers to take advantage of new or enhanced printer capabilities. In some cases, we have discontinued upgrade support and maintenance agreements for certain of our older legacy printers.Printers and certain other products include a warranty that covers workmanship, software, and hardware components under which we provide maintenance for periods up to one year. For these initial product warranties, estimated costs are accrued at the time of the sale of the product. These cost estimates are established using historical information regarding the nature, frequency and average cost of claims for each type of printer or other product, as well as assumptions about future activity and events. Revisions to expense accruals are made as necessary based on changes in these historical and future factors. Note 3. Basic and Diluted Net Loss per ShareThe following table sets forth the computation of the Companyâ€™s basic and diluted net loss per share attributable to common stockholders:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands, except share and per share data) Â Â (In thousands, except share and per share data) Â Numerator: Â Â Â Â Â Â Â Â Â Â Â Â Net income (loss) Â $ (22,858) Â $ (19,464) Â $ (51,344) Â $ (78,990) Denominator: Â Â Â Â Â Â Â Â Â Â Â Basic weighted average shares outstanding Â Â 9,240,453 Â Â Â 5,771,465 Â Â Â 8,431,298 Â Â Â 5,656,713 Â Diluted weighted average shares outstanding Â Â 9,240,453 Â Â Â 5,771,465 Â Â Â 8,431,298 Â Â Â 5,656,713 Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net income (loss) per share Â Â Â Â Â Â Â Â Â Â Â Â Basic Â $ (2.47) Â $ (3.37) Â $ (6.09) Â $ (13.96) Diluted Â $ (2.47) Â $ (3.37) Â $ (6.09) Â $ (13.96) Â The following potentially dilutive shares of common stock equivalents â€œon an as-converted basisâ€ were excluded from the computation of diluted net loss per share for the periods presented because including them would have had an antidilutive effect:Â Â For the Three and Nine Months Ended Â Â 2024 Â Â 2023 Â Â Â Â Â Â Â Â Common stock warrants Â Â 5,504,118 Â Â Â 375,571 Â Common stock options Â Â 274,975 Â Â Â 432,476 Â Restricted stock units Â Â 431,254 Â Â Â 328,315 Â Debt Derivative Â Â â€” Â Â Â 1,289,491 Â Total potentially dilutive common share equivalents Â Â 6,210,347 Â Â Â 2,425,853 Â Â 11 Â Â Total potentially dilutive common share equivalents for the three and nine months ended September 30, 2024 and 2023 excludes 585,488 shares related to the earnout liability as these shares are contingently issuable upon meeting certain triggering events. Note 4. Fair Value MeasurementsThe Companyâ€™s assets and liabilities that were measured at fair value on a recurring basis were as follows:Â Â Fair Value Measured as of September 30, 2024 Â Â Level 1 Â Â Level 2 Â Â Level 3 Â Â Total Â Â (In thousands) Â Assets Â Â Â Â Â Â Â Â Â Â Â Â Money market funds (i) Â $ 1,347 Â Â $ â€” Â Â $ â€” Â Â $ 1,347 Â Total financial assets Â $ 1,347 Â Â $ â€” Â Â $ â€” Â Â $ 1,347 Â Liabilities Â Â Â Â Â Â Â Â Â Â Â Â Common stock warrant liabilities (2022 Private Warrant) (iii) Â Â â€” Â Â Â â€” Â Â Â 1 Â Â Â 1 Â Common stock warrant liabilities (RDO Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 102 Â Â Â 102 Â Common stock warrant liabilities (Placement AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 18 Â Â Â 18 Â Common stock warrant liabilities (2024 PrivateÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 418 Â Â Â 418 Â Common stock warrant liabilities (BEPOÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 20 Â Â Â 20 Â Common stock warrant liabilities (BEPO AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 21 Â Â Â 21 Â Common stock warrant liabilities (July 2024 Private Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 910 Â Â Â 910 Â Common stock warrant liabilities (August Inducement Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 860 Â Â Â 860 Â Contingent earnout liabilities Â Â â€” Â Â Â â€” Â Â Â 11 Â Â Â 11 Â Total financial liabilities Â $ â€” Â Â $ â€” Â Â $ 2,361 Â Â $ 2,361 Â Â Â Fair Value Measured as of December 31, 2023 Â Â Level 1 Â Â Level 2 Â Â Level 3 Â Â Total Â Â (In thousands) Â Assets Â Â Â Â Â Â Â Â Â Â Â Â Money market funds (i) Â $ 3,422 Â Â $ â€” Â Â $ â€” Â Â $ 3,422 Â Corporate bonds (ii) Â Â â€” Â Â Â 6,621 Â Â Â â€” Â Â Â 6,621 Â Total financial assets Â $ 3,422 Â Â $ 6,621 Â Â $ â€” Â Â $ 10,043 Â Liabilities Â Â Â Â Â Â Â Â Â Â Â Â Common stock warrant liabilities (Public Warrants) (iii) Â $ 258 Â Â $ â€” Â Â $ â€” Â Â $ 258 Â Common stock warrant liabilities (Private PlacementÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 127 Â Â Â 127 Â Common stock warrant liabilities (2022 Private Warrant) (iii) Â Â â€” Â Â Â â€” Â Â Â 23 Â Â Â 23 Â Common stock warrant liabilities (RDO Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 10,891 Â Â Â 10,891 Â Common stock warrant liabilities (Placement AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 536 Â Â Â 536 Â Contingent earnout liabilities Â Â â€” Â Â Â â€” Â Â Â 1,456 Â Â Â 1,456 Â Total financial liabilities Â $ 258 Â Â $ â€” Â Â $ 13,033 Â Â $ 13,291 Â Â (i)Included in cash and cash equivalents on the condensed consolidated balance sheets. (ii)Included in short-term investments on the condensed consolidated balance sheets.(iii)Included in warrant liabilities on the condensed consolidated balance sheets. 12 Â For more information regarding the Public Warrants, the Private Placement Warrants, the 2022 Private Warrant, the RDO Warrants, the Placement Agent Warrants, the 2024 Private Warrants, the BEPO Warrants, and the BEPO Agent Warrants, July 2024 Private Warrants, August Inducement Warrants and the Contingent earnout liabilities, see Note 10, Equity Instruments. The aggregate fair value of the Companyâ€™s money market funds approximated amortized cost and, as such, there were no unrealized gains or losses on money market funds as of September 30, 2024 and December 31, 2023. Realized gains and losses, net of tax, were not material for any of the periods presented.The following table presents a summary of the changes in the fair value of the Companyâ€™s Level 3 financial instruments: Â Â Privateplacementwarrantliabilities Â Â 2022PrivateWarrant Â Â Contingentearnoutliabilities Â Â Debt derivatives Â Â RDOWarrants Â Â PlacementAgentWarrants Â Â 2024 Private Warrants Â Â BEPO Warrants Â Â BEPO Agent Warrants Â Â July 2024 Private Warrants Â Â August Inducement Warrants Â Â (In thousands) Â Fair value as of January 1, 2024 Â $ 127 Â Â $ 23 Â Â $ 1,456 Â Â $ â€” Â Â $ 10,891 Â Â $ 536 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â 114 Â Â 5 Â Â Â 437 Â Â Â â€” Â Â Â 2,162 Â Â Â 108 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of March 31, 2024 Â $ 241 Â Â $ 28 Â Â $ 1,893 Â Â $ â€” Â Â $ 13,053 Â Â $ 644 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Issuance of instruments Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â 6,321 Â Â Â 9,020 Â Â Â 446 Â Â Â - Â Â Â - Â Change in fair value Â Â (217) Â Â (23) Â Â (1,824) Â Â â€” Â Â Â (11,016) Â Â (544) Â Â (5,948) Â Â (6,784) Â Â (336) Â Â - Â Â Â - Â Fair value as of June 30, 2024 Â $ 24 Â Â $ 5 Â Â $ 69 Â Â $ â€” Â Â $ 2,037 Â Â $ 100 Â Â $ 373 Â Â $ 2,236 Â Â $ 110 Â Â $ 0 Â Â $ 0 Â Issuance of instruments Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â $ 4,200 Â Â $ 2,437 Â Change in fair value Â Â (24) Â Â (4) Â Â (58) Â Â â€” Â Â Â (1,935) Â Â (82) Â Â (352) Â Â (1,818) Â Â (90) Â Â (3,290) Â Â (1,577) Fair value as of September 30, 2024 Â $ 0 Â Â $ 1 Â Â $ 11 Â Â $ â€” Â Â $ 102 Â Â $ 18 Â Â $ 21 Â Â $ 418 Â Â $ 20 Â Â $ 910 Â Â $ 860 Â Â Â Privateplacementwarrantliabilities Â Â 2022PrivateWarrant Â Â Contingentearnoutliabilities Â Â Debt derivatives Â Â RDOWarrants Â Â PlacementAgentWarrants Â Â 2024 Private Warrants Â Â BEPO Warrants Â Â BEPO Agent Warrants Â Â (In thousands) Â Fair value as of January 1, 2023 Â $ 888 Â Â $ 109 Â Â $ 17,414 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â 869 Â Â Â 37 Â Â Â 9,653 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of March 31, 2023 Â $ 1,757 Â Â $ 146 Â Â $ 27,067 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â (269) Â Â (6) Â Â (1,843) Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of June 30, 2023 Â $ 1,488 Â Â $ 140 Â Â $ 25,224 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â (554) Â Â (41) Â Â (10,810) Â Â 17,538 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of September 30, 2023 Â $ 934 Â Â $ 99 Â Â $ 14,414 Â Â $ 17,538 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â The fair value of the private placement warrant liabilities, the 2022 Private Warrant, the contingent earnout liabilities, the RDO Warrants, the Placement Agent Warrants, the 2024 Private Warrants, the BEPO Warrants, the BEPO Agent Warrants, the July 2024 Private Warrants and the August Inducement Warrants are based on significant unobservable inputs, which represent Level 3 measurements within the fair value hierarchy. 13 Â In determining the fair value of the Private Placement Warrant liabilities, contingent earnout liabilities, and 2024 Private Warrants, the Company used the Monte Carlo simulation model using a distribution of potential outcomes on a weekly basis over the applicable periods that assumes optimal exercise of the Companyâ€™s redemption option at the earliest possible date (see Note 10, Equity Instruments).In determining the fair value of the 2022 Private Warrant, RDO Warrants, Placement Agent Warrants, BEPO Warrants, BEPO Agent Warrants, July 2024 Private Warrants and August Inducement Warrants the Company used the Black-Scholes option pricing model to estimate the fair value using unobservable inputs including the expected term, expected volatility, risk-free interest rate and dividend yield (see Note 10, Equity Instruments). Note 5. InvestmentsAvailable-for-sale InvestmentsThere were no available-for-sale (â€œAFSâ€) investments as of September 30, 2024. Investments sold during the quarter ending September 30, 2024, had a realized loss of less than $0.1 million. The following table summarizes the Companyâ€™s AFS investments as of December 30, 2023. These are classified as â€œShort-term investmentsâ€ on the condensed consolidated balance sheets. Â Â December 31, 2023 Â Â Amortized Cost Â Â GrossUnrealizedGain Â Â GrossUnrealizedLoss Â Â Fair Value Â Â (In thousands) Â Corporate bonds Â $ 6,717 Â Â $ â€” Â Â $ (96) Â $ 6,621 Â Total available-for-sale investments Â $ 6,717 Â Â $ â€” Â Â $ (96) Â $ 6,621 Â Â The following table presents the breakdown of the AFS investments in an unrealized loss position as of December 31, 2023, respectively.Â Â December 31, 2023 Â Â Fair Value Â Â GrossUnrealizedLoss Â Â (In thousands) Â Corporate bonds Â Â Â Â Â Â Less than 12 months Â $ â€” Â Â $ â€” Â 12 months or longer Â Â 6,621 Â Â Â (96) Total Â $ 6,621 Â Â $ (96) Â Â There were no material realized gains or losses on AFS investments during the three and nine months ended September 30, 2023. Â Note 6. Balance Sheet ComponentsAccounts Receivable, NetAccounts receivable, net consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Trade receivables Â $ 13,049 Â Â $ 10,203 Â Less: Allowances for credit losses Â Â (2,836) Â Â (620) Total Â $ 10,213 Â Â $ 9,583 Â Â 14 Â InventoriesInventories consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Raw materials Â $ 64,767 Â Â $ 75,581 Â Work-in-progress Â Â 12,756 Â Â Â 9,922 Â Finished goods Â Â 10,267 Â Â Â 2,406 Â Less: Inventory reserve Â Â (25,814) Â Â (27,093) Total Â $ 61,976 Â Â $ 60,816 Â Â Prepaid Expenses and Other Current AssetsPrepaid expenses and other current assets consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Prepaid insurance and other Â $ 1,774 Â Â $ 2,738 Â Vendor prepayments Â Â 160 Â Â Â 1,262 Â Total Â $ 1,934 Â Â $ 4,000 Â Â Property and Equipment, NetProperty and equipment, net consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Computers and software Â $ 2,525 Â Â $ 2,549 Â Lab equipment and other equipment Â Â 8,018 Â Â Â 8,075 Â Furniture and fixtures Â Â 206 Â Â Â 206 Â Leasehold improvements Â Â 14,484 Â Â Â 14,406 Â Total property, plant and equipment Â Â 25,233 Â Â Â 25,236 Â Less accumulated depreciation and amortization Â Â (12,081) Â Â (8,910) Property, plant and equipment, net Â $ 13,152 Â Â $ 16,326 Â Â Depreciation expense for the three months ended September 30, 2024 and 2023 was $1.1 million and $1.5 million, respectively. Depreciation expense for the nine months ended September 30, 2024 and 2023 was $3.3 million and $3.8 million, respectively.The manufacturing facility operating lease at Campbell (McGlincy) was terminated on March 31, 2023, and is no longer in use. There were no significant asset retirement obligations for McGlincy. The Companyâ€™s right-of-use assets and lease liabilities related to McGlincy were amortized in full over the life of the lease. Additionally, the Company exited from its two facilities at Campbell (Division) on December 31, 2023, which are no longer in use, however the lease agreement was not terminated. 15 Â Other AssetsOther assets consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Right of use assets Â $ 8,041 Â Â $ 10,672 Â Non-current contract assets Â Â 2,957 Â Â Â 5,117 Â Non-current prepaid expenses and other assets Â Â 3,062 Â Â Â 1,993 Â Total Other assets Â $ 14,060 Â Â $ 17,782 Â Â Certain balances included in contract assets for prior periods have been reclassified to conform to the current period presentation.Accrued Expenses and Other Current LiabilitiesAccrued expenses and other current liabilities consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Accrued expenses Â $ 1,769 Â Â $ 1,948 Â Accrued salaries and benefits Â Â 1,668 Â Â Â 2,277 Â Lease liabilityâ€‰â€“â€‰current portion Â Â 1,888 Â Â Â 2,266 Â Total Accrued expenses and other current liabilities Â $ 5,325 Â Â $ 6,491 Â Â Other Noncurrent LiabilitiesOther noncurrent liabilities consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Lease liabilities â€“ noncurrent portion Â $ 8,887 Â Â $ 10,176 Â Other noncurrent liabilities Â Â 1,450 Â Â Â 1,380 Â Total other noncurrent liabilities Â $ 10,337 Â Â $ 11,556 Â Â Note 7. Equipment on Lease, NetThe equipment leased to customers had a cost basis of $4.6 million and accumulated depreciation of $0.8 million as of September 30, 2024. The equipment leased to customers had a cost basis of $7.4 million and accumulated depreciation of $0.8 million as of December 31, 2023. The total depreciation expense was $0.1 million and $0.1 million included in cost of revenue for the three months ended September 30, 2024 and 2023, respectively. The total depreciation expense was $0.6 million and $0.7 million included in cost of revenue for the nine months ended September 30, 2024 and 2023, respectively.Lease payments from customers consisted of the following:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Equipment on lease payments Â $ 192 Â Â $ 531 Â Â $ 954 Â Â $ 1,141 Â Â 16 Â Lease payments to be received as of September 30, 2024 are as follows:Â Â (In thousands) Â Remainder of 2024 Â $ 500 Â 2025 Â Â 1,167 Â 2026 Â Â â€” Â 2027 Â Â â€” Â 2028 Â Â â€” Â Thereafter Â Â â€” Â Total lease payments to be received Â $ 1,667 Â Â Note 8. LeasesThe Company leases its office and manufacturing facilities under four non-cancellable operating leases, including options to extend, which expire between 2024 to 2032. The agreements include a provision for renewal at the then prevailing market rate for terms specified in each lease.As noted above in Note 6, Balance Sheet Components, the manufacturing facility operating lease at Campbell (McGlincy) was terminated during the quarter ended March 31, 2023, and is no longer in use. The Companyâ€™s right-of-use assets and lease liabilities related to McGlincy were amortized in full over the life of the lease. Additionally, the Company exited from its two facilities at Campbell (Division) during the quarter ended December 31, 2023, which are no longer in use, however the lease agreements have not been terminated as of September 30, 2024.Total right-of-use (â€œROUâ€) assets and lease liabilities are as follows:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Right-of-use assets: Â Â Â Â Â Â Net book value (Other assets) Â $ 8,041 Â Â $ 10,672 Â Operating lease liabilities: Â Â Â Â Â Â Current (Accrued expense and other current liabilities) Â $ 1,749 Â Â $ 2,153 Â Noncurrent (Other noncurrent liabilities) Â Â 8,737 Â Â Â 9,973 Â Â Â 10,486 Â Â Â 12,126 Â Financing lease liabilities: Â Â Â Â Â Â Current (Accrued expense and other current liabilities) Â $ 139 Â Â $ 113 Â Noncurrent (Other noncurrent liabilities) Â Â 150 Â Â Â 203 Â Â $ 289 Â Â $ 316 Â Total lease liabilities Â $ 10,775 Â Â $ 12,442 Â Â There were no impairments recorded related to these assets as of September 30, 2024 and December 31, 2023. Information about lease-related balances were as follows:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands, except years and percentages) Â Operating lease expense Â $ 687 Â Â $ 746 Â Â $ 2,179 Â Â $ 2,256 Â Financing lease expense Â Â 42 Â Â Â 18 Â Â Â 134 Â Â Â 36 Â Short-term lease expense Â Â 40 Â Â Â 78 Â Â Â 148 Â Â Â 242 Â Total lease expense Â $ 769 Â Â $ 842 Â Â $ 2,461 Â Â $ 2,534 Â Cash paid for leases Â $ 691 Â Â $ 710 Â Â $ 2,189 Â Â $ 2,116 Â Weighted â€“ average remaining lease term â€“ operatingÂ Â Â leases (years) Â Â 7.2 Â Â Â 3.4 Â Â Â 7.2 Â Â Â 3.4 Â Weighted â€“ average discount rate â€“ operating leases Â Â 8.9 % Â Â 8.8 % Â Â 8.9 % Â Â 8.8 % Â 17 Â Maturity of operating lease liabilities as of September 30, 2024 are as follows:Â Â (In thousands) Â Remainder of 2024 Â $ 661 Â 2025 Â Â 2,390 Â 2026 Â Â 2,430 Â 2027 Â Â 2,400 Â 2028 Â Â 2,490 Â Thereafter Â Â 8,779 Â Total operating lease payments Â $ 19,150 Â Less portion representing imputed interest Â Â (8,664) Total operating lease liabilities Â $ 10,486 Â Less current portion Â Â 1,749 Â Long-term portion Â $ 8,737 Â Â Note 9. DebtDebt consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Secured notes Â $ 30,055 Â Â $ 33,516 Â Deferred financing costs Â Â (453) Â Â (384) Total Â $ 29,602 Â Â $ 33,132 Â Debtâ€‰â€“â€‰current portion Â Â 29,602 Â Â Â 21,191 Â Long-term debtâ€‰â€“â€‰less current portion Â $ â€” Â Â $ 11,941 Â Â As of September 30, 2024, the Companyâ€™s debt consists of Secured Notes entered into with High Trail Investments ON LLC and an affiliated institutional investor (together, the "Investors"). The Secured Notes contain customary affirmative and negative covenants (including covenants that limit the Companyâ€™s ability to incur debt, make investments, transfer assets, engage in certain transactions with affiliates and merge with other companies). For a full description of the debt arrangement, see Note 9, Debt, in the audited consolidated financial statements included in the 2023 Form 10-K. Pursuant to the Second Note Amendment, the Company made a cash payment of $5.0 million on April 1, 2024 to redeem approximately $4.2 million of aggregate principal amount of the Secured Notes, together with accrued and unpaid interest, and made a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest. On July 1, 2024, we entered into a third note amendment to the Secured Notes with the Investors (the â€œThird Note Amendmentâ€). Pursuant to the Third Note Amendment, the Company and the Investors agreed to defer the July 1, 2024 partial redemption payment of $10.5 million (the â€œJuly Redemption Paymentâ€) over a period of ten equal monthly payments commencing August 1, 2024. The July Redemption Payment will be paid monthly at a Repayment Price of $1,050,000 with $875,000 in aggregate principal amount of the Secured Notes redeemed. In addition to the July Redemption Payment, on the first day of each three-month period beginning on October 1, 2024 (a â€œPartial Redemption Dateâ€), the Company will redeem a portion of the principal amount of the Secured Notes at the Repayment Price plus accrued and unpaid interest, unless the Investors cancel or waive such redemption. The aggregate principal amount of the Secured Notes that will be redeemable on a Partial Redemption Date will be $8,750,000 for a Repayment Price of 18 Â $10,500,000. During August and September 2024 we received extensions from the Investors for the July Redemption Payment through October 4, 2024.Secured NotesThe Secured Notes bear interest at 6.00% per annum, payable quarterly in cash on January 1, April 1, July 1 and October 1 of each year, commencing on January 1, 2024, and will mature on August 1, 2026. When the Company repays principal on the Secured Notes pursuant to the terms of the Secured Notes, it will be required to pay 120% of the principal amount repaid (the â€œRepayment Priceâ€) plus accrued and unpaid interest. On the first day of each three-month period beginning on April 1, 2024 (a â€œPartial Redemption Dateâ€), the Company will redeem a portion of the principal amount of the Secured Notes at the Repayment Price plus accrued and unpaid interest, unless the Investors cancel or waive such redemption. The aggregate principal amount of the Secured Notes that will be redeemable on a Partial Redemption Date will be $8,750,000 for a Repayment Price of $10,500,000. The Secured Notes include terms that provide the Investors seniority over other unsecured obligations in any settlement negotiations in the event of liquidation. Additionally, the Secured Notes contain redemption features in the event of default or a fundamental change in control that would make the Secured Notes immediately callable at a predetermined rate as described in the Secured Notes. The redemption features are settled in cash.On July 2, 2024, we received a notice of default from the trustee of the Secured Notes, U.S. Bank Trust Company, National Association (the "Trustee") stating that the Company was in violation of Section 4.4 of the indenture dated as of August 14, 2023 (the â€œIndentureâ€) between the Company and the Trustee as of April 29, 2024, due to the Company's failure to timely provide an Officer's Certificate indicating the Company was in compliance with the covenants in the Indenture. On July 3, 2024, we submitted to the Trustee the required documents to cure the covenant non-compliance. On July 9, 2024, we obtained a waiver from the Investors waiving this default, related defaults, and the payment of any accrued default interest in connection with these defaults.The Company incurred deferred financing costs of $0.5 million related to the Secured Notes, which were capitalized upon issuance and are being accreted over the term of the Secured Notes using the effective interest rate method with $0.1 million and $0.3 million amortized to interest expense for the three and nine months ended September 30, 2024, respectively. As of September 30, 2024, the remaining unamortized balance of deferred financing costs was $0.2 million and were included in Debtâ€‰â€”â€‰current portion on the balance sheets.Additionally, the Company is accreting discounts of $17.8 million and capitalizing to the carrying value of the Secured Notes over the term of the Secured Notes using the effective interest rate method with $6.2 million and $14.2 million amortized to interest expense for the three and nine months ended September 30, 2024, respectively. As of September 30, 2024, the unamortized discount was $2.4 million, which includes the difference between the principal and the Repayment Price. For the three months ended September 30, 2024, the Company incurred and paid $0.5 million and $0 in interest expense, respectively, related to the Secured Notes. For the nine months ended September 30, 2024, the Company incurred and paid $1.5 million and $0.6 million in interest expense, respectively, related to the Secured Notes. The effective interest rate was 98.5% for the three and nine months ended September 30, 2024.The future minimum aggregate payments for the above borrowings are equal to the quarterly payments made using the Repayment Price, are as follows as of September 30, 2024:Â Â (In thousands) Â 2024 Â $ 15,550 Â 2025 Â $ 16,700 Â Â $ 32,250 Â Â Note 10. Equity InstrumentsCommon stockOur authorized share capital consists of 500,000,000 shares of common stock, par value $0.00001 per share, and 10,000,000 shares of preferred stock, par value $0.00001 per share. As of September 30, 2024, we had 9,647,652 shares of common stock outstanding. The holders of common stock are entitled to one vote for each share held of record on all matters submitted to a vote of the stockholders but are not entitled to cumulative voting rights, are entitled to receive ratably such dividends as may be declared by 19 Â the Companyâ€™s Board of Directors out of funds legally available therefor subject to preferences that may be applicable to any shares of redeemable convertible preferred stock currently outstanding or issued in the future, are entitled to share ratably in all assets remaining after payment of liabilities and the liquidation preference of any then outstanding redeemable convertible preferred stock in the event of the Companyâ€™s liquidation, dissolution, or winding up, have no preemptive rights and no right to convert their common stock into any other securities, and have no redemption or sinking fund provisions applicable to the common stock.April 2024 Securities Purchase Agreement On April 10, 2024, the Company entered into securities purchase agreements (the â€œBEPO Purchase Agreementsâ€) with certain investors (collectively, the â€œPurchasersâ€). The BEPO Purchase Agreements relate to the sale and issuance, on a reasonable best efforts basis (collectively, the â€œBEPO Offeringâ€), by the Company of an aggregate of: (i) 979,592 shares of the Companyâ€™s common stock and (ii) warrants to purchase up to 979,592 shares of common stock (the â€œBEPO Warrantsâ€). The offering price per share of common stock and the exercise price of the accompanying BEPO Warrants is $12.25.On April 12, 2024, the Company completed the BEPO Offering, resulting in gross proceeds to the Company of approximately $12 million. The Company used the net proceeds from the BEPO Offering primarily for funding working capital and capital expenditures and other general corporate purposes, including repayment of a portion of the Companyâ€™s Secured Notes.In connection with the BEPO Offering, on April 10, 2024, the Company also entered into a placement agency agreement (the â€œBEPO Placement Agency Agreementâ€) with A.G.P./Alliance Global Partners (the â€œBEPO Placement Agentâ€). Pursuant to the terms of the BEPO Placement Agency Agreement, the BEPO Placement Agent agreed to arrange for the sale of the shares of common stock and the warrants. The Company paid the BEPO Placement Agent a cash fee equal to 7.0% of the aggregate purchase price paid by the Purchasers in connection with sales and reimbursed the BEPO Placement Agent for certain of its expenses in an aggregate amount of $150,000. In addition, the Company issued Placement Agent warrants (the â€œBEPO Agent Warrantsâ€) to purchase such number of shares of common stock equal to 5.0% of the aggregate number of shares of common stock sold in the BEPO Offering, or an aggregate of 48,980 shares of common stock. The BEPO Agent warrants are exercisable immediately upon issuance and have substantially the same terms as the BEPO Warrants, except that the BEPO Agent Warrants have an exercise price of $13.475 per share (representing 110% of the offering price per share of common stock and accompanying warrant) and will expire five years from the commencement of the sales pursuant to the BEPO Offering.Common Stock Reserved for Future IssuanceShares of common stock reserved for future issuance on an â€œas if convertedâ€ basis were as follows:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (share data) Â Common stock warrants Â Â 5,504,118 Â Â Â 1,455,574 Â Shares available for future grant under 2021 Equity Incentive Plan Â Â 595,704 Â Â Â 844,496 Â Reserved for At-the-Market offering Â Â 80,742 Â Â Â 80,742 Â Reserved for employee stock purchase plan Â Â 284,367 Â Â Â 210,606 Â Total shares of common stock reserved Â Â 6,464,931 Â Â Â 2,591,418 Â Â In February 2023, the Company entered into a sales agreement (the "ATM Sales Agreement") with Needham & Company, LLC ("Needham"), as agent, pursuant to which the Company may offer and sell, from time to time through Needham, up to $40.0 million shares of its common stock pursuant to a shelf registration statement on Form S-3 (the "Shelf Registration Statement") and the related prospectus supplement and accompanying base prospectus, and in connection therewith, the Company reserved 571,429 shares of common stock for issuance under the ATM Sales Agreement. On January 31, 2024, the Company filed an amendment to the prospectus supplement increasing the aggregate dollar amount of shares available to be sold from time to time pursuant to the ATM Sales Agreement to $75 million. During nine months ended September 30, 2024, the Company sold no shares pursuant to the ATM sales agreement.Effective January 1, 2024, pursuant to the evergreen provisions of the Companyâ€™s 2021 Equity Incentive Plan (the â€œ2021 EIPâ€), the Company added an additional 369,170 shares of common stock for issuance under the 2021 EIP and 73,748 shares of common stock for issuance under the 2021 ESPP (as defined below). 20 Â The shares available for future grant under the 2021 EIP are net of any un-exercised stock options (vested and unvested) and unvested restricted stock units (â€œRSUsâ€) outstanding that may convert to common stock in the future upon exercise or vesting as of September 30, 2024 and December 31, 2023.Common Stock Warrant LiabilitiesIn connection with the BEPO Offering, the Company issued BEPO Warrants to purchase up to an aggregate of 979,592 shares of common stock. The BEPO Warrants are immediately exercisable at an exercise price of $12.25 per share and will expire on the five year anniversary of the date of issuance. In connection with the BEPO Placement Agency Agreement, we also issued BEPO Agent Warrants to purchase up to 48,980 shares of common stock. The BEPO Agent Warrants are exercisable at an exercise price of $13.475 per share and will expire on the five year anniversary of the date of issuance.In connection with the Second Note Amendment, on April 1, 2024, the Company also entered into a letter agreement (the â€œLetter Agreementâ€) with the Investors pursuant to which the Company issued to the Investors warrants (the â€œ2024 Private Warrantsâ€) to purchase up to an aggregate of 627,117 shares of Common Stock. The 2024 Private Warrants became exercisable 45 days after the original issuance date (the â€œInitial Exercise Dateâ€), are exercisable at an exercise price of $15.946 per share and will expire on the one year anniversary of the later of (i) the Initial Exercise Date and (ii) the date on which the Resale Registration Statement (as defined in the Letter Agreement) is declared effective by the SEC. The Investors may exercise the 2024 Private Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. The 2024 Private Warrants may also be exercised on a cashless basis under certain circumstances.In connection with the Third Note Amendment, on July 1, 2024, the Company also entered into a letter agreement with the Investors pursuant to which the Company issued to the Investors warrants (the â€œJuly 2024 Private Warrantsâ€) to purchase up to an aggregate of 1,650,000 shares of Common Stock. The July 2024 Private Warrants became exercisable 45 days after the original issuance date, are exercisable at an exercise price of $3.00 per share and will expire on the five year anniversary of the issuance date. The Investors may exercise the 2024 Private Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. The July 2024 Private Warrants may also be exercised on a cashless basis under certain circumstances.On August 12, 2024, the Company entered into a warrant inducement with certain warrant holders. Pursuant to the Inducement Agreement, the holders of the Existing Warrants agreed to reduce the exercise price of their Existing Warrants totaling 742,857, from $19.78 per share to $2.28 per share. Additionally, the Company agreed to issue registered warrants with an exercise price of $2.28 per share to purchase 1,485,714 shares of Common Stock (the â€œAugust Inducement Warrantsâ€) and will expire on the five year anniversary of the issuance date. The August Inducement Warrants may also be exercised on a cashless basis under certain circumstances.Warrants to purchase an equal number of shares of common stock of 5,504,118 and 1,455,574 were exercisable as of September 30, 2024 and December 31, 2023, respectively. The Private Placement Warrants, the Public Warrants, the 2022 Private Warrant, the RDO Warrants, the Placement Agent Warrants, 2024 Private Warrants, BEPO Warrants, BEPO Agent Warrants, July 2024 Private Warrants and August Inducement Warrants to purchase shares of common stock are liability classified and recorded at fair value on the issue date with periodic remeasurement. Warrants for shares of common stock consisted of the following:Â Â September 30, 2024 Â Â Issue Date Â ExpirationDate Â Number ofWarrants Â Â ExercisePrice per warrant Â Private Placement Warrants - Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 127,143 Â Â $ 402.50 Â Public Warrants â€“ Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 246,429 Â Â $ 402.50 Â 2022 Private Warrant â€“ Common Stock Â 07/25/2022 Â 07/24/2034 Â Â 2,000 Â Â $ 89.60 Â RDO Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 285,714 Â Â $ 19.78 Â Placement Agent Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 51,429 Â Â $ 21.75 Â 2024 Private Warrants - Common Stock Â 4/1/2024 Â 5/16/2025 Â Â 627,117 Â Â $ 15.95 Â BEPO Warrants - Common Stock Â 4/12/2024 Â 4/12/2029 Â Â 979,592 Â Â $ 12.25 Â BEPO Agent Warrants - Common Stock Â 4/12/2024 Â 4/12/2029 Â Â 48,980 Â Â $ 13.48 Â July 2024 Private Warrants - Common Stock Â 7/01/2024 Â 7/01/2029 Â Â 1,650,000 Â Â $ 3.00 Â August Inducement Warrants - Common Stock Â 8/13/2024 Â 08/12/2029 Â Â 1,485,714 Â Â $ 2.28 Â Â Â Â Â Â Â 5,504,118 Â Â Â Â Â 21 Â Â Â December 31, 2023 Â Â Issue Date Â ExpirationDate Â Number ofWarrants Â Â ExercisePrice per warrant Â Private placement warrants - Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 127,143 Â Â $ 402.50 Â Public warrants â€“ Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 246,428 Â Â $ 402.50 Â 2022 Private Warrant â€“ Common Stock Â 07/25/2022 Â 07/24/2034 Â Â 2,000 Â Â $ 89.60 Â RDO Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 1,028,574 Â Â $ 19.78 Â 2023 Placement Agent Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 51,429 Â Â $ 21.75 Â Â Â Â Â Â Â 1,455,574 Â Â Â Â Â Warrant Liabilities â€“ Fair ValueThe issuance of the Private Placement Warrant and Public Warrant liabilities were accounted for as a reverse recapitalization. The 2022 Private Warrant was issued in connection with the Companyâ€™s entry into the joinder and fourth loan modification with Silicon Valley Bank. See Note 9, Debt, in the consolidated financial statements included in the 2023 Form 10-K. Â The liabilities associated with the Private Placement Warrants, 2022 Private Warrants, RDO Warrants, Placement Agent Warrants, 2024 Private Warrants, BEPO Warrants, BEPO Agent Warrants, July 2024 Private Warrants and August Inducement Warrants were subject to remeasurement at each balance sheet date using the Level 3 fair value inputs and the Public Warrants were subject to remeasurement at each balance sheet date using Level 1 fair value inputs for the three and nine months ended September 30, 2024 and September 30, 2023. See Note 4, Fair Value Measurements, in this Report for liability classified warrants recorded at fair value.Each Private Placement Warrant is exercisable to purchase one share of common stock at a price of $402.50 per share. Subject to certain exceptions, the Private Placement Warrants have terms and provisions that are identical to those of the Public Warrants. The 2022 Private Warrant is exercisable to purchase one share of common stock at a price of $89.60 per share and allows cashless exercise in whole or part. The Public Warrants may only be exercised for a whole number of shares. The Public Warrants became exercisable on December 7, 2021. The RDO Warrants are exercisable to purchase one share of common stock at a price of $19.78 per warrant share. The Placement Agent Warrants are exercisable to purchase one share of common stock at a price of $21.75 per warrant share . The RDO Warrants and Placement Agent Warrants are exercisable until December 29, 2028 and allows cashless exercise in whole or part. Private Placement Warrants â€“ Fair Value AssumptionsThe fair value of the private placement common stock warrant liability was $0 as of September 30, 2024 as the publicly traded price was $0.00 as of September 30, 2024. The assumptions used in the Monte Carlo simulation model for the recurring valuation of the private placement common stock warrant liability were as follows:Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ â€” Â Â $ 13.92 Â Expected volatility Â Â â€” % Â Â 105.0 % Risk-free interest rate Â Â â€” % Â Â 4.1 % Dividend rate Â Â â€” % Â Â â€” % Expected Term (years) Â Â â€” Â Â Â 2.75 Â Â Expected volatility: The volatility is determined iteratively, such that the concluded value of the Private Placement Warrants are equal to the traded price.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock. 22 Â Expected term: The expected term represents the period that the warrants are expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the common stock warrants.2022 Private Warrants, RDO Warrants, Placement Agent Warrants - Fair Value AssumptionsThe fair value assumptions used in the Black-Scholes simulation model for the recurring valuation of the 2022 Private Warrant, the RDO Warrants, and the Placement Agent Warrants liabilities were as follows:Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ 0.72 Â Â $ 14.00 Â Expected volatility Â Â 138.0 % Â Â 108.3 % Risk-free interest rate Â Â 4.9 % Â 3.8% - 3.9% Â Dividend rate Â Â â€” % Â Â â€” % Expected Term (years) Â Â 9.82 Â Â 5Â - 10.57 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.2024 Private Warrants, - Fair Value AssumptionsThe fair value assumptions used in the Monte Carlo simulation model for the valuation of the 2024 Private Warrants liability was as follows:Â Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 188.8 % Risk-free interest rate Â Â 4.2 % Dividend yield Â Â â€” % Expected Term (years) Â Â 0.62 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.BEPO Warrants, BEPO Agent Warrant - Fair Value Assumptions 23 Â The fair value assumptions used in the Black-Scholes simulation model for the valuation of the BEPO Warrant and the BEPO Agent Warrant liabilities were as follows:Â Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 4.6 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.53 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.August Inducement Warrants - Fair Value AssumptionsThe fair value assumptions used in the Black-Scholes simulation model for the valuation of the August Inducement Warrant liabilities were as follows: Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 4.8 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.87 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.July 2024 Private Warrants - Fair Value Assumptions 24 Â The fair value assumptions used in the Black-Scholes simulation model for the valuation of the July 2024 Private Warrant liabilities were as follows: Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 3.6 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.75 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.Contingent Earnout LiabilitiesThe contingent earnout liability is for Earnout Shares (as defined below) for pre-closing Legacy Velo3D equity holders (â€œEligible Legacy Velo3D Equityholdersâ€). During the time period between September 29, 2021 (the â€œClosing Dateâ€) and the five-year anniversary of the Closing Date, Eligible Legacy Velo3D Equityholders may receive up to 585,488 shares of common stock (the â€œEarnout Sharesâ€), which is based on two tranches of 292,744 per tranche. The Earnout Shares issuable to holders of employee stock options are accounted as stock-based compensation expense as they are subject to forfeiture based on the satisfaction of certain employment conditions. See Note 11, Equity Incentive Plans & Stock Based Compensation, for further discussion.See Note 4, Fair Value Measurements, in this Report for the liability for contingent earnout liabilities carried at fair value for the three months ended September 30, 2024 and 2023.Â Fair Value Assumptions â€“ Contingent Earnout LiabilitiesAssumptions used in the fair value of the contingent earnout liabilities are described below.Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ 0.72 Â Â $ 14.00 Â Expected volatility Â Â 138.1 % Â Â 105.0 % Risk-free interest rate Â Â 3.7 % Â Â 4.1 % Dividend yield Â Â â€” % Â Â â€” % Expected Term (years) Â Â 2.00 Â Â 2.75 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the Earnout Shares.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock. 25 Â Expected term: The expected term represents the period that the Companyâ€™s stock-based awards are expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the Earnout Shares. Note 11. Equity Incentive Plans and Stock-Based CompensationAs of September 30, 2024, the Company had a remaining allocated reserve of 595,704 shares of its common stock for issuance under its 2021 Equity Incentive Plan (the â€œ2021 EIPâ€), which provides for the granting of stock options, restricted stock units (â€œRSUsâ€) and stock appreciation rights to employees, directors, and consultants of the Company. As of September 30, 2024, the Company had an allocated reserve of 284,367 shares of its common stock for issuance under its 2021 Employee Stock Purchase Plan (â€œ2021 ESPPâ€). As of September 30, 2024, the Company had not begun any offering periods for the 2021 ESPP.Stock optionsActivity under the 2021 EIP is set forth below: Â Â Options Â Â Weighted-AverageExercisePrice Â Â Weighted-AverageRemainingContractualTermin years Â Â (In thousands) Â Â (Per share data) Â Â (Years) Â Outstanding as of December 31, 2022 Â Â 485 Â Â $ 18.90 Â Â Â 7.3 Â Granted Â Â â€” Â Â $ â€” Â Â Â Â Exercised Â Â (40) Â $ 10.50 Â Â Â Â Forfeited or expired Â Â (12) Â $ 21.70 Â Â Â Â Outstanding as of Sept 30, 2023 Â Â 433 Â Â $ 19.60 Â Â Â 6.7 Â Options vested and expected to vest as of Sept 30, 2023 Â Â 433 Â Â $ 19.60 Â Â Â Â Vested and exercisable as of Sept 30, 2023 Â Â 352 Â Â $ 22.40 Â Â Â Â Â Â Â Â Â Â Â Â Â Â Outstanding as of December 31, 2023 Â Â 376 Â Â $ 21.47 Â Â Â 6.2 Â Granted Â Â â€” Â Â $ â€” Â Â Â Â Exercised Â Â (51) Â $ 6.30 Â Â Â Â Forfeited or expired Â Â (50) Â $ 11.93 Â Â Â Â Outstanding as of Sept 30, 2024 Â Â 275 Â Â $ 25.91 Â Â Â 5.3 Â Options vested and expected to vest as of Sept 30, 2024 Â Â 275 Â Â $ 25.91 Â Â Â Â Vested and exercisable as of Sept 30, 2024 Â Â 275 Â Â $ 26.00 Â Â Â Â Â The aggregate intrinsic value of options outstanding was $2.0 million and $2.3 million, respectively, as of September 30, 2024 and December 31, 2023.As of September 30, 2024, total unrecognized compensation cost related to options was immaterial and is expected to be recognized over a weighted-average period of less than a year.For the nine months ended September 30, 2024, there were no options granted. Restricted Stock UnitsThe fair value of RSUs under the Companyâ€™s 2021 EIP is estimated using the value of the Companyâ€™s common stock on the date of grant. 26 Â The following table summarizes outstanding and expected to vest RSUs as of September 30, 2024 and 2023 and their activity during the nine months ended September 30, 2024 and 2023:Â Â Numberof Shares Â Â Weighted-AverageGrant DateFair Value Â Â AggregateIntrinsicValue Â Â (In thousands) Â Â (Per share data) Â Â (In thousands) Â Balance as of December 31, 2022 Â Â 275 Â Â $ 156.45 Â Â Â Â Granted Â Â 163 Â Â Â 73.85 Â Â Â Â Released Â Â (47) Â Â 134.05 Â Â Â Â Cancelled Â Â (41) Â Â 149.45 Â Â Â Â Balance as of Sept 30, 2023 Â Â 350 Â Â $ 121.80 Â Â $ 26,411 Â Expected to vest as of Sept 30, 2023 Â Â 350 Â Â $ 121.80 Â Â $ 26,411 Â Â Â Â Â Â Â Â Â Â Â Â Balance as of December 31, 2023 Â Â 570 Â Â $ 68.00 Â Â Â Â Granted Â Â 423 Â Â $ 3.54 Â Â Â Â Released Â Â (392) Â $ 22.86 Â Â Â Â Cancelled Â Â (170) Â $ 58.58 Â Â Â Â Balance as of Sept 30, 2024 Â Â 431 Â Â $ 49.53 Â Â $ 310 Â Expected to vest as of Sept 30, 2024 Â Â 431 Â Â $ 49.53 Â Â $ 310 Â Â The aggregate intrinsic value of outstanding RSUs is calculated based on the closing price of the Companyâ€™s common stock as of the date outstanding. As of September 30, 2024, there was $17.8 million of unrecognized compensation cost, which is expected to be recognized over a weighted average period of approximately 2.5 years. As of September 30, 2023, there was $37.3 million of unrecognized compensation cost, which is expected to be recognized over a weighted average period of approximately 2.7 years.Earnout Sharesâ€“â€“EmployeesThe Earnout Shares issuable to holders of employee stock options are accounted as stock-based compensation expense as they are subject to forfeiture based on the satisfaction of certain employment conditions. The estimated fair values of the Earnout Shares associated with vested stock options are recognized as an expense and determined by the Monte Carlo simulation valuation model using a distribution of potential outcomes on a monthly basis over the five-year earnout period. The portion of the Earnout Shares associated with unvested stock options are recognized as an expense and considers the vesting continuing employment requirements.Stock-based Compensation ExpenseThe following sets forth the total stock-based compensation expense by type of award included in operating expenses on the statements of operations:Â Â Three Months EndedSeptember 30, Â Â Nine Months EndedSeptember 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Restricted stock units Â $ 2,445 Â Â $ 4,917 Â Â $ 9,375 Â Â $ 13,720 Â Stock options Â Â 16 Â Â Â 88 Â Â Â 115 Â Â Â 956 Â Earnout sharesâ€“employees Â Â 1,246 Â Â Â 1,711 Â Â Â 3,551 Â Â Â 4,810 Â Â $ 3,707 Â Â $ 6,716 Â Â $ 13,041 Â Â $ 19,486 Â Â 27 Â The following sets forth the total stock-based compensation expense for the stock options, RSUs, and earnout shares - employees included in cost of revenue and operating expenses on the statements of operations:Â Â Three Months EndedSeptember 30, Â Â Nine Months EndedSeptember 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Cost of 3D Printer Â $ 228 Â Â $ â€” Â Â $ 886 Â Â $ â€” Â Cost of Support services Â Â 249 Â Â Â â€” Â Â Â 582 Â Â Â â€” Â Research and development Â Â 1,199 Â Â Â 3,115 Â Â Â 3,879 Â Â Â 9,104 Â Selling and marketing Â Â 643 Â Â Â 1,637 Â Â Â 2,559 Â Â Â 4,718 Â General and administrative Â Â 1,388 Â Â Â 1,964 Â Â Â 5,135 Â Â Â 5,664 Â Â $ 3,707 Â Â $ 6,716 Â Â $ 13,041 Â Â $ 19,486 Â Â Note 12. Income TaxesThe income tax provision is calculated for an interim period by distinguishing between elements recognized in the income tax provision through applying an estimated annual effective tax rate (the â€œETRâ€) to a measure of year-to-date operating results referred to as â€œordinary income (or loss),â€ and discretely recognizing specific events referred to as â€œdiscrete itemsâ€ as they occur. The income tax provision or benefit for each interim period is the difference between the year-to-date amount for the current period and the year-to-date amount for the period prior. Under ASC 740-270-30-36, entities subject to income taxes in multiple jurisdictions should apply one overall ERT instead of separate ETRs for each jurisdiction when calculating the interim-period income tax or benefit related to ordinary income (or loss) for the year-to-date interim period, except in certain circumstances. The Companyâ€™s effective tax rates for the nine months ended September 30, 2024, and 2023 differ from the federal statutory rate of 21% principally as a result of valuation allowances expected to be applied to net operating loss carry-forwards which will not meet the threshold for recognition as deferred tax assets. Â Note 13. Commitments and ContingenciesThe Company may be involved in various lawsuits, claims, and proceedings, including intellectual property, commercial, securities, and employment matters that arise in the normal course of business. The Company accrues a liability when management believes information available prior to the issuance of the condensed consolidated interim financial statements indicates it is probable a loss has been incurred as of the date of the condensed consolidated interim financial statements and the amount of loss can be reasonably estimated. The Company adjusts its accruals to reflect the impact of negotiations, settlements, rulings, advice of legal counsel, and other information and events pertaining to a particular case. Legal costs are expensed as incurred. As of September 30, 2024, the Company is not aware of any litigation, claim or assessment in which the outcome, individually or in the aggregate, would have a material adverse effect on its consolidated financial positions, results of operations, cash flows or future earnings.The Companyâ€™s purchase obligations per terms and conditions with suppliers and vendors are cancellable in whole or in part prior to shipment. Non-cancellable purchase commitments (purchase orders) of $18.7 million for parts and assemblies are due upon receipt and are expected to be delivered throughout the remainder of 2024. If inventory is shipped, the Company will accrue a liability under accrued expenses. The Company has no other commitments and contingencies, except for the operating leases. See Note 8, Leases, for further discussion. Â Note 14. Employee Defined-Contribution PlansThe Company has a defined-contribution plan intended to qualify under Section 401 of the Internal Revenue Code (the â€œ401(k) Planâ€). The Company contracted with a third-party provider to act as a custodian and trustee, and to process and maintain the records of participant data. Substantially all of the expenses incurred for administering the 401(k) Plan are paid by the Company. Accrued salaries and benefits included accruals related to the 401(k) plans the Company offers to its employees. In order to qualify for these plans, employees must meet the minimum age requirement (21 years) and begin participating on their entry date which is the first paycheck date in the month following the month of eligibility described above. Employee and employer contributions are immediately 100% fully vested. The plans offer employer contributions of 3.0% of an employeeâ€™s eligible compensation following safe-harbor rules. The Companyâ€™s contribution to the 401(k) Plan was $0.2 million and $0.3 million for the three months ended September 30, 2024 and 2023, respectively, and $0.8 million and $1.0 million for the nine months ended September 30, 2024 and 2023, respectively. The Company has paid all matching contributions as of September 30, 2024. 28 Â Note 15. RevenueCustomer ConcentrationThe customer concentration for balances greater than 10% of revenues and 10% of accounts receivables, net, respectively, are presented below:Â Â Total Revenue Â Accounts Receivable, Net Â Three Months Ended September 30, Â Nine Months Ended September 30, Â September 30, Â December 31, Â 2024 Â 2023 Â 2024 Â 2023 Â 2024 Â 2023 Â (as a percentage) Customer 1 Â 50.7% Â <10% Â 21.0% Â <10% Â <10% Â <10% Customer 2 Â 27.5% Â <10% Â 14.4% Â <10% Â <10% Â â€”% Customer 3 Â <10% Â â€”% Â 16.4% Â â€”% Â <10% Â â€”% Customer 4 Â <10% Â <10% Â 14.4% Â <10% Â 14.3% Â <10% Customer 5 Â <10% Â 22.8% Â <10% Â <10% Â <10% Â â€”% Customer 6 Â <10% Â 14.2% Â <10% Â <10% Â <10% Â â€”% Customer 7 Â â€”% Â 14.1% Â <10% Â <10% Â <10% Â 11.2% Customer 8 Â â€”% Â 13.3% Â â€”% Â <10% Â â€”% Â â€”% Customer 9 Â â€”% Â 12.4% Â â€”% Â <10% Â <10% Â â€”% Customer 10 Â <10% Â â€”% Â <10% Â â€”% Â 22.2% Â â€”% Â Revenue by Geographic AreaThe Company currently sells its products in the geographic regions as follows:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Americas Â $ 8,031 Â Â $ 22,766 Â Â $ 27,507 Â Â $ 65,852 Â Europe Â Â 205 Â Â Â 329 Â Â Â 706 Â Â Â 8,927 Â Other Â Â 11 Â Â Â 72 Â Â Â 164 Â Â Â 209 Â Total Â $ 8,247 Â Â $ 23,167 Â Â $ 28,377 Â Â $ 74,988 Â Â Contract Assets and LiabilitiesThere was $0.5 million and $2.1 million of revenue recognized during the three and nine months ended September 30, 2024, respectively, included in contract liabilities as of December 31, 2023. The amount of revenue recognized during the three and nine months ended September 30, 2023 included in contract liabilities as of December 31, 2022 was $0.6 million and $2.3 million, respectively. The change in contract assets reflects the difference in timing between the Companyâ€™s satisfaction of remaining performance obligations and the Companyâ€™s contractual right to bill its customers. The Company had no material asset impairment charges related to contract assets in the periods presented.Variable ConsiderationThe Company estimates its variable consideration on a quarterly basis based on the latest data available, and adjusts the transaction price accordingly by recording an adjustment to net revenue and contract assets. The Company has recognized the estimate of variable consideration to the extent that it is probable that a significant reversal will not occur as a result of a change in estimation. There was no revenue related to variable consideration and $3.9 million in revenue related to variable considerations during the three ended September 30, 2024 and 2023. There was no revenue related to variable consideration and $3.9 million in revenue related to variable consideration for the nine months ended September 30, 2024 and 2023, respectively. Note 16. Revision of Previously Issued Condensed Consolidated Interim Financial StatementsAs discussed in Note 1, during the fourth quarter of 2023, the Company identified errors related to revenue, other assets and contract assets which also impacted the interim periods in 2023 as originally presented in the Companyâ€™s quarterly reports on Form 10-Q. Additionally, the Company has made adjustments to correct for other previously identified immaterial errors including the 29 Â classification of stock-based compensation as cost of revenue for the three and nine months ended September 30, 2023. The Company concluded that these errors were not material, either individually or in the aggregate, to its previously issued unaudited condensed consolidated interim financial statements. There were no changes to previously issued total cash flows generated from (used by) operating, investing, or financing activities for any of the impacted periods. The Company revised the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) for the three and nine months ended September 30, 2023 to reflect the corrections of these immaterial errors in this Quarterly Report. 30 Â The impact of the revision is as follows:Â Â For the Three Months Ended Â Â For the Nine Months Ended Â Â September 30, 2023 Â Â September 30, 2023 Â Â As PreviouslyReported Â Â Adjustment Â Â As Revised Â Â As PreviouslyReported Â Â Adjustment Â Â As Revised Â Revenue Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 3D Printer Â $ 21,428 Â Â $ (641) Â $ 20,787 Â Â $ 69,193 Â Â $ (768) Â $ 68,425 Â Recurring payment Â Â 531 Â Â Â â€” Â Â Â 531 Â Â Â 1,141 Â Â Â â€” Â Â Â 1,141 Â Support services Â Â 1,849 Â Â Â â€” Â Â Â 1,849 Â Â Â 5,422 Â Â Â â€” Â Â Â 5,422 Â Total Revenue Â Â 23,808 Â Â Â (641) Â Â 23,167 Â Â Â 75,756 Â Â Â (768) Â Â 74,988 Â Cost of revenue Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 3D Printer Â Â 20,273 Â Â Â 499 Â Â Â 20,772 Â Â Â 61,975 Â Â Â 1,017 Â Â Â 62,992 Â Recurring payment Â Â 111 Â Â Â â€” Â Â Â 111 Â Â Â 893 Â Â Â â€” Â Â Â 893 Â Support services Â Â 1,936 Â Â Â 185 Â Â Â 2,121 Â Â Â 5,495 Â Â Â 377 Â Â Â 5,872 Â Total cost of revenue Â Â 22,320 Â Â Â 684 Â Â Â 23,004 Â Â Â 68,363 Â Â Â 1,394 Â Â Â 69,757 Â Gross profit Â Â 1,488 Â Â Â (1,325) Â Â 163 Â Â Â 7,393 Â Â Â (2,162) Â Â 5,231 Â Operating expenses Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Research and development Â Â 9,819 Â Â Â (329) Â Â 9,490 Â Â Â 32,820 Â Â Â (675) Â Â 32,145 Â Selling and marketing Â Â 5,772 Â Â Â â€” Â Â Â 5,772 Â Â Â 18,054 Â Â Â â€” Â Â Â 18,054 Â General and administrative Â Â 11,118 Â Â Â (355) Â Â 10,763 Â Â Â 31,569 Â Â Â (719) Â Â 30,850 Â Total operating expenses Â Â 26,709 Â Â Â (684) Â Â 26,025 Â Â Â 82,443 Â Â Â (1,394) Â Â 81,049 Â Loss from operations Â Â (25,221) Â Â (641) Â Â (25,862) Â Â (75,050) Â Â (768) Â Â (75,818) Interest expense Â Â (1,107) Â Â (1,911) Â Â (3,018) Â Â (1,671) Â Â (1,911) Â Â (3,582) Gain (loss) on fair value ofÂ Â Â warrants Â Â 1,587 Â Â Â â€” Â Â Â 1,587 Â Â Â (138) Â Â â€” Â Â Â (138) Gain (loss) on fair value ofÂ Â Â contingent earnoutÂ Â Â liabilities Â Â 10,810 Â Â Â â€” Â Â Â 10,810 Â Â Â 3,000 Â Â Â â€” Â Â Â 3,000 Â Gain (loss) on fair value of debt derivatives Â Â (3,648) Â Â 484 Â Â Â (3,164) Â Â (3,648) Â Â 484 Â Â Â (3,164) Loss on debt extinguishment Â Â (253) Â Â â€” Â Â Â (253) Â Â (253) Â Â â€” Â Â Â (253) Other income, net Â Â 436 Â Â Â â€” Â Â Â 436 Â Â Â 965 Â Â Â â€” Â Â Â 965 Â Loss before provisionÂ Â Â for income taxes Â Â (17,396) Â Â (2,068) Â Â (19,464) Â Â (76,795) Â Â (2,195) Â Â (78,990) Provision for income taxes Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Net loss Â Â (17,396) Â Â (2,068) Â Â (19,464) Â Â (76,795) Â Â (2,195) Â Â (78,990) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net loss per shareâ€“basic and diluted Â $ (3.01) Â $ â€” Â Â $ (3.37) Â $ (13.58) Â $ â€” Â Â $ (13.96) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Shares used in computing net loss per shareâ€“basic and diluted Â Â 5,771,465 Â Â Â â€” Â Â Â 5,771,465 Â Â Â 5,656,713 Â Â Â â€” Â Â Â 5,656,713 Â Net loss Â $ (17,396) Â $ (2,068) Â $ (19,464) Â $ (76,795) Â $ (2,195) Â $ (78,990) Net unrealized holding gainÂ Â Â on available-for-saleÂ Â Â investments Â Â 149 Â Â Â â€” Â Â Â 149 Â Â Â 585 Â Â Â â€” Â Â Â 585 Â Total comprehensive loss Â $ (17,247) Â $ (2,068) Â $ (19,315) Â $ (76,210) Â $ (2,195) Â $ (78,405) Â 31 Â Note 17. Subsequent EventsÂ Reduction in ForceOn October 9, 2024, the Company commenced a reduction in force plan to streamline its business operations, reduce costs and create further operating efficiencies, which affected 46 employees, representing approximately 32% of the Companyâ€™s workforce. In connection with the reduction in force, the Company currently estimates it will incur approximately $1.3 million to $1.5 million of costs, consisting primarily of personnel expenses such as salaries and wages, one-time severance payments, and other benefits. The majority of the cash payments related to these expenses will be paid out during the fourth quarter of 2024.Senior Secured Notes Purchase and ForbearanceOn December 9, 2024, Arrayed Notes Acquisition Corp., a subsidiary of Arrayed Additive, Inc. purchased the Secured Notes from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note holders. The Company and the Note Holders entered into a forbearance agreement where the Note holders forbore from taking any enforcement action as a result of the occurrence and/or continuation of any specified events of default.Debt for Equity ExchangeOn December 24, 2024, the Company and Arrayed Notes Acquisition Corp. (â€œArrayedâ€) entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Companyâ€™s common stock, in exchange for the cancellation of $22.4 million in principal amount of the Companyâ€™s Secured Notes plus $0.4 million of accrued interest on the Notes. Arrayed continues to hold $5.0 million in principal amount of the Notes, and became the owner of 95% of the Companyâ€™s issued and outstanding common stock.As part of the Exchange transaction, six of the ten Board of Directors resigned and appointed Arun Jeldi, the CEO of Arrayed Additive, Inc. as a director and Chief Executive Officer of the Company. Convertible Secured NoteOn January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000 and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Companyâ€™s common stock, at a fixed conversion price of $1.56 per share. Â 32 Â Item 2. Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations The following discussion and analysis provides information which our management believes is relevant to an assessment and understanding of our results of operations and financial condition. This discussion should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2023 and our unaudited condensed consolidated interim financial statements included elsewhere in this Quarterly Report. This discussion contains forward-looking statements based upon our current expectations, estimates and projections, and involves numerous risks and uncertainties. Actual results may differ materially from those contained in any forward-looking statements due to, among other considerations, the matters discussed in the sections titled â€œRisk Factorsâ€ and â€œForward-looking Statementsâ€ herein. During the year ended December 31, 2023, we identified immaterial errors in our previously issued financial statements. We have corrected the amounts as presented in this Item 2 accordingly. Refer to Notes 1 and 16 to the condensed consolidated interim financial statements included in Part I of this Quarterly Report on Form 10-Q for additional information. Overview We seek to fulfill the promise of additive manufacturing, also referred to as 3D printing ("AM"), to deliver breakthroughs in performance, cost, and lead time in the production of high-value metal parts. We produce a fully integrated hardware and software solution based on our proprietary laser powder bed fusion ("L-PBF") technology, which greatly reduces and often eliminates the need for support structures. Our technology enables the production of highly complex, mission-critical parts that existing AM solutions cannot produce without the need for redesign or additional assembly. Our Sapphire Family of Printers give our customers who are in space, aviation, defense, automotive, energy and industrial markets the freedom to design and produce metal parts with complex internal features and geometries that had previously been considered impossible for AM. We believe our technology is years ahead of competitors. Our technology is novel compared to other AM technologies based on its ability to deliver high-value metal parts that have complex internal channels, structures, and geometries. This affords a wide breadth of design freedom for creating new metal parts and it enables replication of existing parts without the need to redesign the part to be manufacturable with AM. Because of these features, we believe our technology and product capabilities are highly valued by our customers. Our customers are primarily original equipment manufacturers ("OEMs") and contract manufacturers ("CMs") who look to AM to solve issues with traditional metal parts manufacturing technologies. Those traditional manufacturing technologies rely on processes, including casting, stamping and forging, that typically require high volumes to drive competitive costs and have long lead times for production. Our customers look to AM solutions to produce assemblies that are lighter, stronger, and more reliable than those manufactured with traditional technologies. Our customers also expect AM solutions to drive lower costs for low-volume parts and substantially shorter lead times. However, many of our customers have found that other legacy AM technologies failed to produce the required designs for the high-value metal parts and assemblies that our customers wanted to produce with AM. As a result, other AM solutions often require that parts be redesigned so that they can be produced and frequently incur performance losses for high-value applications. In contrast, our technology can deliver complex high value metal parts with the design advantages, lower costs and faster lead times associated with AM, and generally avoids the need to redesign the parts. As a result, our customers have increasingly adopted our technology into their design and production processes. We believe our value is reflected in our sales patterns, as most customers purchase a single machine to validate our technology and purchase additional systems over time as they embed our technology in their product roadmap and manufacturing infrastructure. We consider this approach a â€œland and expandâ€ strategy, oriented around a demonstration of our value proposition followed by increasing penetration with key customers. Recent Trends and Strategic Realignment During the second half of 2023, we experienced delayed shipments and customer order delays, resulting in an overall decrease in system sales and backlog in the fourth quarter of 2023 and, as a result, lower annual revenue growth than expected. As a result, we believe that our historical focus on revenue growth came at the expense of our cash flow and profitability and our commitment to the highest level of customer service. Accordingly, in October 2023, we made a strategic decision to realign our operations to pivot from emphasizing revenue growth to optimizing our free cash flow, maximizing customer success, reducing expenditures, and improving our operational efficiency. Since then, we have been undertaking expense reduction and cash savings initiatives as part of a company-wide restructuring and strategic realignment plan (the â€œStrategic Realignmentâ€) to help conserve working capital. The expense reduction and cash saving initiatives included an October 2023 reduction in force, as well as ongoing efforts to streamline facilities, manage working capital, 33 Â reduce capital expenditures, and reduce overall selling, general and administrative expenses. In addition, we also implemented new go-to-market and service strategies to rebuild our bookings and backlog pipeline. As discussed elsewhere in this Quarterly Report, there continues to be a substantial doubt about our ability to continue as a going concern. We do not have sufficient liquidity to meet our operating needs and satisfy our debt obligations for at least the next 12 months. As of September 30, 2024, the Company had approximately $1.6 million in cash and short-term investments and $10.2 million in accounts receivable. This amount is insufficient to satisfy the Company's short term obligations including accounts payable of $17.7 million and $29.6 million in Secured Notes as of September 30, 2024. Our financial condition has caused customers to delay 3D printer orders until our financial condition improves, resulting in delays in 3D printer sales and difficulty building our bookings and backlog pipeline. Timing of customer orders have also been impacted by our customers' ability to secure financing to purchase our products, which continues to be challenging in the current interest rate environment. Additionally, due to our inability to satisfy our accounts payable obligations, we are unable to secure credit terms and volume discounts with our suppliers, causing us to have to pay a premium and/or in advance, for components of our products and/or source components from alternate suppliers at unfavorable terms. Our product margins are negatively impacted by these trends, and will continue to negatively impact our business until our financial condition improves and we can re-establish relationships with our suppliers. On August 9, 2024, the Company commenced a reduction in force plan to streamline its business operations, reduce costs and create further operating efficiencies, which affected 63 employees, representing approximately 30% of the Companyâ€™s workforce. In connection with the reduction in force, the Company currently estimates it will incur approximately $1.1 million to $1.7 million of costs, consisting primarily of personnel expenses such as salaries and wages, one-time severance payments, and other benefits. The majority of the cash payments related to these expenses will be paid out during the fourth quarter of 2024. Recent Debt and Equity Transactions As of September 30, 2023, we did not satisfy the minimum revenue covenant for the quarter ended September 30, 2023 in our then outstanding $70.0 million aggregate principal amount of senior secured convertible notes due 2026 (the â€œSecured Convertible Notesâ€). From September 30, 2023 through July 31, 2024, we took the following steps to repay and restructure our indebtedness and raise additional capital: â€¢On November 28, 2023, we (i) made a $15.0 million cash payment, together with accrued and unpaid interest, to the holders of the Secured Convertible Notes to repay $12.5 million of aggregate principal amount thereof, (ii) exchanged the remaining Secured Convertible Notes for (A) $57.5 million aggregate principal amount of senior secured notes due 2026 (the â€œSecured Notesâ€) and (B) 285,715 shares of common stock, and (iii) made a cash payment of accrued and unpaid interest on the remaining Secured Convertible Notes that were exchanged; â€¢During December 2023, we offered and sold approximately 255,472 shares of our common stock for gross proceeds of approximately $5.0 million pursuant to our â€œat-the-marketâ€ offering sales agreement (the â€œATM Sales Agreementâ€) with Needham & Company, LLC (â€œNeedhamâ€), as agent; â€¢On December 29, 2023, we issued 1,028,572 shares of common stock and warrants to purchase 1,028,572 shares of common stock (the â€œRDO warrantsâ€) for gross proceeds of $18.0 million in a registered direct offering (our â€œRegistered Direct Offeringâ€); and â€¢On December 29, 2023, we made a $25.0 million cash payment, together with accrued and unpaid interest, to the holders of the Secured Notes to repay approximately $20.8 million of aggregate principal amount thereof, and (ii) amended certain terms of the Secured Notes â€¢On April 1, 2024, we made a cash payment of $5.0 million to redeem approximately $4.2 million of aggregate principal amount of the Secured Notes, together with accrued and unpaid interest, we made a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest, we amended certain other terms of the Secured Notes, and we issued the holders of the Secured Notes warrants to purchase up to an aggregate of 627,117 shares of common stock. â€¢On April 10, 2024, we sold an aggregate of: (i) 979,592 shares of common stock and (ii) immediately exercisable warrants to purchase up to 979,592 shares of common stock at $12.25 per share. The offering price per share of common stock and accompanying warrant was $12.25 and resulted in gross proceeds to us of approximately $12 million. On July 1, 2024, we entered into a third note amendment with the holders of the Secured Notes (the "Third Note Amendment"), which deferred the July 1, 2024 partial redemption payment of $10.5 million over a period of ten equal monthly payments 34 Â commencing August 1, 2024. Additionally, we issued the holders of the Secured Notes warrants to purchase up to an aggregate of 1,650,000 shares of common stock. On December 9, 2024, Arrayed Notes Acquisition Corp., a subsidiary of Arrayed Additive, Inc. "Arrayed" purchased the Secured Notes from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note Holders. On December 24, 2024, the Company and Arrayed entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Companyâ€™s common stock, in exchange for the cancellation of $22,382,000.00 in principal amount of the Companyâ€™s Secured Notes plus $369,303.00 of accrued interest on the Notes. Arrayed continues to hold $4,999,969.30 in principal amount of the Notes, and became the owner of 95% of the Companyâ€™s issued and outstanding common stock. On January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000 and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Companyâ€™s common stock, at a fixed conversion price of $1.56 per share. See Note 17 Subsequent Events in the notes to our unaudited condensed consolidated interim financial statements included elsewhere in this Quarterly Report for additional information. Notwithstanding the recent debt and equity transactions, as described in â€œâ€”Liquidity and Capital Resourcesâ€ and in Note 1 Description of Business and Basis of Presentationâ€”Going Concern, Financial Condition and Liquidity and Capital Resources in the notes to the unaudited condensed consolidated interim financial statements included elsewhere in this Quarterly Report, there continues to be a substantial doubt about our ability to continue as a going concern. We do not have sufficient liquidity to meet our operating needs and satisfy our debt obligations for at least the next 12 months. The Company will need to engage in additional financings to fund our operations, continue to fund payroll for employees, and satisfy our obligations in the near-term. Without such additional funding, we will not be able to continue operations and may be required to sell assets, liquidate and/or file for bankruptcy. Key Financial and Operational Metrics We believe that our performance and future success depend on many factors that present significant opportunities for us but also pose risks and challenges, including those discussed herein and in the section of the 2023 Form 10-K titled â€œRisk Factors.â€ We regularly evaluate several metrics, including the metrics presented in the table below, to measure our performance, identify trends affecting our business, prepare financial projections, make strategic decisions, and establish performance goals for compensation and we periodically review and revise these metrics to reflect changes in our business. Â Â As of and for the Three Months Ended September 30, Â Â As of and for the Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Revenue ($ in millions) Â $ 8 Â Â $ 23 Â Â $ 28 Â Â $ 75 Â Bookings ($ in millions) Â $ 6 Â Â $ 11 Â Â $ 28 Â Â $ 47 Â Backlog ($ in millions) Â $ 21 Â Â $ 6 Â Â $ 21 Â Â $ 6 Â Â Bookings ($ in millions): Bookings ($ in millions) are defined as a confirmed order for a 3D printer system in contracted dollars. Backlog ($ in millions): Backlog ($ in millions) is defined as the unfulfilled 3D printer systems to be delivered to customers in contracted dollars as of period end. Customer Concentration Our operating results for the foreseeable future will continue to depend on sales to a small group of customers. For the three months ended September 30, 2024 and 2023, sales to the top three customers accounted for 82.0% and 51.1%, respectively, of our revenue. Of the top three customers for the three months ended September 30, 2024, one customer was different from the top three customers for the comparable period in 2023. For the nine months ended September 30, 2024 and 2023, sales to the top three customers accounted for 51.7% and 22.1%, respectively. Of the top three customers for the three months ended September 30, 2024 all customers were different from the top three customers for the comparable period in 2023. 35 Â While our objective is to diversify our customer base, we continue to be susceptible to risks associated with customer concentration. Continued Investment and Innovation We continue to be a customer-focused company working to develop innovative solutions to address customersâ€™ needs and focus on our customers to identify the most impactful areas for research and development as we seek to further improve the capabilities of our AM solutions. We believe this process has contributed significantly to our development of the most advanced metal AM systems in the world. We believe that continued investments in our products are important to our future growth and, as a result, we will invest in enhancing our portfolio of AM solutions through certain research and development projects based on customer demand. Macroeconomic Conditions and Other World Events General economic and political conditions such as recessions, interest rates, fuel prices, inflation, foreign currency fluctuations, international tariffs, social, political and economic risks and acts of war or terrorism (including, for example, the ongoing military conflicts in Israel and in Ukraine and the economic sanctions related thereto), have added uncertainty in timing of customer orders and supply chain constraints. In 2022, supply chain challenges increased our material and shipping costs, resulted in shipping delays and impacted our gross margins. In 2023, we implemented a number of supply chain and manufacturing improvements in response and intend to continue to focus on driving further operational improvements during the remainder of 2024 as well as our Strategic Realignment to reduce operating costs. Climate Change Material pending or existing climate change-related legislation, regulations, and international accords could have an adverse effect on our business, financial condition, and results of operations, including: (1) material past and/or future capital expenditures for climate-related projects, (2) material indirect consequences of climate-related regulation or business trends, such as the following: decreased/increased demand for goods or services that produce significant greenhouse gas emissions or are related to carbon-based energy sources; increased competition to develop innovative new products that result in lower emissions; increased demand for generation and transmission of energy from alternative energy sources; and any anticipated reputational risks resulting from operations or products that produce material greenhouse gas emissions and (3) material increased compliance costs related to climate change. In addition, extreme weather and other natural disasters may become more intense or more frequent, which may disrupt our operations or the operations of our suppliers and customers. Components of Results of Operations Revenue Our revenue is primarily derived from our AM fully integrated hardware and software solution based on our proprietary L-PBF technology. Our products include Sapphire, Sapphire 1MZ, Sapphire XC and Sapphire XC 1MZ metal AM printer using our L-PBF technology and Assure quality validation software (collectively referred to as the â€œ3D Printerâ€). Contracts for 3D Printers also include post-sale customer support services (â€œSupport Servicesâ€), except for our distributor partners, which are qualified to perform support services. We sell our fully integrated hardware and software AM solutions through two types of transaction models: a 3D Printer sale transaction and a recurring payment transaction (â€œRecurring Paymentâ€). Support services are included with a 3D Printer sale transaction and a Recurring Payment transaction. For 3D Printer sale transactions where the support service period has expired, customers may purchase extended support service contracts. 3D Printer sale transactions - can be divided into two categories: structured fixed purchase price and sale and utilization (variable consideration) fee model. In the sale and utilization fee model, customers pay a partial amount upfront to acquire the system, which is less than the full purchase price. This amount is then complemented by an hourly usage fee for the duration of the system's life. The variable payments are recognized when there is an event that determines the amount of variable consideration to be paid. The timeframe from order to completion of the site acceptance test usually occurs over three to nine months. As we scale our production, we expect to reduce this timeframe. Contract consideration allocated to the 3D Printer is recognized at a point in time, which occurs upon transfer of control to the customer at shipment. 36 Â The initial sales of 3D Printers and Support Services are included in one contract and are invoiced together. Contract consideration is allocated between the two performance obligations based on relative fair value. This allocation involves judgment and is periodically updated as new relevant information becomes available. Other revenue included under 3D Printer sales includes parts and consumables, such as filters, powder or build plates, that are sold to customers and recognized upon transfer of control to the customer at shipment. Recurring Payment transactions - are our leased 3D Printer transactions. We define our Recurring Payment transactions as operating leases. Under the leased 3D Printer transaction, the customer typically pays an amount for a lease which entitles the customer to a base number of hours of usage. For usage above that level, the customer typically pays an hourly usage fee. Most of our leases have a 12-month term, though in some instances the lease term is longer. Under this model, the customer typically pays a base rent and variable payments based on usage in excess of a defined threshold. Most of our leases have a 12-month term, though in certain cases the lease term is longer. Support Services - are included with most 3D Printer sale transactions and Recurring Payment transactions. Support services consist of field service engineering, phone and email support, preventative maintenance, and limited on and off-site consulting support. A subsequent Extended Support Agreement is available for renewal after the initial contract period based on the then-fair value of the service, which is paid for separately. Support Service revenue is recognized over the contract period beginning with customer performance test acceptance. Cost of Revenue Our cost of revenue includes the â€œCost of 3D Printers,â€ â€œCost of Recurring Paymentâ€ and â€œCost of Support Services.â€ Cost of 3D Printers includes the manufacturing cost of our components and subassemblies purchased from vendors for the assembly, as well as raw materials and assemblies, shipping costs and other directly associated costs. Cost of 3D Printers also includes allocated overhead costs from headcount-related costs, such as salaries, stock-based compensation, depreciation of manufacturing related equipment and facilities, and information technology costs. Cost of Recurring Payment includes depreciation of the leased equipment over the useful life of five years less the residual value, and an allocated portion of Cost of Support Services. Cost of Support Services includes the cost of spare or replacement parts for preventive maintenance, installation costs, headcount-related costs such as salaries, stock-based compensation, depreciation of manufacturing related equipment and facilities, and information technology costs. The headcount-related costs are directly associated with the engineers dedicated to remote and on-site support, training, travel costs and other services costs. Gross Profit and Gross Margin Our gross profit is revenue less cost of revenue and our gross margin is gross profit as a percentage of revenue. The gross profit and gross margin for our products are varied and are expected to continue to vary from period to period due to the mix of products sold through either a 3D Printer sale transaction or a Recurring Payment transaction, new product introductions and efforts to optimize our operational costs. Other factors affecting our gross profit include changes to our material costs, assembly costs that are themselves dependent upon improvements to yield, and any increase in assembly overhead to support a greater number of 3D Printers sold and markets served. Research and Development Expenses Our research and development expenses represent costs incurred to support activities that advance the development of innovative AM technologies, new product platforms and consumables, as well as activities that enhance the capabilities of our existing product platforms. Our research and development expenses consist primarily of salaries and related personnel costs for individuals working in our research and development departments, including stock-based compensation, prototypes, design expenses, information technology costs and software license amortization, consulting and contractor costs, and an allocated portion of overhead costs, including depreciation of property and equipment used in research and development activities. 37 Â Selling and Marketing Expenses Sales and marketing expenses consist primarily of salaries and related personnel costs for individuals working in our sales and marketing departments, including stock-based compensation, costs related to trade shows and events, advertising, marketing promotions, travel costs and an allocated portion of overhead costs, including information technology costs and costs for customer validation. General and Administrative Expenses General and administrative expenses consist primarily of salaries and related personnel costs for individuals associated with our executive, administrative, finance, legal, information technology and human resources functions, including stock-based compensation, professional fees for legal, audit and compliance, accounting and consulting services, general corporate costs, facilities, rent, information technology costs, insurance, bad debt expenses and an allocated portion of overhead costs, including equipment and depreciation and other general and administrative expenses. Interest Expense Interest expense primarily consists of interest incurred under our outstanding debt and finance leases. Gain (Loss) on Fair Value of Warrants Gain (loss) on valuation of warrant liabilities relates to the changes in the fair value of warrant liabilities which are subject to remeasurement at each balance sheet date. Gain (Loss) on Fair value of Contingent Earnout Liabilities Gain (loss) on valuation of contingent earnout liabilities relates to the changes in fair value of the contingent earnout liabilities in connection with the earnout shares, which are subject to remeasurement at each balance sheet date. Other Income (Expense), Net Other income (expense), net includes interest earned on our bank sweep account, gains and losses on disposals of fixed assets, transaction costs related to the warrant inducement transaction and other miscellaneous income/expenses. Income Taxes No provision for federal and state income taxes was recorded for any periods presented due to projected losses, and we maintained a full valuation allowance on the deferred tax assets as of September 30, 2024 and 2023. We will continue to review our conclusions about the appropriate amount of the valuation allowance on a quarterly basis. If we were to generate profits, the U.S. valuation allowance position could be reversed in the foreseeable future. We expect a benefit to be recorded in the period the valuation allowance reversal is recorded and a higher effective tax rate in periods following the valuation allowance reversal. 38 Â Results of Operations Comparison of the Three Months Ended September 30, 2024 and 2023: The following table summarizes our historical results of operations for the periods presented: Â Â Three Months Ended September 30, Â Â Â Â Â 2024 Â 2023 Â Change Â % Â (In thousands, except for percentages) Revenue Â Â Â Â Â Â Â Â 3D Printer Â $1,049 Â $20,787 Â $(19,738) Â (95.0)% Recurring payment Â 192 Â 531 Â (339) Â (63.8)% Licensing Â 5,000 Â â€" Â 5,000 Â 100.0% Support services Â 2,006 Â 1,849 Â 157 Â 8.5% Total Revenue Â 8,247 Â 23,167 Â (14,920) Â (64.4)% Cost of revenue Â Â Â Â Â Â Â Â 3D Printer Â 2,224 Â 20,772 Â (18,548) Â (89.3)% Recurring payment Â 195 Â 111 Â 84 Â 75.7% Support services Â 1,757 Â 2,121 Â (364) Â (17.2)% Total cost of revenue Â 4,176 Â 23,004 Â (18,828) Â (81.8)% Gross profit (loss) Â 4,071 Â 163 Â 3,908 Â 2397.5% Operating expenses Â Â Â Â Â Â Â Â Research and development Â 4,438 Â 9,490 Â (5,052) Â (53.2)% Selling and marketing Â 3,099 Â 5,772 Â (2,673) Â (46.3)% General and administrative Â 15,279 Â 10,763 Â 4,516 Â 42.0% Total operating expenses Â 22,816 Â 26,025 Â (3,209) Â (12.3)% Loss from operations Â (18,745) Â (25,862) Â 7,117 Â (27.5)% Interest expense Â (10,949) Â (3,018) Â (7,931) Â 262.8% Gain on fair value of warrants Â 9,221 Â 1,587 Â 7,634 Â 481.0% Gain on fair value of contingent earnout liabilities Â 58 Â 10,810 Â (10,752) Â (99.5)% Loss on fair value of debt derivatives Â â€" Â (3,164) Â 3,164 Â (100.0)% Loss on debt derivative Â â€" Â (253) Â 253 Â (100.0)% Other income (expense), net Â (2,443) Â 436 Â (2,879) Â (660.3)% Income (loss) before provision for income taxes Â (22,858) Â (19,464) Â (3,394) Â 17.4% Provision for income taxes Â â€" Â â€" Â â€" Â â€" Net income (loss) Â $(22,858) Â $(19,464) Â $(3,394) Â 17.4% Â Revenue The following table presents the revenue disaggregated by products and service type, as well as the percentage of total revenue. Â â€‹ Â Three Months Ended September 30, Â Â Â Â â€‹ Â 2024 Â 2023 Â Change Â % â€‹ Â (In thousands, except for percentages) 3D Printer sales Â $1,049 Â 12.7% Â $20,787 Â 89.7% Â $(19,738) Â (95.0)% Recurring payment Â 192 Â 2.3% Â 531 Â 2.3% Â (339) Â (63.8)% Licensing Â 5,000 Â 60.6% Â â€" Â â€" Â 5,000 Â 100.0% Support services Â 2,006 Â 24.3% Â 1,849 Â 8.0% Â 157 Â 8.5% Total Revenue Â $8,247 Â 100.0% Â $23,167 Â 100.0% Â $(14,920) Â (64.4)% Â 39 Â Total revenue for the three months ended September 30, 2024 and 2023 was $8.2 million and $23.2 million, respectively, a decrease of $14.9 million, or 64.4%. 3D Printer sales were $1.0 million and $20.8 million for the three months ended September 30, 2024 and 2023, respectively, a decrease of $19.7 million. The decrease in revenue was primarily attributed to the fewer number of systems sold. The 3D Printer sales also included parts and consumables revenue. Recurring Payment revenue, structured as an operating lease, was $0.2 million for the three months ended September 30, 2024 and $0.5 million for the three months ended September 30, 2023. The decrease was primarily attributable to a revenue reduction related to fewer operating lease transactions. Licensing revenue was $5.0 million and $0 for the three months ended September 30, 2024 and 2023, respectively. The increase in licensing revenue was attributed to a licensing agreement with SpaceX where SpaceX obtained a non-exclusive license to certain Velo3D patents and technologies for its internal uses only. Our Support Services revenue was $2.0 million and $1.8 million for the three months ended September 30, 2024 and 2023, respectively, an increase of $0.2 million. The increase in Support Services revenue was primarily due to services provided to SpaceX in connection with the licensing transaction, offset by a decrease in Support Service contracts from the fewer number of systems sold. As discussed above, due to the impact of customer order delays and our bookings to date, we expect additional contraction of revenue growth in the near term, as we focus on the implementation of our operational realignment initiatives and go-to-market and service strategies. In addition, we believe customers may be hesitant to do business with us because of the uncertainty regarding our current financial situation. In the medium term, we expect the demand for the Sapphire family of systems, primarily the Sapphire XC to drive future revenue growth. We also expect our Recurring Payment and Support Service revenue to increase as the number of systems we have in service increases. As of September 30, 2024, our backlog for firm orders was $21 million for 3D Printers compared to $13 million as of December 31, 2023. In connection with our realignment strategy, we are taking a strategic approach to our marketing and selling efforts to provide an improved customer experience, which we expect will enhance our efforts to introduce our technology to new customers and expand our existing customer network to increase demand. Cost of Revenue The following table presents the Cost of Revenue disaggregated by product and service type, as well as the percentage of total cost of revenue. Â Â Three Months Ended September 30, Â Â Â Â â€‹ Â 2024 Â 2023 Â Change Â % â€‹ Â (In thousands, except for percentages) Cost of Revenue Â Â Â Â Â Â Â Â Â Â Â Â Cost of 3D Printers Â $2,224 Â 53.3% Â $20,772 Â 90.3% Â $(18,548) Â (89.3)% Cost of Recurring Payment Â 195 Â 4.7% Â 111 Â 0.5% Â 84 Â 75.7% Cost of Support Services Â 1,757 Â 42.1% Â 2,121 Â 9.2% Â (364) Â (17.2)% Total Cost of Revenue Â $4,176 Â 100.0% Â $23,004 Â 100.0% Â $(18,828) Â (81.8)% Â Total cost of revenue for the three months ended September 30, 2024 and 2023 was $4.2 million and $23.0 million, respectively, a decrease of $18.8 million, or 81.8%. Cost of 3D Printers was $2.2 million and $20.8 million for the three months ended September 30, 2024 and 2023, respectively. The decrease of $18.5 million was due to a decrease in number of systems sold for the three months ended September 30, 2024, compared to the three months ended September 30, 2023. Cost of Recurring Payment was $0.2 million and $0.1 million for the three months ended September 30, 2024 and 2023, respectively. This increase of $0.1 million was primarily due to a decrease in depreciation of the equipment on lease and allocable Cost of Support Services as a result of fewer 3D Printers in service in the three months ended September 30, 2024, compared to the three months September 30, 2023. 40 Â Cost of Support Services was $1.8 million and $2.1 million for the three months ended September 30, 2024 and 2023, respectively. Cost of Support Services decreased by $0.4 million, due to the fixed costs associated with field service engineering labor and overhead in September 30, 2024, compared to September 30, 2023. In addition, field service engineering support cost has increased specifically with regard to increasing sales of Sapphire XC systems and introduction of the Sapphire 1MZ and Sapphire XC 1MZ systems in the field. We expect this to decrease on a per unit basis as the Sapphire XC, Sapphire 1MZ and Sapphire XC 1MZ system performance improves. We also expect our Cost of Support Services will increase with the delivery of more 3D Printer systems to customers. Cost of revenue as a percentage of revenue was 50.6% and 99.3% for the three months ended September 30, 2024 and 2023, respectively. The decrease in the cost of revenue as a percentage of revenue was primarily driven by lower cost associated with license revenue. As discussed above, we are experiencing increasing component costs from our suppliers due to our current financial situation. We are unable to secure credit terms and volume discounts with our suppliers, causing us to pay a premium, in advance, or source from alternate suppliers at unfavorable terms for our products. This has negatively impacted our cost of revenue across all segments and will continue to negatively impact our cost of revenue until our financial conditions improve. Gross Profit and Gross Margin Total gross profit (loss) was $4.1 million and $0.2 million for the three months ended September 30, 2024 and 2023, respectively. As a percentage of revenue, the gross margin was 49.4% and 0.7% for the three months ended September 30, 2024 and 2023, respectively. The decrease in gross profit for the three months ended September 30, 2024 was primarily attributable to the lower cost associated with license revenue during the three months ended September 30, 2024, as compared to the three months ended September 30, 2023. Our gross profit and gross margin are influenced by a number of factors, including: â€¢Product mix of Sapphire, and Sapphire XC systems; â€¢Average selling prices for our systems; â€¢Trends in materials and shipping costs; â€¢Production volumes that may impact factory overhead absorption; â€¢System reliability performance; and â€¢Impact of product mix changes, including new product introductions, and other factors, on our Cost of Support Services Due to the aforementioned trends in customer orders and component costs, our gross profit and gross margin have been and will continue to be negatively impacted until our financial conditions improve. Research and Development Expenses Research and development expenses were $4.4 million and $9.5 million for the three months ended September 30, 2024 and 2023, respectively, a decrease of $5.1 million. The decrease in research and development expenses was driven by a $1.0 million decrease in purchased materials, a $2.1 million decrease in headcount, salaries and employee-related expenses, a decrease of $0.4 million in miscellaneous expenses, and a decrease of $1.6 million in stock-based compensation . We expect research and development costs to continue to decrease in the remainder of 2024 due to the maturation of our Sapphire family of systems and reduction in research and development projects due to our Strategic Realignment and to increase in the long term as we continue to invest in enhancing and advancing our portfolio of AM solutions. Selling and Marketing Expenses Selling and marketing expenses were $3.1 million and $5.8 million for the three months ended September 30, 2024 and 2023, respectively, a decrease of $2.7 million. The decrease was attributable to a decrease of $1.0 million in stock-based compensation, a 41 Â $0.5 million decrease in marketing costs, a $0.5 million decrease in general marketing initiatives, and a $0.7 million increase in headcount, salaries and employee-related expenses. We expect selling and marketing expenses to continue to decrease during the remainder of 2024 as we continue to implement our realignment strategy. During the remainder of 2024, we intend to continue our focus on certain markets that show strong attendance at additive manufacturing conferences to build product awareness. General and Administrative Expenses General and administrative expenses were $15.3 million and $10.8 million for the three months ended September 30, 2024 and 2023, respectively, an increase of $4.5 million. The increase was attributable to a $6.7 million increase in bad debt expense offset by a $0.6 million decrease in facilities expenses, a $1.0 million decrease in headcount, salaries and employee-related expenses and a $0.2 million dollar decrease in stock-based compensation. We expect general and administrative expenses to decrease as a result of savings from our reduction in force and consolidation of our facilities in late 2023. We continue to focus on our company-wide initiatives to reduce operating costs for the remainder of 2024 as we continue to implement our Strategic Realignment by reducing our general and administrative expenses through reducing our reliance on outside consultants, additional reduction in force activities, managing facility costs and negotiating with vendors for improved pricing. Interest Expense Interest expense was $10.9 million and $3.0 million for the three months ended September 30, 2024 and 2023, respectively, due to the issuance of the Secured Notes. We expect our interest expense will continue to increase as a result of our Secured Notes. Gain on Fair Value of Warrants The change in fair value of warrants resulted in a gain of $9.2 million and $1.6 million for the three months ended September 30, 2024 and 2023, respectively, and was related to the non-cash fair value change of the warrant liabilities driven by the relative change in our stock price. Gain on Fair value of Contingent Earnout Liabilities The gain on fair value of the contingent earnout liability was less than $0.1 million and $10.8 million for the three months ended September 30, 2024 and 2023, respectively, and was related to the non-cash fair value change of the earnout liabilities driven by the relative change in our stock price. Other Income (Expense), Net Other (expense) and income, net was ($2.4) million and $0.4 million for the three months ended September 30, 2024 and 2023, respectively. The increase in other expense was due to costs related to warrant issuances. Income Taxes No provision for federal and state income taxes was recorded for both the three months ended September 30, 2024 and 2023 due to projected losses, and we maintained a full valuation allowance on the deferred tax assets as of September 30, 2024 and December 31, 2023. We will continue to review our conclusions about the appropriate amount of the valuation allowance on a quarterly basis. If we were to generate profits in the remainder of 2024 and beyond, the U.S. valuation allowance position could be reversed in the foreseeable future. We expect a benefit to be recorded in the period the valuation allowance reversal is recorded and a higher effective tax rate in periods following the valuation allowance reversal. 42 Â Comparison of the Nine Months Ended September 30, 2024 and 2023: The following table summarizes our historical results of operations for the periods presented: Â Â Nine Months Ended September 30, Â Â Â Â Â 2024 Â 2023 Â Change Â % Â (In thousands, except for percentages) Revenue Â Â Â Â Â Â Â Â 3D Printer Â $17,388 Â $68,425 Â $(51,037) Â (74.6)% Recurring payment Â 954 Â 1,141 Â (187) Â (16.4)% Licensing Â 5,000 Â â€" Â 5,000 Â 100.0% Support services Â 5,035 Â 5,422 Â (387) Â (7.1)% Total Revenue Â 28,377 Â 74,988 Â (46,611) Â (62.2)% Cost of revenue Â Â Â Â Â Â Â Â 3D Printer Â 22,362 Â 62,992 Â (40,630) Â (64.5)% Recurring payment Â 742 Â 893 Â (151) Â (16.9)% Support services Â 6,914 Â 5,872 Â 1,042 Â 17.7% Total cost of revenue Â 30,018 Â 69,757 Â (39,739) Â (57.0)% Gross profit (loss) Â (1,641) Â 5,231 Â (6,872) Â (131.4)% Operating expenses Â Â Â Â Â Â Â Â Research and development Â 14,026 Â 32,145 Â (18,119) Â (56.4)% Selling and marketing Â 12,181 Â 18,054 Â (5,873) Â (32.5)% General and administrative Â 32,867 Â 30,850 Â 2,017 Â 6.5% Total operating expenses Â 59,074 Â 81,049 Â (21,975) Â (27.1)% Loss from operations Â (60,715) Â (75,818) Â 15,103 Â (19.9)% Interest expense Â (20,309) Â (3,582) Â (16,727) Â 467.0% Gain (loss) on fair value of warrants Â 31,911 Â (138) Â 32,049 Â (23223.9)% Gain (loss) on fair value of contingent earnout liabilities Â 1,445 Â 3,000 Â (1,555) Â (51.8)% Loss on fair value of debt derivatives Â â€" Â (3,164) Â 3,164 Â (100.0)% Loss on debt derivative Â â€" Â (253) Â 253 Â (100.0)%

Other income (expense), net Â (3,676) Â 965 Â (4,641) Â (480.9)% Income (loss) before provision for income taxes Â (51,344) Â (78,990) Â 27,646 Â (35.0)% Provision for income taxes Â â€” Â â€” Â â€” Â â€” Net income (loss) Â $(51,344) Â $(78,990) Â $27,646 Â (35.0)% Â Revenue The following table presents the revenue disaggregated by products and service type, as well as the percentage of total revenue. Â â€‹ Â Nine Months Ended September 30, Â Â Â Â â€‹ Â 2024 Â 2023 Â Change Â % â€‹ Â (In thousands, except for percentages) 3D Printer sales Â $17,388 Â 61.3% Â $68,425 Â 91.2% Â $(51,037) Â (74.6)% Recurring payment Â 954 Â 3.4% Â 1,141 Â 1.5% Â (187) Â (16.4)% Licensing Â 5,000 Â 17.6% Â â€” Â â€” Â 5,000 Â 100.0% Support services Â 5,035 Â 17.7% Â 5,422 Â 7.2% Â (387) Â (7.1)% Total Revenue Â $28,377 Â 100.0% Â $74,988 Â 100.0% Â $(46,611) Â (62.2)% Â Total revenue for the nine months ended September 30, 2024 and 2023 was $28.4 million and $75.0 million, respectively, a decrease of $46.6 million, or 62.2%. 3D Printer sales were $17.4 million and $68.4 million for the nine months ended September 30, 2024 and 2023, respectively, a decrease of $51.0 million. The decrease in revenue was primarily attributed to a fewer number of systems sold, offset by a change in product mix to include more higher priced systems. The 3D Printer sales also included parts and consumables revenue. 43 Â Recurring Payment, structured as an operating lease, was $1.0 million and $1.1 million for the nine months ended September 30, 2024 and 2023, respectively. The decrease was primarily attributable to a revenue reduction related to increased bad debt expense in the nine months ended September 30, 2023. Licensing revenue was $5.0 million and $0 for the nine months ended September 30, 2024 and 2023, respectively. The increase in licensing revenue was attributed to a licensing agreement with SpaceX where SpaceX obtained a non-exclusive license to certain Velo3D patents and technologies for its internal uses only. Our Support Services revenue was $5.0 million and $5.4 million for the nine months ended September 30, 2024 and 2023, respectively. The decrease in Support Services revenue was primarily due to a decrease in Support Service contracts from a fewer number of systems sold and the non-renewal of Support Service contracts of systems sold prior to September 30, 2023 As discussed above, due to the impact of customer order delays and our bookings to date, we expect additional contraction of revenue growth in the near term, as we focus on the implementation of our operational realignment initiatives and go-to-market and service strategies. In addition, we believe customers may be hesitant to do business with us because of the uncertainty regarding our financial situation as a result of the Secured Notes. In the medium term, we expect the demand for the Sapphire family of systems, primarily the Sapphire XC to drive future revenue growth. We also expect our Recurring Payment and Support Service revenue to increase as the number of systems we have in the field increases. As of September 30, 2024, our backlog for firm orders was $21 million for 3D Printers compared to $13 million as of December 31, 2023. We expect our new sales strategy, especially in the defense and aerospace industries, will improve results in the second half of 2024. In connection with our realignment strategy, we are taking a strategic approach to our marketing and selling efforts to provide an improved customer experience, which we expect will enhance our efforts to introduce our technology to new customers and expand our existing customer network to increase demand. Cost of Revenue The following table presents the Cost of Revenue disaggregated by product and service type, as well as the percentage of total cost of revenue. Â Â Nine Months Ended September 30, Â Â Â Â â€‹ Â 2024 Â 2023 Â Change Â % â€‹ Â (In thousands, except for percentages) Cost of Revenue Â Â Â Â Â Â Â Â Â Â Â Â Cost of 3D Printers Â $22,362 Â 74.5% Â $62,992 Â 90.3% Â $(40,630) Â (64.5)% Cost of Recurring Payment Â 742 Â 2.5% Â 893 Â 1.3% Â (151) Â (16.9)% Cost of Support Services Â 6,914 Â 23.0% Â 5,872 Â 8.4% Â 1,042 Â 17.7% Total Cost of Revenue Â $30,018 Â 100.0% Â $69,757 Â 100.0% Â $(39,739) Â (57.0)% Â Total cost of revenue for the nine months ended September 30, 2024 and 2023 was $30.0 million and $69.8 million, respectively, a decrease of $39.7 million, or 57.0%. Cost of 3D Printers was $22.4 million and $63.0 million for the nine months ended September 30, 2024 and 2023, respectively. The decrease of $40.6 million was due to a decrease in number of systems sold for the nine months ended September 30, 2024, compared to the nine months ended September 30, 2023, offset by consistent fixed manufacturing costs, for the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023. Cost of Recurring Payment was $0.7 million and $0.9 million for the nine months ended September 30, 2024 and 2023, respectively. This decrease of $0.2 million was due to a decrease in depreciation of the equipment on lease and allocable Cost of Support Services as a result of fewer 3D Printers in service in the nine months ended September 30, 2024, compared to the nine months ended September 30, 2023. Cost of Support Services was $6.9 million and $5.9 million for the nine months ended September 30, 2024 and 2023, respectively. The increase of $1.0 million, was primarily attributable to the costs for preventative maintenance, costs incurred to enhance system reliability performance, and field service engineering labor costs due to more 3D Printers in service in the nine months ended September 30, 2024, compared to the nine months ended September 30, 2023. 44 Â In addition, field service engineering support cost has increased, specifically with regard to increasing sales of Sapphire XC systems and introduction of the Sapphire 1MZ and Sapphire XC 1MZ systems in the field. We expect this to decrease on a per unit basis as the Sapphire XC, Sapphire 1MZ and Sapphire XC 1MZ system performance improves. We also expect our Cost of Support Services will increase with the delivery of more 3D Printer systems to customers. Cost of revenue as a percentage of revenue was 105.8% and 93.0% for the nine months ended September 30, 2024 and 2023, respectively. The increase in the cost of revenue as a percentage of revenue was primarily driven by lower system sales offset by consistent fixed manufacturing costs. As described above, we are experiencing increased costs from our suppliers due to our current financial situation. We are unable to secure credit terms and volume discounts with our suppliers, causing us to pay a premium, in advance, or source from alternate suppliers at unfavorable terms for our products. This has negatively impacted our cost of revenue across all segments and will continue to negatively impact our cost of revenue until our financial conditions improve. Gross Profit and Gross Margin Total gross profit (loss) was $(1.6) million and $5.2 million for the nine months ended September 30, 2024 and 2023, respectively. As a percentage of revenue, the gross margin was (5.8)% and 7.0% for the nine months ended September 30, 2024 and 2023, respectively. The decrease in gross profit for the nine months ended September 30, 2024 was primarily attributable to the outsized impact of fixed costs on lower volume of 3D printer sales, the change in the mix of Sapphire and Sapphire XC system sales, the impact of launch customer pricing for Sapphire XC, higher than expected costs associated with the production of the Sapphire XC, Sapphire 1MZ and Sapphire XC 1MZ systems, and higher material, labor and overhead costs, during the nine months ended September 30, 2024, as compared to the nine months ended September 30, 2023. Our gross profit and gross margin are influenced by a number of factors, including: â€¢Product mix of Sapphire, and Sapphire XC systems; â€¢Average selling prices for our systems; â€¢Trends in materials and shipping costs; â€¢Production volumes that may impact factory overhead absorption; â€¢System reliability performance; and â€¢Impact of product mix changes, including new product introductions, and other factors, on our Cost of Support Services Due to the aforementioned trends in customer orders and component costs, our gross profit and gross margin have been and will continue to be negatively impacted until our financial conditions improve. Research and Development Expenses Research and development expenses were $14.0 million and $32.1 million for the nine months ended September 30, 2024 and 2023, respectively, a decrease of $18.1 million. The decrease in research and development expenses in the nine months ended September 30, 2024 was driven by a $5.0 millidon decrease in purchased materials, a $7.0 million decrease in headcount, salaries and employee-related expenses, a decrease of $1.6 million in professional and miscellaneous expenses, and a decrease of $4.5 million in stock-based compensation . We expect research and development costs to continue to decrease in the remainder of 2024 due to the maturation of our Sapphire family of systems and reduction in research and development projects due to our Strategic Realignment and to increase in the long term as we continue to invest in enhancing and advancing our portfolio of AM solutions. Selling and Marketing Expenses Selling and marketing expenses were $12.2 million and $18.1 million for the nine months ended September 30, 2024 and 2023, respectively, a decrease of $5.9 million. The decrease was attributable to a decrease of $2.2 million in stock-based compensation, a $1.0 million decrease in travel costs, a $1.6 million decrease in general marketing initiatives, a $1.0 million decrease in headcount, salaries and employee-related expenses and a $.1 million decrease in miscellaneous expenses. 45 Â We expect selling and marketing expenses to continue to decrease during the remainder of 2024 as we continue to implement our realignment strategy. During the remainder of 2024, we intend to continue our focus on certain markets that show strong attendance at additive manufacturing conferences to build product awareness. General and Administrative Expenses General and administrative expenses were $32.9 million and $30.9 million for the nine months ended September 30, 2024 and 2023, respectively, an increase of $2.0 million. The increase was attributable to a $6.7 million increase in bad debt expense offset by a $1.7 million decrease in facilities expenses, a $2.8 million decrease in headcount, salaries and employee-related expenses and a $0.2 million dollar decrease in stock-based compensation. We expect general and administrative expenses to decrease as a result of savings from our reduction in force and consolidation of our facilities in late 2023. We continue to focus on our company-wide initiatives to reduce operating costs for the remainder of 2024 as we continue to implement our Strategic Realignment by reducing our general and administrative expenses through reducing our reliance on outside consultants, managing facility costs and negotiating with vendors for improved pricing. Interest Expense Interest expense was $20.3 million and $3.6 million for the nine months ended September 30, 2024 and 2023, respectively, due to the issuance of the Secured Notes. We expect our interest expense will increase as a result of our Secured Notes. Gain (loss) on Fair Value of Warrants The change in fair value of warrants resulted in a gain of $31.9 million and a loss of $0.1 million for the nine months ended September 30, 2024 and 2023, respectively, and was related to the non-cash fair value change of the warrant liabilities driven by the relative change in our stock price. Gain (loss) on Fair value of Contingent Earnout Liabilities The change in fair value of the contingent earnout liability was a gain of $1.4 million and $3.0 million for the nine months ended September 30, 2024 and 2023, respectively, and was related to the non-cash fair value change of the contingent earnout liabilities driven by the relative change in our stock price. Other Income (Expense), Net Other (expense) and income, net was $(3.7) million and $1.0 million for the nine months ended September 30, 2024 and 2023, respectively. The increase in other expense was due to costs related to warrant issuances. Income Taxes No provision for federal and state income taxes was recorded for both the nine months ended September 30, 2024 and 2023 due to projected losses, and we maintained a full valuation allowance on the deferred tax assets as of September 30, 2024 and December 31, 2023. We will continue to review our conclusions about the appropriate amount of the valuation allowance on a quarterly basis. If we were to generate profits in the remainder of 2024 and beyond, the U.S. valuation allowance position could be reversed in the foreseeable future. We expect a benefit to be recorded in the period the valuation allowance reversal is recorded and a higher effective tax rate in periods following the valuation allowance reversal. Liquidity and Capital Resources As of September 30, 2024, the Company had approximately $1.6 million in cash and short-term investments and $10.2 million in accounts receivable. This amount is insufficient to satisfy the Company's short term obligations including accounts payable of $17.7 million and $29.6 million in Secured Notes as of September 30, 2024. We require additional funding to continue operations and satisfy our obligations, including ensuring we have sufficient liquidity for payroll. Without such additional funding, we will not be able to continue operations and may be required to sell assets, liquidate 46 Â and/or file for bankruptcy. The Company will need to consider and implement significant cost cutting measures, including further reductions in force in order to continue operations. During the nine months ended September 30, 2024, we experienced less revenue growth than expected due to the impact of delayed shipments and customer order delays, resulting in an overall decrease in system sales in 2024. As of September 30, 2024, we do not have sufficient working capital to meet our financial needs for the twelve-month period following the filing date of these unaudited condensed consolidated interim financial statements. As such, we believe that there is substantial doubt about our ability to continue as a going concern for the twelve-month period following the issuance of these condensed consolidated interim financial statements. See Note 1 Description of Business and Basis of Presentationâ€”Going Concern, Financial Condition and Liquidity and Capital Resources in the unaudited condensed consolidated interim financial statements included elsewhere in this Quarterly Report. Our purchase commitments per terms and conditions with suppliers and vendors are cancellable in whole or in part prior to shipment. Purchase commitments (purchase orders) of $18.7 million for parts and assemblies are due upon receipt and will primarily be delivered throughout the remainder of 2024. If inventory is shipped, we will accrue a liability under accrued expenses. We have no other commitments and contingencies, except for the operating leases and Secured Notes. See Note 8, Leases, in the unaudited condensed consolidated interim financial statements included elsewhere in this Quarterly Report for further discussion. On December 9, 2024, Arrayed Notes Acquisition Corp., a subsidiary of Arrayed Additive, Inc. purchased the Senior Secured Notes due 2026 from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note holders. On December 24, 2024, the Company and Arrayed Notes Acquisition Corp. (â€œArrayedâ€) entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Companyâ€™s common stock, in exchange for the cancellation of $22,382,000.00 in principal amount of the Companyâ€™s Senior Secured Notes due 2026 plus $369,303.00 of accrued interest on the Notes. Arrayed continues to hold $4,999,969.30 in principal amount of the Notes, and became the owner of 95% of the Companyâ€™s issued and outstanding common stock. On January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000 and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Companyâ€™s common stock, at a fixed conversion price of $1.56 per share. We will need to engage in additional financings to fund our operations and satisfy our debt obligations in the near-term as well as to respond to business challenges and opportunities, including the need to repay the Secured Notes, provide working capital, continue to fund payroll for employees, improve our operating infrastructure, and continue to sustain operations. Accordingly, subject to our compliance with the covenants in the Secured Notes, to fund our operations, we will need to engage in equity or debt financings to secure additional funds, including seeking additional capital from public or private offerings of our equity or debt securities, electing to repay, restructure or refinance our existing indebtedness, or electing to borrow additional amounts under new credit lines or from other sources. We may also seek to raise additional capital, including from offerings of our equity or debt securities, on an opportunistic basis when we believe there are suitable opportunities for doing so. Additionally, our recent and projected financial results, and the related conditions that raise substantial doubt about our ability to continue as a going concern, and general concerns among potential investors and creditors about our financial well-being, may make securing additional financing and cost cutting activities on commercially reasonable terms or in an amount sufficient to fund our operations for at least 12 months especially difficult. More generally, our ability to meet our cash requirements depends on, among other things, our operating performance, competitive and industry developments, and financial market conditions, all of which are significantly affected by business, financial, economic, political, and other factors, many of which we may not be able to control or influence. To the extent that our actual operating results or other developments differ from our expectations, our liquidity will continue to be adversely affected. Debt Facilities As of September 30, 2024, our debt arrangements comprised the Secured Notes, of which we had approximately $29.6 million aggregate principal amount outstanding as of September 30, 2024. The Secured Notes bear interest at 6.00% per annum, payable quarterly in cash on January 1, April 1, and October 1 of each year, commencing on January 1, 2024, and will mature on August 1, 2026. When we repay principal on the Secured Notes pursuant to the terms of the Secured Notes, we will be required to pay 120% of the principal amount repaid plus accrued and unpaid interest. On the first day of each three-month period beginning on April 1, 2024 (a â€œPartial Redemption Dateâ€), we will redeem a portion of the principal amount of the Secured Notes at the Repayment Price plus 47 Â accrued and unpaid interest, unless the investors cancel such redemption. The aggregate principal amount of the Secured Notes that will be redeemable on a Partial Redemption Date will be $8,750,000 for a Repayment Price of $10,500,000. On July 1, 2024, we entered into a third note amendment to the Secured Notes with the Investors (the â€œThird Note Amendmentâ€). Pursuant to the Third Note Amendment, the Company and the Investors agreed to defer the July 1, 2024 partial redemption payment of $10.5 million (the â€œJuly Redemption Paymentâ€) over a period of ten equal monthly payments commencing August 1, 2024. During August and September 2024 we received extensions from the Investors for the July Redemption Payment through October 4, 2024 On April 1, 2024, we entered into the Second Note Amendment to our Secured Notes and agreed to make a cash payment of $5.0 million on April 1, 2024 to redeem approximately $4.2 million of aggregate principal amount of the Notes, together with accrued and unpaid interest, and a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest. In connection with the Second Note Amendment, we issued warrants to purchase 21,949,079 shares of our common stock that become exercisable 45 days after the original issuance date at an exercise price of $0.4556 per share. The investors may exercise the warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. On April 10, 2024, we sold an aggregate of: (i) 34,285,715 shares of common stock and (ii) immediately exercisable warrants to purchase up to 34,285,715 shares of common stock at $0.35 per share. The offering price per share of common stock and accompanying warrant was $0.35 and resulted in gross proceeds of approximately $12 million. We intend to use the net proceeds from the offering primarily for funding working capital and capital expenditures and other general corporate purposes, including repayment of the Secured Notes. On November 27, 2023, we entered into a securities exchange agreement (the â€œExchange Agreementâ€) with the holders of our then outstanding Secured Convertible Notes. On November 28, 2023, pursuant to the Exchange Agreement, (i) we made a cash payment to the holders of $15.0 million to repay $12.5 million of aggregate principal amount of the Secured Convertible Notes, together with accrued and unpaid interest, (ii) the remaining Secured Convertible Notes were exchanged for (A) $57.5 million aggregate principal amount of the Secured Notes and (B) 10,000,000 shares of common stock, and (iii) we made a cash payment to the holders of accrued and unpaid interest on the remaining Secured Convertible Notes that were exchanged. On August 10, 2023, we entered into a securities purchase agreement (as amended, the â€œSecurities Purchase Agreementâ€) with certain affiliated institutional investors pursuant to which we agreed to issue and sell, in a registered public offering by us directly to investors, up to $105 million aggregate principal amount of our Secured Convertible Notes. On August 14, 2023, we issued $70 million aggregate principal amount of the Secured Convertible Notes to the investors for approximately $66 million in net proceeds, and used approximately $22 million of the net proceeds to repay in full indebtedness outstanding under the Loan Agreement with Silicon Valley Bank. In connection with the repayment of the debt, the Loan Agreement was terminated and is no longer available to us. We do not hedge our exposure to changes in interest rates. A 10% change in interest rates would not have a material impact on annualized interest expense. For more information, see Note 9, Debt, in the notes of the unaudited condensed consolidated interim financial statements included elsewhere in this Quarterly Report. Cash Flow Summary The following table summarizes our cash flows for the nine months ended September 30, 2024 and 2023: Â Â Nine Months EndedSeptember 30, Â Â Â 2024 Â 2023 Â Change Â (In thousands) Â â€‹ Net cash used in operating activities Â $(30,465) Â $(81,109) Â $50,644 Net cash provided by investing activities Â $6,644 Â $31,055 Â $(24,411) Net cash provided by financing activities Â $958 Â $76,213 Â $(75,255) Â Operating Activities Net cash used in operating activities for the nine months ended September 30, 2024 was $30.5 million, consisting primarily of a net loss of $51.3 million, non-cash gain of $6.1 million described below, and an increase in net operating assets of $14.7 million. The 48 Â increase in net operating assets was comprised of an increase from inventories of $1.7 million for Sapphire XC, Sapphire 1MZ and Sapphire XC 1MZ system production, an increase from accounts payable of $1.0 million, an increase from prepaid expenses of $2.2 million related to insurance and vendor prepayments, an increase from contract liabilities of $6.4 million, and an increase from other net operating assets of $7.1 million, offset by a decrease from accounts receivable of $0.6 million due to timing of customer payments, a decrease in other noncurrent liabilities of $1.9 million, and a decrease in accrued expenses and other current liabilities of $1.3 million. The noncash gain of $6.1 million primarily consisted of the the gain on fair value of warrants of $31.9 million, and the gain on fair value of contingent earnout liabilities of $1.4 million, offset by the stock-based compensation expense of $13.0 million, depreciation and amortization of $3.9 million, amortization of debt discount and deferred financing costs of $14.5 million and non-cash cost of issuance of common stock warrants of $8.0 million. Net cash used in operating activities for the nine months ended September 30, 2023 was $81.1 million, consisting primarily of a net loss of $79.0 million, non-cash loss of $26.5 million described below, and a decrease in net operating assets of $28.6 million. The decrease in net operating assets was comprised of a decrease from accounts payable of $1.6 million, a decrease from contract liabilities of $10.3 million, a decrease from other net operating assets of $8.7 million, a decrease from accounts receivable of $3.4 million due to timing of customer payments, a decrease in accrued expenses and other current liabilities of $4.4 million, and a decrease from inventories of $3.7 million for Sapphire XC, Sapphire 1MZ and Sapphire XC 1MZ system production, offset by an increase from prepaid expenses of $3.5 million related to insurance and vendor prepayments. The noncash loss of$26.5 million consisted of the loss on fair value of debt derivatives of $3.2 million, the loss on debt extinguishment of $0.3 million, the loss on fair value of warrants of $0.1 million, depreciation and amortization of $6.4 million and stock-based compensation expense of $19.5 million, partially offset by the gain on fair value of contingent earnout liabilities of $3.0 million. We expect our cash used in operating activities to decrease, driven by our efforts to stabilize our working capital requirements through our expense reduction efforts and cash savings initiatives as part our Strategic Realignment. Â Investing Activities Â Net cash provided by investing activities during the nine months ended September 30, 2024 was $6.6 million, consisting of the sale of available for sale securities of $3.2 million, and maturities of available-for-sale investment securities of $3.5 million. Â Net cash provided by investing activities during the nine months ended September 30, 2023 was $31.1 million, consisting of property and equipment purchases of $1.1 million and production of equipment for lease to customers of $3.0 million, offset by maturities of available-for-sale investment securities of $35.1 million. We expect our capital expenditures to decrease in 2024 compared to 2023 as we intend to limit the number of 3D Printer systems as equipment for lease to customers and because we completed the construction of our manufacturing facility in 2022. Financing Activities Net cash provided by financing activities during the nine months ended September 30, 2024 was $1.0 million, consisting of proceeds of $10.7 million from BEPO Offering, $1.7 million of proceeds from the the capital raise, and $0.3 million from the issuance of common stock upon exercise of stock options, offset by the repayment of the secured notes of $11.8 million. Net cash provided by financing activities during the nine months ended September 30, 2023 was $76.2 million, consisting of proceeds of $65.7 million from the issuance of the Initial Notes, net of issuance costs, proceeds of $18.4 million from the issuance of common stock, net of issuance costs, pursuant to the ATM Offering, proceeds of $14.0 million drawn from the revolver facility, proceeds of $1.6 million drawn from the secured equipment loan facility and proceeds of $0.4 million from the issuance of common stock upon exercise of stock options, partially offset by $17.0 million in repayment of the revolver facility and $7.0 million in repayment of equipment loans. We expect cash provided by financing activities to increase by issuing new equity or incurring new debt to continue operations, subject to our compliance with the covenants in the Secured Notes. Our future cash requirements and the adequacy of available funds will depend on many factors, including our operating performance, competitive and industry developments, and financial market conditions. Off-Balance Sheet Arrangements As of September 30, 2024 and December 31, 2023, we did not have any off-balance sheet arrangements. 49 Â Recent Accounting Pronouncements For a description of recent accounting pronouncements, including the expected dates of adoption and estimated effects, if any, on Velo3Dâ€™s condensed consolidated interim financial statements, see Note 2, Summary of Significant Accounting Policies, in the notes to the condensed consolidated interim financial statements in this Quarterly Report. Implications of Being an Emerging Growth Company Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can choose not to take advantage of the extended transition period and comply with the requirements that apply to non-emerging growth companies, and any such election to not take advantage of the extended transition period is irrevocable. We are an â€œemerging growth companyâ€ as defined in Section 2(a)(19) of the Securities Act of 1933, as amended (the "Securities Act") and have elected to take advantage of the benefits of this extended transition period. We will elect to use this extended transition period for complying with new or revised accounting standards that have different effective dates for public business entities and nonpublic business entities until the earlier of the date we (a) are no longer an emerging growth company or (b) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. This may make it difficult or impossible to compare our financial results with the financial results of another public company that is either not an emerging growth company or an emerging growth company that has chosen not to take advantage of the extended transition period exemptions because of the potential differences in accounting standards used. Please refer to Note 2. Summary of Significant Accounting Policies, of the unaudited condensed consolidated interim financial statements included elsewhere in this Quarterly Report for the recent accounting pronouncements adopted and the recent accounting pronouncements not yet adopted for the nine months ended September 30, 2024 and 2023. We will remain an emerging growth company under the JOBS Act until the earliest of (a) December 31, 2025, (b) the last date of our fiscal year in which we have total annual gross revenue of at least $1.235 billion, (c) the last date of our fiscal year in which we are deemed to be a â€œlarge accelerated filerâ€ under the rules of the SEC or (d) the date on which we have issued more than $1.0 billion in nonconvertible debt securities during the previous three years. Implications of Being a Smaller Reporting Company We are a â€œsmaller reporting companyâ€ as defined in Item 10(f)(1) of Regulation S-K. Smaller reporting companies may take advantage of certain reduced disclosure obligations, including, among other things, providing only two years of audited consolidated financial statements. We may continue to be a smaller reporting company even after we are no longer an emerging growth company. We will remain a smaller reporting company and may take advantage of certain scaled disclosures available to smaller reporting companies until the last day of the fiscal year in which (a) the market value of our voting and nonvoting common stock held by non-affiliates equals or exceeds $250.0 million measured on the last business day of that yearâ€™s second fiscal quarter and (b) our annual revenue equals or exceeds $100.0 million during the most recently completed fiscal year or our voting and nonvoting common stock held by non-affiliates equals or exceeds $700.0 million measured on the last business day of that yearâ€™s second fiscal quarter. Critical Accounting Policies and Significant Estimates Our discussion and analysis of our financial condition and results of operations are based upon our unaudited condensed consolidated interim financial statements, which have been prepared in accordance with U.S. GAAP. We evaluated the development and selection of our critical accounting policies and estimates and believe that the following involve a higher degree of judgement or complexity and are most significant to reporting our results of operations and financial position and are therefore discussed as critical. The following critical accounting policies reflect the significant estimates and judgements used in the preparation of our unaudited condensed consolidated interim financial statements. Actual results could differ materially from those estimates and assumptions, and those differences could be material to our unaudited condensed consolidated interim financial statements. We re-evaluate our estimates on an ongoing basis. For more information, see Note 2, Summary of Significant Accounting Policies, included in the notes to the unaudited condensed consolidated interim financial statements in this Quarterly Report, and Critical Accounting Policies and Significant Estimates in Part II, Item 7 â€œManagementâ€™s Discussion and Analysis of Financial Condition and Results of Operationsâ€ of our Annual Report on Form 10-K for the year ended December 31, 2023. 50 Â Item 3. Quantitative and Qualitative Disclosures about Market Risk We are a smaller reporting company as defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended (the "exchange Act"). As a result, pursuant to Item 305(e) of Regulation S-K, we are not required to provide the information required by this Item. Item 4. Controls and Procedures Evaluation of Disclosure Controls and Procedures Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed by us in reports filed or submitted under the Exchange Act, is recorded, processed, summarized and reported within the time periods specified in the SECâ€™s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports filed or submitted under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure. Our management, with participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act as of September 30, 2024. Based upon this evaluation our Chief Executive Officer and Chief Financial Officer concluded that, as of September 30, 2024, our disclosure controls and procedures were not effective due to the material weaknesses in internal control over financial reporting described below. Material Weaknesses in Internal Control over Financial Reporting As described Part II, Item 9A. â€œControls and Proceduresâ€ of our Annual Report on Form 10-K for the year ended December 31, 2023, we identified material weaknesses in our internal control over financial reporting. These material weaknesses have not been remediated as of September 30, 2024. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of the annual or interim consolidated financial statements will not be prevented or detected on a timely basis. The material weaknesses are as follows: â€¢We did not design and maintain an effective control environment commensurate with our financial reporting requirements. Specifically, we did not maintain a sufficient complement of personnel with an appropriate degree of internal controls and accounting knowledge, experience, and training commensurate with our accounting and financial reporting requirements. Additionally, the lack of a sufficient complement of personnel resulted in an inability to consistently establish appropriate authorities and responsibilities in pursuit of our financial reporting objectives, as demonstrated by, among other things, insufficient segregation of duties in our finance and accounting functions. This material weakness contributed to the following additional material weaknesses. â€¢We did not design and maintain effective controls over the segregation of duties related to journal entries and account reconciliations. Specifically, certain personnel have the ability to both (i) create and post journal entries within our general ledger system and (ii) prepare and review account reconciliations. â€¢We did not design and maintain effective controls over the accounting and disclosure for debt and equity instruments. Specifically, we did not design and maintain effective controls over the accounting for the issuance and extinguishment of convertible note arrangements, warrants, common stock, and the accounting for earnout liabilities. â€¢We did not design and maintain effective controls over the accounting for inventory and related accounts. Specifically, we did not design and maintain effective controls over verifying the existence of inventory, the accuracy of purchases, manufacturing costs, and write-offs and the financial statement presentation of inventory and related accounts. â€¢We did not design and maintain effective controls over the accounting for contract assets and liabilities. Specifically, we did not design and maintain effective controls over the accuracy and the financial statement presentation of contract assets and liabilities, including variable consideration. â€¢We did not design and maintain effective controls over financial statement preparation, presentation and disclosure commensurate with our financial reporting requirements. Specifically, we did not design and maintain effective controls over the appropriate classification and presentation of accounts and disclosures in the consolidated financial statements. 51 Â These material weaknesses resulted in adjustments to accounts receivable, inventory, other current assets, current and non-current contract liabilities, accrued expenses and other current liabilities which were recorded prior to the issuance of the consolidated financial statements as of and for the years ended December 31, 2019, 2020 and 2021 and as of and for the interim periods ended September 30, 2021 and December 31, 2021. These material weaknesses also resulted in the revision of our consolidated financial statements for the year ended December 31, 2022 and as of and for the interim periods ended March 31, 2022, June 30, 2022, September 30, 2022, March 31, 2023, June 30, 2023, and September 30, 2023. Also, these material weaknesses resulted in an uncorrected misstatement to inventories and cost of revenue and adjustments to debtâ€‰â€“â€‰current portion and long-term debt, other income, additional paid in capital, gain on fair value of warrants, interest expense, revenue and contract assets, and loss on debt extinguishment which were recorded prior to the issuance of the consolidated financial statements as of and for the year ended December 31, 2023 and accounts receivable and contract assets as of and for the interim period ended September 30, 2024 . These material weaknesses also resulted in adjustments to interest expense, debtâ€‰â€“â€‰current portion, additional paid-in capital, warrant liabilities, contingent earnout liabilities and gain (loss) on fair value of contingent earnout liabilities, which were recorded prior to the issuance of the condensed consolidated interim financial statements as of and for the interim period ended September 30, 2024. Additionally, these material weaknesses could result in a misstatement of substantially all of our accounts or disclosures that would result in a material misstatement to the annual or interim consolidated financial statements that would not be prevented or detected. â€¢We did not design and maintain effective controls over certain information technology (â€œITâ€) general controls for information systems that are relevant to the preparation of our consolidated financial statements. Specifically, we did not design and maintain effective: â–ªuser access controls to ensure appropriate segregation of duties and that adequately restrict user and privileged access to financial applications, programs, and data to appropriate company personnel; and â–ªprogram change management controls to ensure that information technology program and data changes affecting certain financial IT applications and underlying accounting records are identified, tested, authorized and implemented appropriately. These IT deficiencies did not result in a misstatement to the consolidated financial statements, however, the deficiencies, when aggregated, could impact maintaining effective segregation of duties, as well as the effectiveness of IT dependent controls (such as automated controls that address the risk of material misstatement to one or more assertions, along with the IT controls and underlying data that support the effectiveness of system-generated data and reports) that could result in misstatements potentially impacting all consolidated financial statement accounts and disclosures that would not be prevented or detected. Accordingly, management has determined these deficiencies in the aggregate constitute a material weakness. Remediation Measures for Remaining Material Weaknesses in Internal Control over Financial Reporting We have taken measures to remediate the material weaknesses remaining as of September 30, 2024, including the following: hired additional accounting and IT personnel to bolster our reporting, technical accounting and IT capabilities; provided ongoing training for our personnel on accounting, financial reporting and internal control over financial reporting; engaged a third-party to assist in designing and implementing controls, including controls related to segregation of duties and IT general controls; designing and implementing controls to formalize roles and review responsibilities to align with our teamâ€™s skills and experience and designing and implementing controls over segregation of duties; and designing and implementing controls over the preparation and review of journal entries and account reconciliations. Additionally, we will need to hire and train additional accounting and IT personnel to further bolster our technical accounting and IT capabilities. We have also begun planning for measures to remediate the material weaknesses related to designing and implementing controls over accounting and disclosure for debt and equity instruments, the accounting for the issuance and extinguishment of convertible note arrangements, warrants and common stock; designing and implementing controls over the accounting for inventory and related accounts, the accuracy of inventory, purchases, manufacturing costs, and write-offs and the financial statement presentation of inventory and related accounts; designing and implementing controls over the accounting for contract assets and liabilities, the accuracy and the financial statement presentation and disclosure of contract assets and liabilities, including variable consideration; designing and implementing controls over controls over financial statement preparation, presentation and disclosure commensurate with our financial reporting requirements, the appropriate classification and presentation of accounts and disclosures in the consolidated financial statements; and designing and implementing IT general controls, including controls over the review and update of user access rights and privileges and program change management controls. We are making progress toward the effectiveness of our internal control over financial reporting and disclosure controls and procedures. The measures that we are taking are subject to continued testing, ongoing senior management review, as well as audit committee oversight. We will not be able to conclude whether the measures we are taking will fully remediate these material weaknesses in our internal control over financial reporting until we have completed our remediation efforts and subsequent evaluation of their effectiveness. We may also conclude that additional measures may be required to remediate the material weaknesses in our 52 Â internal control over financial reporting, which may necessitate additional implementation and evaluation time. We will continue to assess the effectiveness of our internal control over financial reporting and take steps to remediate the known material weaknesses expeditiously. Changes in Internal Control over Financial Reporting Other than as described above, there were no changes in internal control over financial reporting during the quarter ended September 30, 2024 that have materially affected, or are reasonably likely to materially affect, the Companyâ€™s internal control over financial reporting. PART II. OTHER INFORMATION Item 1. Legal Proceedings From time to time, we may be involved in various disputes and litigation matters that arise in the ordinary course of business. We are currently not a party to any material legal proceedings. Item 1A. RISK FACTORS There are numerous factors that affect our business and results of operations, many of which are beyond our control. Refer to Item 1A in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, which contains descriptions of significant risks that have the potential to affect our business, financial condition, results of operations, cash flows, strategies or prospects in a material and adverse manner. Except as set forth below, there have been no material changes to risk factors previously disclosed in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2023. Risks Related to Our Financial Position and Need for Additional Capital There is substantial doubt about our ability to continue as a going concern, which is having a material adverse impact on our business. As of September 30, 2024, the Company had approximately $3.2 million in cash and short-term investments and $8.3 million in accounts receivable. This amount is insufficient to satisfy the Company's short term obligations including accounts payable of $14.0 million and $24.6 million in Secured Notes as of September 30, 2024. As described in Note 1 Description of Business and Basis of Presentationâ€”Going Concern, Financial Condition and Liquidity and Capital Resources in the notes to the consolidated interim financial statements included elsewhere in this Quarterly Report, we believe there is substantial doubt about our ability to continue as a going concern for the twelve-month period following the filing date of this Quarterly Report. Our conclusion that there is substantial doubt about our ability to continue as a going concern may be viewed unfavorably by current and prospective investors, as well as by analysts, creditors, customers, and suppliers. As a result, this conclusion has made it more difficult for us to raise the additional financing necessary to continue to operate our business and satisfy our obligations. In addition, this conclusion has made it more difficult for us to sell our products and meet our sales forecasts and retain employees, which may further impede our ability to raise additional financing. This conclusion has caused customers to delay 3D printer orders until our financial condition improves, resulting in delays in 3D printer sales and difficulty building our bookings and backlog pipeline. Additionally, due to our inability to satisfy our accounts payable obligations, we are unable to secure credit terms and volume discounts with our suppliers, causing us to have to pay a premium and/or in advance, for components of our products and/or source components from alternate suppliers at unfavorable terms. Further delaying payments to our suppliers may cause them to terminate our business relationship, or pursue legal action against our Company for amounts owed. The Company will need to consider and implement significant cost cutting measures, including further reductions in force. These activities may limit our ability to conduct or grow our business, and may make retaining our employees more difficult, resulting in further employee attrition. We need significant additional funding to execute our business plan and to continue operations. If we become unable to continue as a going concern, we will find it necessary to cease or curtail our business, liquidate our assets, further reductions in headcount, and/or file a petition for reorganization under Title 11 of the U.S. Code in order to provide us additional time to identify an appropriate solution to our financial situation and implement a plan of reorganization aimed at improving our capital structure. This may further 53 Â seriously harm our business, financial conditions and results of operations. Accordingly, holders of our common stock could lose all or a significant portion of their investment in the event of a dissolution, liquidation, or winding up of our Company. We require additional capital to fund our operations in the near-term, and this capital might not be available on acceptable terms, if at all. We need to engage in additional financings to fund our operations and satisfy our substantial debt obligations in the near-term as well as to respond to business challenges and opportunities, including the need to repay our Secured Notes, provide working capital, continuing to fund payroll, develop new features or enhance our products, expand our manufacturing capacity, improve our operating infrastructure or acquire complementary businesses and technologies. Accordingly, subject to our compliance with the covenants in the Secured Notes, we need to engage in equity or debt financings to secure additional funds, including seeking additional capital from public or private offerings of our equity or debt securities, electing to repay, restructure or refinance our existing indebtedness, or electing to borrow additional amounts under new credit lines or from other sources. However, our recent and projected financial results, and the related conditions that raise substantial doubt about our ability to continue as a going concern, and general concerns among potential investors and creditors about our financial well-being may make taking such actions on commercially reasonable terms especially difficult. If we raise additional funds through future issuances of equity or convertible debt securities, our existing stockholders could suffer significant dilution, and any new equity securities we issue could have rights, preferences and privileges superior to those of holders of our common stock. Any debt financing that we may secure in the future could involve restrictive covenants relating to our capital raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. We may not be able to obtain additional financing on terms favorable to us, if at all. Our ability to raise additional capital may be adversely affected by external factors beyond our control, including changes in the political climate, geopolitical actions, changes in market interest rates or foreign exchange rates, market volatility in the trading prices for our common stock and other technology companies, a recession, depression, high inflation or other sustained adverse market event, and the outbreak of epidemic disease. If we are unable to obtain adequate financing or financing on terms satisfactory to us in the near term, we will not be able to continue operations. If we are otherwise unable to obtain additional financing, our ability to respond to business challenges and opportunities could be significantly impaired, and our business may be adversely affected and we may be required to liquidate and/or file for bankruptcy protection. The terms of the Notes restrict our current and future operations. Upon an event of default, we will not be able to make any accelerated payments under the Notes or our other permitted indebtedness. As of September 30, 2024, we had approximately $27.9 million aggregate principal amount of the Secured Notes outstanding. We refer to the Secured Notes and the Additional Secured Convertible Notes collectively as the â€œNotes.â€ The Secured Notes contain, and the Additional Secured Convertible Notes if issued will contain, a number of restrictive covenants that impose significant operating and financial restrictions on us and may limit our ability to engage in acts that may be in our long-term best interest. In particular, the Secured Notes contain, and the Additional Secured Convertible Notes if issued will contain, customary affirmative and negative covenants (including covenants that limit our ability to incur debt, make investments, transfer assets, engage in certain transactions with affiliates and merge with other companies, in each case, other than those permitted by the Notes) and events of default. Furthermore, we will be required to maintain a minimum of $30.0 million of unrestricted cash and cash equivalents under the Additional Secured Convertible Notes, if issued. Further, the Secured Notes require us, and the Additional Secured Convertible Notes if issued will require us, to maintain minimum levels of Available Cash, calculated monthly based on a rolling three-month lookback period beginning with the three-month period ending on December 31, 2023, specified in the Notes. Our ability to meet the financial tests under the Notes can be affected by events beyond our control, and we may be unable to meet them. A breach of the covenants or restrictions under the Notes or under the agreements governing any of our other permitted indebtedness could result in an event of default under the applicable indebtedness. Such a default may allow holders of the Notes or the holders or lenders of our other permitted indebtedness, as appropriate, to accelerate the related indebtedness, which may result in the acceleration of other indebtedness to which a cross-acceleration or cross-default provision applies. In addition, such lenders or holders could terminate commitments to lend money, if any. Furthermore, if we were unable to repay the Notes or other permitted indebtedness, then due and payable, secured lenders could proceed against the assets, if any, securing such indebtedness. In the event such lenders or holders accelerate the repayment of the Notes or our other permitted borrowings, we will not have sufficient assets to repay that indebtedness. A default would also significantly diminish the market price of our common stock and our public warrants. In particular, as described in more detail in the section of our Annual Report on Form 10-K for the year ended December 31, 2023 entitled â€œManagementâ€™s Discussion and Analysisâ€”Recent Developments,â€ we were not in compliance with a minimum revenue covenant under our then outstanding Secured Convertible Notes, which required us to repay and restructure our indebtedness 54 Â thereunder, and we also amended certain terms of the Secured Notes. However, we may not be able to obtain any necessary waivers or amendments or otherwise restructure our outstanding indebtedness on favorable terms or at all to the extent we breach any covenants in the future. Furthermore, as a result of these restrictions, we may be limited in how we conduct and grow our business, or unable to compete effectively or to take advantage of new business opportunities. These restrictions may affect our ability to grow and our ability to continue operations in accordance with our strategy. Servicing the Notes requires a significant amount of cash, and we do not currently have sufficient cash flow from our business to pay our obligations under the Notes or our other permitted indebtedness. Our ability to make scheduled payments of principal or to pay interest on or to refinance the Secured Notes, the up to $35.0 million of additional senior secured convertible notes due 2026, if issued (the â€œAdditional Secured Convertible Notesâ€ and collectively with the Secured Notes, the â€œNotesâ€), or our other permitted indebtedness depends on our future performance and our ability to obtain additional financing, which are subject to economic, financial, competitive and other factors, some of which are beyond our control. As of September 30, 2024, we had $27.9 million aggregate principal amount of the Secured Notes outstanding, and the terms of the Secured Notes require us to pay approximately $33.5 million (or 120% of the outstanding principal amount of the Secured Notes) to repay the full principal amount of the Secured Notes. Unless the holders of the Secured Notes (who are also referred to herein as the Selling Stockholders) cancel such redemptions, we are required to redeem the entire outstanding amount of the Secured Notes, plus accrued and unpaid interest with redemption payments being made on the first day of each month in varying amounts. Further, if we issue any Additional Secured Convertible Notes, unless the Investors agree to further modify the redemption schedule or cancel such redemption payments, the terms of such Additional Secured Convertible Notes would require us to pay 120% of the outstanding principal amount of such Additional Secured Convertible Notes to repay the full principal amount of such Additional Secured Convertible Notes, with quarterly redemption payments, plus accrued and unpaid interest, beginning on the first day of the first calendar month after such Notes are issued and continuing each quarter until maturity in August 2026. Our business is not currently generating cash flow from operations sufficient to satisfy our obligations under the Notes or our other permitted indebtedness and, in particular, we need to engage in additional financings to fund our operations in the near term, the terms of which may be onerous or highly dilutive. If we are unable to generate such cash flow and obtain such additional financing, we may be required to adopt one or more alternatives, such as further reductions in headcount, selling assets, or refinancing or restructuring our indebtedness on terms that may be unfavorable, and possibly liquidation or wind down of our Company. We may not prepay the Notes without the consent of the holders, and our ability to refinance the Notes or our other permitted indebtedness will also depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on the Notes or our other indebtedness. Item 2. Unregistered Sales of Equity Securities and Use of Proceeds ATM Sales Agreement In February 2023, we entered into a sales agreement (the "ATM Sales Agreement") with Needham & Company, LLC ("Needham"), as agent, pursuant to which we may offer and sell, from time to time through Needham, up to $40.0 million shares of common stock pursuant to a shelf registration statement on Form S-3 (the "Shelf Registration Statement") and the related prospectus supplement and accompanying base prospectus, and in connection therewith, we reserved 20,000,000 shares of common stock for issuance under the ATM Sales Agreement. On January 31, 2024, we filed an amendment to the prospectus supplement increasing the aggregate dollar amount of shares available to be sold from time to time pursuant to the ATM Sales Agreement to $75 million. During the three months ended September 30, 2024, we sold no shares pursuant to the ATM Sales Agreement. Sales of Unregistered Securities None. Issuer Purchases of Equity Securities None. Item 3. Defaults Upon Senior Securities Not applicable. 55 Â Item 4. Mine Safety Disclosures Not applicable. Item 5. Other InformationDuring the three months ended September 30, 2024, no director or Section 16 officer of the Company adopted or terminated a â€œRule 10b5-1 trading arrangementâ€ or â€œnon-Rule 10b5-1 trading arrangement,â€ as each term is defined in Item 408(a) of Regulation S-K. 56 Â Item 6. Exhibits Â Exhibit Number Â Description 3.1 Â Second Amended and Restated Bylaws of Velo3D, Inc. (incorporated by reference to Exhibit 3.1 to the Companyâ€™s Current Report on Form 8-K filed on December 26, 2024) 4.1 Â Form of New Warrant (July 1, 2024) (incorporated by reference to Exhibit 4.1 to the Companyâ€™s Current Report on Form 8-K filed on July 1, 2024) 4.2 Â Form of New Warrant (August 12, 2024) (incorporated by reference to Exhibit 4.1 to the Companyâ€™s Current Report on Form 8-K filed on August 13, 2024) 10.1 Â Letter Agreement, dated July 1, 2024, by and among the Company, High Trail Investments ON LLC and HB SPV I Master Sub LLC (incorporated by reference to Exhibit 10.1 to the Companyâ€™s Current Report on Form 8-K filed on July 1, 2024) 10.2 Â Form of Warrant Inducement Agreement by and between the Company and Holders (incorporated by reference to Exhibit 10.1 to the Companyâ€™s Current Report on Form 8-K filed on August 13, 2024) 10.3 Â Licensing and Support Services Agreement, effective September 12, 2024, by and among Space Exploration Technologies Corp., Velo3D, Inc. and Velo3D US, Inc.(incorporated by reference to Exhibit 10.1 to the Companyâ€™s Current Report on Form 8-K filed on September 13, 2024) 10.4 Â Limited Consent dated September 12, 2024 by and between Velo3D, Inc., Note Holders, and U.S. Bank Trust Company, National Association (incorporated by reference to Exhibit 10.2 to the Companyâ€™s Form 8-K filed on September 13, 2024) 10.5 Â Independent Director Agreement, dated September 26, 2024, by and between the Company and Darryl Porter (incorporated by reference to Exhibit 10.1 to the Companyâ€™s Current Report on Form 8-K filed on September 30, 20204) 10.6 Â Forbearance Agreement, dated as of December 9, 2024, by and among Velo3D, Inc., Velo3D U.S. Inc., High Trail Investments ON LLC and HB SPV I Master Sub LLC (incorporated by reference to Exhibit 10.1 to the Companyâ€™s Form 8-K filed on December 12, 2024) 10.7 Â Exchange Agreement, dated as of December 24, 2024 by and between Velo3D, Inc. and Arrayed Notes Acquisition Corp. (incorporated by reference to Exhibit 10.1 to the Companyâ€™s Form 8-K filed on December 26, 2024) 10.8 Â Senior Secured Convertible Promissory Note, dated as of January 7, 2025 (incorporated by reference to Exhibit 10.1 to the Companyâ€™s Form 8-K filed on January 10, 2025) 10.9 Â Secured Guaranty, dated as of January 7, 2025 by Velo3D, Inc. in favor of Thieneman Properties, LLC (incorporated by reference to Exhibit 10.2 to the Companyâ€™s Form 8-K filed on January 10, 2025) 10.10 Â Offer Letter, dated as of January 8, 20225, by and between Velo3D, Inc. and Arun Jeldi (incorporated by reference to Exhibit 10.3 to the Companyâ€™s Form 8-K filed on January 10, 2025) 31.1** Â Certification of the Chief Executive Officer required by Rule 13a-14(a) or rule 15d-14(a) 31.2** Â Certification of the Chief Financial Officer required by Rule 13a-14(a) or rule 15d-14(a) 32.1** Â Certification of the Chief Executive Officer required by Rule 13a-14(b) or Rule 15d-14(b) and 18 U.S.C. 1350* 32.2** Â Certification of the Chief Financial Officer required by Rule 13a-14(b) or Rule 15d-14(b) and 18 U.S.C. 1350* 101.INS Â Inline XBRL Instance Document - the instance document does not appear in the Interactive Data file because its XBRL tags are embedded within the Inline XBRL document 101.SCH Â Inline XBRL Taxonomy Extension Schema Document 104 Â Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) * This certification is not deemed â€œfiledâ€ for purposes of Section 18 of the Exchange Act or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act. ** Filed herewith. â€ Portions of this exhibit (indicated with markouts) have been redacted in accordance with Item 601(b)(10)(iv). 57 Â 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 thereunto duly authorized, in the City of Fremont, State of California, on the 14th day of August, 2024. Â Â VELO3D, INC. Â Â Â Date: January 14, 2025 By: /s/ Hull Xu Â Name: Hull Xu Â Title: Chief Financial Officer, Principal Financial Officer and Authorized Officer Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 58 EX-31.1 2 vldx-ex31_1.htm EX-31.1 EX-31.1 Exhibit 31.1 CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002 I, Arun Jeldi, certify that: 1.I have reviewed this Quarterly Report on Form 10-Q of Velo3D, Inc.; 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4.The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: (a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (c)Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and (d)Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and 5.The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions): (a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and (b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting. Â Date: January 14, 2025 Â By: /s/ Arun Jeldi Â Â Â Arun Jeldi Â Â Â Chief Executive Officer Â Â Â (Principal Executive Officer) Â Â EX-31.2 3 vldx-ex31_2.htm EX-31.2 EX-31.2 Exhibit 31.2 CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002 I, Hull Xu, certify that: 1.I have reviewed this Quarterly Report on Form 10-Q of Velo3D, Inc.; 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4.The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: (a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (c)Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and (d)Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and 5.The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions): (a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and (b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting. Â Date: January 14, 2025 Â By: /s/ Hull Xu Â Â Â Hull Xu Â Â Â Chief Financial Officer Â Â Â (Principal Financial Officer) Â Â EX-32.1 4 vldx-ex32_1.htm EX-32.1 EX-32.1 Exhibit 32.1 CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 I, Arun Jeldi, Chief Executive Officer of Velo3D, Inc. (the â€œCompanyâ€), do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge: (1)the Quarterly Report on Form 10-Q of the Company for the quarter ended September 30, 2024 (the â€œReportâ€), as filed with the Securities and Exchange Commission, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (2)the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the periods presented therein. Â Â Date: January 14, 2025 Â By: /s/ Arun Jeldi Â Â Â Arun Jeldi Â Â Â Chief Executive Officer Â Â Â (Principal Executive Officer) Â Â EX-32.2 5 vldx-ex32_2.htm EX-32.2 EX-32.2 Exhibit 32.2 CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 I, Hull Xu, Chief Financial Officer of Velo3D, Inc. (the â€œCompanyâ€), do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge: (1)the Quarterly Report on Form 10-Q of the Company for the quarter ended September 30, 2024 (the â€œReportâ€), as filed with the Securities and Exchange Commission, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (2)the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the periods presented therein. Â Â Date: January 14, 2025 Â By: /s/ Hull Xu Â Â Â Hull Xu Â Â Â Chief Financial Officer Â Â Â (Principal Financial Officer) Â Â EX-101.SCH 6 vldx-20240930.xsd XBRL TAXONOMY EXTENSION SCHEMA WITH EMBEDDED LINKBASES DOCUMENT 100000 - Document - Cover link:presentationLink link:calculationLink link:definitionLink 100010 - Statement - Condensed Consolidated Balance Sheets link:presentationLink link:calculationLink link:definitionLink 100020 - Disclosure - Leases - Future Minimum Lease Payments (Details) 2 link:presentationLink link:calculationLink link:definitionLink 100030 - Statement - Condensed Consolidated Balance Sheets (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 100040 - Statement - Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) link:presentationLink link:calculationLink link:definitionLink 100050 - Statement - Condensed Consolidated Statements of Cash Flows link:presentationLink link:calculationLink link:definitionLink 100060 - 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Disclosure - Employee Defined-Contribution Plans (Details) link:presentationLink link:calculationLink link:definitionLink 996155 - Disclosure - Revenue - Concentration of Credit Risk and Other Risks and Uncertainties (Details) link:presentationLink link:calculationLink link:definitionLink 996165 - Disclosure - Revenue - Revenue by Geographic Area (Details) link:presentationLink link:calculationLink link:definitionLink 996175 - Disclosure - Revenue - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 996185 - Disclosure - Revision of Previously Issued Condensed Consolidated Interim Financial Statements - Schedule of Impact of the Revision (Details) link:presentationLink link:calculationLink link:definitionLink 996195 - Disclosure - Subsequent Events - Additional Information (Details) link:presentationLink link:calculationLink link:definitionLink Proceeds from Sale and Maturity of Debt Securities, Available-for-Sale Proceeds from maturity of available-for-sale investments Statement [Line Items] Statement [Line Items] Notes Payable, Current Notes Payable, Current, Total Note payable amount Liabilities, Fair Value Disclosure [Abstract] Liabilities Debt Instrument [Axis] Debt Instrument [Axis] BEPO Agent Warrants BEPO Agent Warrants [Member] BEPO agent warrants. Increase (Decrease) in Accounts Receivable Accounts receivable Plan Name [Domain] Plan Name [Domain] At-the-Market Offering At-the-Market Offering [Member] Reserved for At-the-Market offering Shares Issued, Shares, Share-Based Payment Arrangement, Capital Raise, Net of Issuance Costs Shares issued, shares, share-based payment arrangement, capital raise, net of issuance costs. Issuance of common stock in connection with capital raise, net (in shares) Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Aggregate Intrinsic Value, Granted Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Aggregate Intrinsic Value, Granted Granted Schedule of Stockholders' Equity Note, Warrants or Rights [Table Text Block] Schedule of Warrants for Shares of Stock Entity Address, Postal Zip Code Entity Address, Postal Zip Code Warrant Liabilities, Fair Value Disclosure Warrant Liabilities, Fair Value Disclosure Warrant liabilities Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code Repayment of secured notes Repayment of secured notes Repayment of Secured Notes Repayment of secured notes. Interest Paid, Excluding Capitalized Interest, Operating Activities Cash paid for interest July Letter Agreement And Warrants [Member] July Letter Agreement and Warrants [Member] July Letter Agreement and Warrants. Customer 9 Customer 9 [Member] Customer 9. Remaining contractual maturities of AFS investments Remaining contractual maturities of AFS investments [Table Text Block] Remaining contractual maturities of AFS investments Finance Lease, Right-of-Use Asset, Accumulated Amortization Equipment leased to customers, accumulated depreciation Reverse Stock Split Stockholders' Equity, Reverse Stock Split Lease, Liability, Noncurrent Lease, Liability, Noncurrent Lease liabilities â€“ noncurrent portion Shares, Outstanding Balance as of end of period (in shares) Balance as of beginning of period (in shares) Exchange ratio Exchange Ratio Exchange ratio. Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] Fair Value, Inputs, Level 2 [Member] Level 2 Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items] Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Long-Term Debt, Type [Domain] Long-term Debt, Type [Domain] Schedule of Stock by Class [Table Text Block] Schedule of Shares of Common Stock Reserved for Issuance At-the-market offering, company may offer to sell, january 31, 2024 amendment At-the-Market offering, Company may offer to sell, January 31, 2024 Amendment At-the-Market offering, Company may offer to sell, January 31, 2024 Amendment Non-current prepaid expenses and other assets Non-current prepaid expenses and other assets Non-current prepaid expenses and other assets Securities Purchase Agreement, Note Interest Rate Securities Purchase Agreement, Note Interest Rate Securities Purchase Agreement, Note Interest Rate Commitments and Contingencies Disclosure [Text Block] Commitments and Contingencies Shares Issued, Shares, Share-Based Payment Arrangement, Release of RSUs Shares Issued Shares Share Based Payment Arrangement Release Of RSUs Shares issued shares share based payment arrangement release of RSUs Schedule of Stock by Class [Table] Schedule of Stock by Class [Table] Fair Value, Liabilities Measured on Recurring Basis, Unobservable

Input Reconciliation [Table Text Block] Summary of Changes in Fair Value of Level 3 Financial Instruments Product and Service [Axis] Product and Service [Axis] Depreciation, Depletion and Amortization Depreciation and amortization Common Stock Warrants Common Stock Warrants [Member] Common Stock Warrants Adjustments, Noncash Items, to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities [Abstract] Adjustments to reconcile net loss to net cash used in operating activities Employee Stock [Member] Reserved for employee stock purchase plan Document Information [Table] Document Information [Table] Concentration Risk Benchmark [Axis] Concentration Risk Benchmark [Axis] Equity [Text Block] Equity Instruments Senior Convertible Notes, Accrued Interest Senior Convertible Notes, Accrued Interest Senior convertible notes accrued interest Class of Warrant or Right [Axis] Class of Warrant or Right [Axis] Revenue from Contract with Customer [Text Block] Revenue Repayment of revolver facility Repayment of revolver facility Repayment of revolver facility Repayment of revolver facility Inventory, Work in Process, Net of Reserves Work-in-progress Debt Long-Term Debt, Gross Outstanding debt Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table Text Block] Breakdown of Available-for-sale, Unrealized Loss Position, Fair Value Long-Term Debt, Excluding Convertible Notes Long-Term Debt, Excluding Convertible Notes Total Fair Value Measurement Inputs and Valuation Techniques [Line Items] Fair Value Measurement Inputs and Valuation Techniques [Line Items] Entity Central Index Key Entity Central Index Key Debt Securities, Available-for-Sale [Line Items] Debt Securities, Available-for-sale [Line Items] Warrant [Member] Warrant [Member] Increase (Decrease) in Operating Capital [Abstract] Changes in operating assets and liabilities repayment Of Long-Term Debt, Excluding Convertible Debt repayment Of Long-Term Debt, Excluding Convertible Debt Repayment of equipment loans Cancellation Of Principal Amount Cancellation of principal amount. Cancellation of principal amount Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Table] Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Table] Proceeds from Issuance of Debt Proceeds from revolver facility Concentration Risk [Table] Concentration Risk [Table] Common Stock, Shares, Issued Common stock, shares issued Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table] Share-based Payment Arrangement, Expensed and Capitalized, Amount [Table] Proceeds from Convertible Debt Proceeds from convertible note, net of issuance costs Fair Value Measurement Inputs and Valuation Techniques [Table] Fair Value Measurement Inputs and Valuation Techniques [Table] Measurement Input, Expected Dividend Rate [Member] Dividend rate Increase (Decrease) in Prepaid Expense and Other Assets Prepaid expenses and other current assets Shares Issued, Shares, Share-Based Payment Arrangement, At-the-Market Offering, Net of Issuance Costs Shares issued, shares, share-based payment arrangement, at-the-market offering, net of issuance costs. Issuance of common stock in connection with At-the-Market offering, net of issuance costs (In shares) Business Description and Basis of Presentation [Text Block] Description of Business and Basis of Presentation Income Statement [Abstract] Net loss Entity Address, State or Province Entity Address, State or Province Notice of Delisting Notice of Delisting [Policy Text Block] Notice of Delisting Income (loss) before provision for income taxes Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Revision of Prior Period [Axis] Revision of Prior Period [Axis] Class of Warrant or Right [Table] Class of Warrant or Right [Table] Placement Agent Warrants, Exercise Price Placement Agent Warrants, Exercise Price Placement Agent Warrants, Exercise Price Lessor, Operating Lease, Payment to be Received, after Year Five Thereafter Customer 3 Customer 3 [Member] Customer 3 Time Period Time Period [Domain] Time Period [Domain] Concentration Risk Type [Domain] Concentration Risk Type [Domain] Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items] Fair Value, Balance Sheet Grouping, Financial Statement Captions [Line Items] Operating Lease, Lease Income, Total Operating Lease, Lease Income Recurring Payment Contract with Customer, Liability, Revenue Recognized Revenue recognized included in contract liabilities Customer [Axis] Customer [Axis] Customer Concentration Risk [Member] Customer Concentration Risk Debt Securities, Available-for-Sale, Unrealized Loss Position Total Proceeds from ATM offering, net of issuance costs Proceeds from ATM offering, net of issuance costs Proceeds from ATM offering, net of issuance costs Lessee, Lease, Liability, To Be Paid, Year Three Lessee, Lease, Liability, To Be Paid, Year Three 2027 Liability Class [Axis] Liability Class [Axis] Cover [Abstract] Subsequent Event [Line Items] Subsequent Event [Line Items] July 2024 Private Warrants [Member] July 2024 private warrants. July 2024 Private Warrants Net loss per share basic Net income (loss) per share basic Basic (in shares) Earnings Per Share, Basic, Total Basic (in dollars per share) Reduction In Force, Estimated Costs Incurred Reduction in force, estimated costs incurred. Reduction in force, estimated costs incurred Customer 5 Customer 5 [Member] Customer 5 Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain, before Tax Gross Unrealized Gain Operating Expenses [Abstract] Operating expenses Contract with Customer, Liability, Current Contract liabilities Investments, Debt and Equity Securities [Abstract] Selling and Marketing Expense [Member] Selling and marketing License [Member] Licensing Issuance of common stock in connection with BEPO Offering, net Issuance Of Common Stock In Connection With BEPO Offering, Net Issuance of common stock in connection with BEPO offering, net. Share-Based Payment Arrangement, Expense Stock-based compensation expense Long-Term Debt Long-Term Debt Long-Term Debt Warrant Expiration Period Warrant expiration period Warrant expiration period Retained Earnings (Accumulated Deficit), Total Retained Earnings (Accumulated Deficit) Accumulated deficit Accumulated deficit Plan Name [Axis] Plan Name [Axis] Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Number Outstanding as of end of period (in shares) Outstanding as of beginning of period (in shares) Outstanding as of beginning of period (in shares) Assets, Current [Abstract] Current assets: Common Stock, Capital Shares Reserved for Future Issuance Number of shares of common stock reserved for issuance (in shares) Shares of common stock reserved (in shares) Debt Derivative Debt Derivative [Member] Debt Derivative Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Table Text Block] Schedule of Prepaid Expenses and Other Current Assets Net Cash Provided by (Used in) Operating Activities Net cash used in operating activities Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Forfeitures, Weighted Average Grant Date Fair Value Cancelled (in dollars per share) Revision of Previously Issued Condensed Consolidated Interim Financial Statements [Text Block] Revision of previously issued condensed consolidated interim financial statements. Revision of Previously Issued Condensed Consolidated Interim Financial Statements Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Vested and Expected to Vest, Exercisable, Number Vested and exercisable as of end of period (in shares) Lease, Payments Lease, Payments Cash paid for leases Product and Service [Domain] Product and Service [Domain] Accumulated Other Comprehensive Income (Loss), Net of Tax Accumulated other comprehensive loss Debt Instrument [Line Items] Debt Instrument [Line Items] Concentration Risk [Line Items] Concentration Risk [Line Items] Property, Plant and Equipment, Net Property and equipment, net Property, plant and equipment, net Net Cash Provided by (Used in) Operating Activities [Abstract] Cash flows from operating activities Business Combination, Contingent Consideration Arrangements, Gain (Loss) On Fair Value, Liability Business Combination, Contingent Consideration Arrangements, Gain (Loss) On Fair Value, Liability Business Combination, Contingent Consideration Arrangements, Gain (Loss) On Fair Value, Liability Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Table Text Block] Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis Common Stock, Par or Stated Value Per Share Common stock, par value (in dollars per share) Common stock options 2023 Private Warrant A [Member] 2023 Private Warrant A 2023 Private Warrant A [Member] Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Long-Term Debt, Current Maturities, Excluding Convertible Notes Long-Term Debt, Current Maturities, Excluding Convertible Notes Long-Term Debt, Current Maturities, Excluding Convertible Notes Contingent Earnout Liability Contingent Earnout Liability [Member] Contingent Earnout Liability [Member] Measurement Input Type [Domain] Measurement Input Type [Domain] ATM Sales Agreement ATM Sales Agreement [Member] ATM Sales Agreement Statement of Cash Flows [Abstract] Class of Warrant or Right, Unissued Class of Warrant or Right, Unissued Antidilutive Securities, Name [Domain] Antidilutive Securities, Name [Domain] Increase (Decrease) in Other Noncurrent Liabilities Other noncurrent liabilities Entity [Domain] Entity [Domain] Derivative, Gain (Loss) on Derivative, Net Derivative, Gain (Loss) on Derivative, Net, Total Loss on fair value of debt derivatives Gain (loss) on fair value of debt derivatives Equity Components [Axis] Equity Components [Axis] Payments to Acquire Equipment on Lease Payments to Acquire Equipment on Lease Entity Address, Address Line One Entity Address, Address Line One Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Computation of Basic and Diluted Net Loss Per Share Employee-related Liabilities, Current Accrued salaries and benefits Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Grants in Period Granted (in shares) Schedules of Concentration of Risk, by Risk Factor [Table Text Block] Schedules of Concentration of Risk Class Of Warrant Or Right, Fair Value Of Warrants Or Rights At Issuance Class Of Warrant Or Right, Fair Value Of Warrants Or Rights At Issuance Fair Value on Issue Date per warrant (in dollars per warrant) Property, Plant and Equipment [Line Items] Property, Plant and Equipment [Line Items] Defined Contribution Plan, Employers Matching Contribution, Annual Vesting Percentage Percentage of contributions that fully vest Subsequent Event Type [Axis] Subsequent Event Type [Axis] Business Combination, Contingent Consideration, Liability, Measurement Input Business combination, measurement input Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table Text Block] Schedule of Potentially Dilutive Shares Excluded from Computation of Net Loss Per Share Loss on fair value of debt derivatives Loss on fair value of debt derivatives Gain on fair value of debt derivatives Loss on fair value of debt derivatives Investments in Debt and Marketable Equity Securities (and Certain Trading Assets) Disclosure [Text Block] Investments Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Number Balance as of end of period (in shares) Balance as of beginning of period (in shares) Unvested RSUs Amendment Flag Amendment Flag Operating Lease, Liability, Noncurrent Long-term portion Noncurrent (Other noncurrent liabilities) Placement agency agreement, certain expenses, reimbursed amount Placement Agency Agreement Certain Expenses Reimbursed Amount Placement agency agreement certain expenses reimbursed amount. Inventory, Finished Goods, Net of Reserves Finished goods Debt Instrument, Name [Domain] Debt Instrument, Name [Domain] Operating Lease, Liability, Current, Statement of Financial Position [Extensible Enumeration] Operating Lease, Liability, Current, Statement of Financial Position [Extensible Enumeration] Net income (loss) Net loss 2024 Private Warrants liability [Member] A 2024 Private Warrants Liability [Member] A 2024 Private Warrants Liability. Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercises in Period Exercised (in shares) Issuance of common stock upon exercise of stock options and release of restricted stock units (in shares) Research and Development Expense [Member] Research and development Defined Contribution Plan, Cost Contributions Customer [Domain] Customer [Domain] Equity Component [Domain] Equity Component [Domain] Statistical Measurement [Domain] Statistical Measurement [Domain] Schedule of Impact of the Revision Revision of Previously Issued Condensed Consolidated Financial Statements [Table Text Block] Revision of previously issued condensed consolidated financial statements. General and Administrative Expense, Total General and Administrative Expense General and administrative Net unrealized holding gain on available-for-sale investments Net unrealized holding gain on available-for-sale investments Other Comprehensive Income (Loss), Available-for-Sale Securities Adjustment, Net of Tax, Portion Attributable to Parent, Total Other Comprehensive Income (Loss), Available-for-Sale Securities Adjustment, Net of Tax, Portion Attributable to Parent Supplemental Balance Sheet Disclosures [Text Block] Balance Sheet Components Business Combination, Contingent Consideration, Liability, Noncurrent Contingent earnout liabilities 2023 Private Placement Warrants B 2023 Private Placement Warrants B [Member] 2023 Private Placement Warrants B Other Nonoperating Income (Expense), Total Other income, net Other income (expense), net Other Nonoperating Income (Expense) Secured Notes, Accreting Discounts Secured Notes, Accreting Discounts Secured Notes, Accreting Discounts Schedule Of Accrued And Other Current Liabilities Schedule Of Accrued And Other Current Liabilities [Table Text Block] Schedule Of Accrued And Other Current Liabilities Proceeds from Sales of Available For Sale Securities Proceeds from sales of available for sale securities. Proceeds from the sale of available for sale securities Furniture and Fixtures [Member] Furniture and fixtures Disaggregation of Revenue [Table] Disaggregation of Revenue [Table] Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents [Abstract] Cash and Cash Equivalents and Restricted Cash Preferred Stock, Shares Issued Preferred stock, shares issued 2022 Private Placement Warrants 2022 Private Placement Warrants [Member] 2022 Private Placement Warrants [Member] Proceeds from Stock Options Exercised Issuance of common stock upon exercise of stock options Issue Date Warrants And Rights Outstanding Issue Date Warrants and rights outstanding issue date. August Inducement Warrants [Member] August inducement warrants. August Inducement Warrants Retirement Benefits [Text Block] Employee Defined-Contribution Plans Debt Instrument, Unamortized Discount Debt Instrument, Unamortized Discount Issuance of common stock warrants in connection with financing Adjustments to Additional Paid in Capital, Warrant Issued Adjustments to Additional Paid in Capital, Warrant Issued Issuance of common stock warrants in connection with financing 2023 Private Placement Warrants A 2023 Private Placement Warrants A [Member] 2023 Private Placement Warrants A Short-Term Investments Short-term investments Prepaid Expense and Other Assets, Current Prepaid expenses and other current assets Total Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Vested and Expected to Vest, Exercisable, Weighted Average Exercise Price Vested and exercisable as of end of period (in dollars per share) Number of consecutive trading days Number of Consecutive Trading Days Number of consecutive trading days. Net income (loss) per share Earnings Per Share, Basic And Diluted EPS Earnings Per Share, Basic And Diluted EPS [Abstract] Class of Stock [Domain] Class of Stock [Domain] Measurement Input, Share Price [Member] Current stock price Lessee, Lease, Liability, To Be Paid, Year Two Lessee, Lease, Liability, To Be Paid, Year Two 2026 Total comprehensive income (loss) Comprehensive Income (Loss), Net of Tax, Attributable to Parent Total comprehensive loss Common Stock, Shares, Outstanding, Ending Balance Common Stock, Shares, Outstanding, Beginning Balance Common Stock, Shares, Outstanding Common stock, shares outstanding Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding [Roll Forward] Options BEPO Warrants [Member] 2024 Private Warrant A [Member] A 2024 Private Warrant A [Member] 2024 private warrant A. Preferred Stock, Par or Stated Value Per Share Preferred stock, par value Revenue Benchmark [Member] Total Revenue Legacy Velo3D Legacy Velo3D [Member] Legacy Velo3D. Antidilutive Securities [Axis] Antidilutive Securities [Axis] Secured Notes, Cash Payments to Note Holders Secured Notes, Cash Payments to Note Holders Secured Notes, Cash Payments to Note Holders Corporate Bond Securities [Member] Corporate bonds 2021 Stock Option Plan 2021 Stock Option Plan [Member] 2021 Stock Option Plan Liability of Warrants on Common Stock Carried at Fair Value Liability of Warrants on Common Stock Carried at Fair Value [Text Block] Liability of Warrants on Common Stock Carried at Fair Value Entity Interactive Data Current Entity Interactive Data Current Business Acquisition, Equity Interest Issued or Issuable, Number of Shares Number of shares that the holders may receive (in shares) Proceeds from equipment loans Proceeds From Issuance Of Long Term Debt Excluding Convertible Debt Proceeds from issuance of long term debt excluding convertible debt. Lessee, Lease, Liability, To Be Paid Lessee, Lease, Liability, To Be Paid Total operating lease payments Document Quarterly Report Document Quarterly Report Second Secured Notes Second Secured Notes [Member] Second Secured Notes Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Vested in Period, Weighted Average Grant Date Fair Value Released (in dollars per share) Sales with Variable Considerations Sales with Variable Considerations Sales with Variable Considerations Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Cash and cash equivalents and restricted cash at end of period Cash and cash equivalents and restricted cash at beginning of period Total cash and cash equivalents and restricted cash Secured Notes, Accreting Discounts, Amortized to Interest Expense Secured Notes, Accreting Discounts, Amortized to Interest Expenses Secured notes, accreting discounts, amortized to interest expenses. Statistical Measurement [Axis] Statistical Measurement [Axis] Third Secured Notes Third Secured Notes [Member] Third secured notes. Operating Lease, Cost Operating lease expense Assets, Fair Value Disclosure Assets, Fair Value Disclosure Lease, Cost Total lease expense Warrant To Purchase Common Stock Warrant To Purchase Common Stock [Member] Common stock warrants Arrayed Notes Acquisition Corp [Member] Arrayed Notes Acquisition Corp [Member] Arrayed Notes Acquisition Corp Selling and Marketing Expense, Total Selling and Marketing Expense Selling and marketing Placement Agency Agreement, Shares, Purchase Number of Shares of Common Stock Sold in Offering Placement Agency Agreement, Shares, Purchase Number of Shares of Common Stock Sold in Offering Placement Agency Agreement, Shares, Purchase Number of Shares of Common Stock Sold in Offering Lessee, Operating Lease, Liability, to be Paid, Maturity [Table Text Block] Future Minimum Operating Lease Payments Customer 1 Customer 1 [Member] Customer 1 Average market capitalization Average Market Capitalization Amount Average market capitalization amount. Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Grants in Period, Weighted Average Grant Date Fair Value Granted (in dollars per share) Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Period for Recognition Unrecognized compensation cost, period for recognition Effect of Exchange Rate on Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Continuing Operations Effect of exchange rate changes on cash and cash equivalents Ownership [Domain] Securities Purchase Agreement, Principal Amount Repaid Securities Purchase Agreement, Principal Amount Repaid Securities Purchase Agreement, Principal Amount Repaid Income Statement Location [Axis] Income Statement Location [Axis] 2021 Employee Stock Purchase Plan 2021 Employee Stock Purchase Plan [Member] 2021 Employee Stock Purchase Plan Schedule Of Contingent Earnout Liabilities Schedule Of Contingent Earnout Liabilities [Table Text Block] Schedule Of Contingent Earnout Liabilities Assets Total assets Schedule of Long-Term Debt Instruments [Table] Schedule of Long-term Debt Instruments [Table] Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Vested in Period Released (in shares) Other Locations Other Locations [Member] Other New Accounting Pronouncements, Policy [Policy Text Block] Recently

Issued Accounting Pronouncements Entity Address, City or Town Entity Address, City or Town Adjustment Revision of Prior Period, Adjustment [Member] Revision of Prior Period, Adjustment AOCI Attributable to Parent [Member] AOCI Attributable to Parent [Member] Equity [Abstract] BEPO Agent Warrants [Member] 2024 Private Warrant B [Member] A 2024 Private Warrant B [Member] A 2024 Private Warrant B. Assets, Fair Value Disclosure [Abstract] Assets Securities purchase agreement, partial redemption payment Securities Purchase Agreement , Partial Redemption Payment Securities purchase agreement , partial redemption payment. Schedule of Maturities of Long-Term Debt [Table Text Block] Future Minimum Aggregate Payments Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Forfeited in Period Cancelled (in shares) Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table] Debt Securities, Available-for-sale, Unrealized Loss Position, Fair Value [Table] 2024 Private Warrants [Member] 2024 Private Warrants [Member] A 2024 Private Placement Warrants [Member] 2024 private placement warrants. Securities Purchase Agreement, Aggregate Principal Amount of Notes Debt Instrument, Face Amount Debt instrument, face amount Debt Securities, Available-for-Sale, Unrealized Loss Position [Line Items] Fair Value Measurement Input, Expected Volatility Measurement Input, Expected Volatility [Member] Expected volatility Expected volatility Depreciation Depreciation Long-Term Debt, Current Maturities Long-Term Debt, Current Maturities Debtâ€‰â€“â€‰current portion Share Price Publicly traded price Revision of Prior Period [Domain] Revision of Prior Period [Domain] Europe [Member] Europe 2024 Private Warrants A 2024 Private Warrants [Member] A 2024 Private Warrants [Member] Share-Based Payment Arrangement [Text Block] Equity Incentive Plans and Stock-Based Compensation Earnout Share Units Earnout Share Units [Member] Earnout sharesâ€"employees Defined Contribution Plan, Employer Matching Contribution, Percent of Employees' Gross Pay Employer contribution, percentage of employee's eligible compensation Weighted - average discount rate - operating leases Operating Lease, Weighted Average Discount Rate, Percent Fair Value Disclosures [Abstract] Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Forfeitures and Expirations in Period, Weighted Average Exercise Price Forfeited or expired (in dollars per share) Stock Issued During Period, Value, Stock Options Exercised Issuance of common stock upon exercise of stock options and release of restricted stock units Liabilities, Current [Abstract] Current liabilities: Accounts Receivable, Net Accounts Receivable [Member] Document Type Document Type Title of 12(b) Security Title of 12(b) Security Cash and Cash Equivalents, at Carrying Value Cash and cash equivalents Cost of 3D Printer Cost of 3D Printer [Member] Cost of 3D Printer Lessor, Operating Lease, Payment to be Received Total lease payments to be received Lease, Cost [Table Text Block] Lease-Related Balances Statement of Stockholders' Equity [Abstract] Inventory Valuation Reserves Less: Inventory reserve Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Liability Value Fair value Document Fiscal Period Focus Document Fiscal Period Focus Research and Development Expense, Total Research and Development Expense Research and development Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross Granted (in shares) Property, Plant and Equipment, Gross Total property, plant and equipment Senior Secured Convertible Promissory Note [Member] Senior secured convertible promissory note [Member] Senior Secured Convertible Promissory Note Subsequent Event Type [Domain] Subsequent Event Type [Domain] Finance Lease, Right-of-Use Asset, after Accumulated Amortization Equipment on lease, net Gain (Loss) On Fair Value Of Contingent Earnout Liability Gain (Loss) On Fair Value Of Contingent Earnout Liability Gain (loss) on fair value of contingent earnout liabilities Going Concern Going Concern [Policy Text Block] Going Concern Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Expected To Vest, Weighted Average Grant Date Fair Value Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Expected To Vest, Weighted Average Grant Date Fair Value Expected to vest (in dollars per share) Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer Exercise price per warrant (in dollars per share) Class of Warrant or Right, Exercise Price of Warrants or Rights Exercise Price per Warrant (in dollars per share) Financial Instruments [Domain] Financial Instruments [Domain] Customer 10 Customer 10 [Member] Customer 10. Lease, Liability, Current Lease, Liability, Current Lease liabilityâ€‰â€“â€‰current portion Customer 2 Customer 2 [Member] Customer 2 Class of Warrant or Right [Line Items] Class of Warrant or Right [Line Items] Net Cash Provided by (Used in) Investing Activities [Abstract] Cash flows from investing activities Lessor, Direct Financing Leases [Text Block] Equipment on Lease, Net Americas [Member] Americas Schedule of Nonvested Restricted Stock Units Activity [Table Text Block] Schedule of Nonvested Restricted Stock Units Activity Lessee, Lease, Liability, To Be Paid, Remainder Of Fiscal Year Lessee, Lease, Liability, To Be Paid, Remainder Of Fiscal Year Remainder of 2024 Revenue from Contract with Customer, Excluding Assessed Tax Revenue Revenue from contract with customer Income Tax Disclosure [Text Block] Income Taxes Secured Debt Secured Debt Secured Debt, Total Ownership [Axis] Issuance of common stock in connection with BEPO Offering, net (in shares) Shares Issued, Shares, Share-based Payment Arrangement, BEPO Offering, Net Shares Issued, Shares, Share-based Payment Arrangement, BEPO Offering, Net Shares issued, shares, share-based payment arrangement, BEPO offering, net. Computers And Software Computers And Software [Member] Computers and software Contingent Consideration, Liability, Earnout Period Contingent Consideration, Liability, Earnout Period Earnout period Non-cash cost of issuance of common stock warrants Non-cash Cost of Issuance of Common Stock Warrants Non-cash cost of issuance of common stock warrants. Debt Securities, Available-for-Sale [Table] Debt Securities, Available-for-sale [Table] Increase (Decrease) in Stockholders' Equity [Roll Forward] Increase (Decrease) in Stockholders' Equity [Roll Forward] Increase (Decrease) in Accounts Payable Accounts payable Liabilities and Equity [Abstract] Liabilities and Stockholdersâ€™ Equity Document Period End Date Document Period End Date Net Cash Provided by (Used in) Financing Activities Net cash provided by financing activities Secured Notes Secured Notes [Member] Secured Notes Placement Agency Agreement, Percent, Purchase Number of Shares of Common Stock Sold in Offering Placement Agency Agreement, Percent, Purchase Number of Shares of Common Stock Sold in Offering Placement Agency Agreement, Percent, Purchase Number of Shares of Common Stock Sold in Offering Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount Total potentially dilutive common share equivalents (in shares) Debt Securities, Available-for-Sale, Unrealized Loss Position, Accumulated Loss [Abstract] Gross Unrealized Loss July 2024 Placement Warrants [Member] July 2024 placement warrants. July 2024 Placement Warrants Stock-based compensation APIC, Share-Based Payment Arrangement, Increase for Cost Recognition, Total APIC, Share-Based Payment Arrangement, Increase for Cost Recognition Private Warrants [Member] Private Warrants Private Warrants [Member] Percentage of issued and outstanding common stock Equity Method Investment, Ownership Percentage Lessor, Operating Lease, Payment to be Received, Year Two 2026 Accrued Liabilities, Current Accrued expenses Income Tax Expense (Benefit), Total Income Tax Expense (Benefit) Provision for income taxes Provision for income taxes Trading Symbol Trading Symbol Stockholders' deficit Stockholders' equity Equity, Attributable to Parent Balance as of end of period Balance as of beginning of period Total stockholdersâ€™ equity Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Number of Shares [Roll Forward] Number of Shares Equipment on Lease, Total Payments Equipment on Lease, Total Payments [Table Text Block] Equipment on Lease, Total Payments Long-Lived Tangible Asset [Axis] Long-Lived Tangible Asset [Axis] Number of warrants to purchase shares Class of Warrant or Right, Outstanding Number of Warrants (in shares) Other Liabilities, Noncurrent Other noncurrent liabilities Debt Instrument, Convertible, Conversion Price Conversion price Restricted Stock Units (RSUs) [Member] Restricted stock units Restricted stock units Property, Plant and Equipment [Table] Property, Plant and Equipment [Table] Issuance of instruments Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Liability, Issuances Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Amount Unrecognized compensation cost Revision of Previously Issued Consolidated Financial Statements Revision of Previously Issued Consolidated Financial Statements [Policy Text Block] Revision of Previously Issued Consolidated Financial Statements Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table Text Block] Schedule of Stock-Based Compensation Expense Schedule of Accounts, Notes, Loans and Financing Receivable [Table Text Block] Schedule of Accounts Receivable, Net Fair Value, Measurement with Unobservable Inputs Reconciliation, Recurring Basis, Liability, Gain (Loss) Included in Earnings Change in fair value July 2020 Public Common Stock Warrants July 2020 Public Common Stock Warrants [Member] July 2020 Public Common Stock Warrants Measurement Input Type [Axis] Measurement Input Type [Axis] Geographical [Axis] Geographical [Axis] Secured Notes, Amortized to Interest Expense Secured Notes, Amortized to Interest Expenses Secured notes, amortized to interest expenses. Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Loss, before Tax Gross Unrealized Loss Leases [Abstract] Customer 4 Customer 4 [Member] Customer 4 Business Combination, Contingent Consideration, Liability, Measurement Input, Term Business Combination, Contingent Consideration, Liability, Measurement Input, Term Expected Term (years) Advances On Purchases Advances On Purchases Vendor prepayments Concentration Risk, Percentage Concentration risk, percentage Time Period Time Period [Axis] Time Period [Axis] Eligible Velo3D Equityholders Eligible Velo3D Equityholders [Member] Eligible Velo3D Equityholders Placement Agency Agreement, Cash Fee of Aggregate Purchase Price Placement Agency Agreement, Cash Fee of Aggregate Purchase Price Placement Agency Agreement, Cash Fee of Aggregate Purchase Price BEPO Warrants and BEPO Agent Warrant liabilities [Member] BEPO Warrants and BEPO Agent Warrant Liabilities [Member] BEPO warrants and BEPO agent warrant liabilities. Operating Lease, Liability, Noncurrent, Statement of Financial Position [Extensible Enumeration] Operating Lease, Liability, Noncurrent, Statement of Financial Position [Extensible Enumeration] Class of Stock [Line Items] Class of Stock [Line Items] Long-Term Debt, Excluding Current Maturities Long-Term Debt, Excluding Current Maturities Long-term debtâ€‰â€“â€‰less current portion Payments To Acquire Equipment For Lease To Customers Payments To Acquire Equipment For Lease To Customers Production of equipment for lease to customers Scenario [Axis] Finance Lease, Liability, Current, Statement of Financial Position [Extensible Enumeration] Finance Lease, Liability, Current, Statement of Financial Position [Extensible Enumeration] Security Exchange Name Security Exchange Name Fair Value by Liability Class [Domain] Fair Value by Liability Class [Domain] Business Acquisition, Acquiree [Domain] Business Acquisition, Acquiree [Domain] Operating Expenses Operating Expenses Total operating expenses Interest Expense, Borrowings Interest Expense, Borrowings Measurement Input, Risk Free Interest Rate [Member] Risk-free interest rate Risk-free interest rate Revenue from External Customers by Geographic Areas [Table Text Block] Revenue by Geographic Area Secured Notes, Accreting Discounts, Amortized to Interest Expense Secured Notes, Accreting Discounts, Amortized to Interest Expense Secured Notes, Accreting Discounts, Amortized to Interest Expense Long-Lived Tangible Asset [Domain] Long-Lived Tangible Asset [Domain] 2023 Private Warrant B [Member] 2023 Private Warrant B 2023 Private Warrant B [Member] Class of Stock [Axis] Class of Stock [Axis] Accumulated Depreciation, Depletion and Amortization, Property, Plant, and Equipment Less accumulated depreciation and amortization Legal Entity [Axis] Legal Entity [Axis] Fair Value Disclosures [Text Block] Fair Value Measurements Subsidiary, Ownership Percentage, Noncontrolling Owner Ownership, Percentage Subsequent Event [Member] Subsequent Event Maximum [Member] Maximum Liabilities and Equity Total liabilities and stockholdersâ€™ equity Gain (Loss) on Extinguishment of Debt Gain (Loss) on Extinguishment of Debt, Total Loss on debt extinguishment Loss on debt extinguishment Operating Lease, Right-of-Use Asset Right of use assets Supplemental Cash Flow Information [Abstract] Supplemental disclosure of cash flow information Financial Liabilities Fair Value Disclosure Total financial liabilities Retirement Benefits [Abstract] Net loss per share Diluted Net income (loss) per share Diluted Diluted (in shares) Earnings Per Share, Diluted, Total Net loss per share attributable to common stockholders, diluted (in dollars per share) Leasehold Improvements [Member] Leasehold improvements Entity Ex Transition Period Entity Ex Transition Period Liabilities Total liabilities Secured Notes, Aggregate Principal Amount, Repaid Secured Notes, Aggregate Principal Amount, Repaid Secured Notes, Aggregate Principal Amount, Repaid Fair Value Hierarchy and NAV [Domain] Fair Value Hierarchy and NAV [Domain] Schedule of Other Assets [Table Text Block] Schedule of Other Assets Assets, Current Total current assets Net Cash Provided by (Used in) Investing Activities Net cash provided by investing activities Forecast [Member] Entity Filer Category Entity Filer Category Value of shares sold, may offer and sell up to Value of Shares Sold, May Offer and Sell up to Value of Shares Sold, May Offer and Sell up to Other Liabilities And Lease Liabilities, Noncurrent Other Liabilities And Lease Liabilities, Noncurrent Other noncurrent liabilities Total other noncurrent liabilities Cost of Support Services Cost of Support Services [Member] Cost of Support Services April 2024 Securities Purchase Agreement April Two Thousand And Twenty Four Securities Purchase Agreement [Member] April two thousand and twenty four securities purchase agreement. Other Noncurrent Liabilities [Table Text Block] Schedule of Other Noncurrent Liabilities Current Fiscal Year End Date Current Fiscal Year End Date JAWS Spitfire Acquisition Corporation JAWS Spitfire Acquisition Corporation [Member] JAWS Spitfire Remainder of 2024 Lessor, Operating Lease, Payment to be Received, Remainder of Fiscal Year Share-Based Payment Arrangement, Noncash Expense Stock-based compensation Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Intrinsic Value Aggregate intrinsic value of options outstanding BEPO Warrants BEPO Warrants [Member] BEPO warrants. Adjustments To Additional Paid In Capital, At-the-market Offering, Net Of Issuance Costs Adjustments to additional paid in capital, at-the-market offering, net of issuance costs. Issuance of common stock in connection with At-the-Market offering, net of issuance costs Entity Registrant Name Entity Registrant Name Lessor, Operating Lease, Payment to be Received, Year Three 2027 Debt Securities, Available-for-Sale, Unrealized Loss Position, Accumulated Loss Total Lessee, Lease, Liability, To Be Paid, Year Four Lessee, Lease, Liability, To Be Paid, Year Four 2028 Contingent earnout liabilities, Ending Contingent earnout liabilities, Beginning Business Combination, Contingent Consideration, Liability, Total Business Combination, Contingent Consideration, Liability Contingent earnout liabilities Public Warrants [Member] This member stands for public warrants. Public Warrants [Member] Public Gross profit (loss) Gross Profit Gross Profit Cost of Revenue, Total Cost of Revenue Cost of revenue Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table] Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] Basic and Diluted Net Loss per Share Earnings Per Share [Text Block] Entity Emerging Growth Company Entity Emerging Growth Company Net Income (Loss) Available to Common Stockholders, Basic [Abstract] Numerator: Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Expected To Vest Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Expected To Vest Expected to vest (in shares) Shares used in computing net loss per share basic Shares used in computing net income (loss) per share basic Basic weighted average shares outstanding Weighted Average Number of Shares Outstanding, Basic, Total Finance Lease, Liability, Noncurrent Noncurrent (Other noncurrent liabilities) Proceeds from capital raise, net of issuance costs Proceeds from Capital Raise, Net of Issuance Costs Proceeds from capital raise, net of issuance costs. Unpaid liabilities related to property and equipment Unpaid liabilities related to property and equipment Unpaid liabilities related to property and equipment Common Stock, Shares Authorized Common stock, shares authorized Schedule of Debt Schedule of Long-Term Debt Instruments [Table Text Block] Proceeds from Issuance of Common Stock Proceeds from Issuance of Common Stock Concentration Risk Type [Axis] Concentration Risk Type [Axis] Fair Value, Inputs, Level 1 [Member] Level 1 Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Aggregate Intrinsic Value, Vested Released Debt Disclosure [Abstract] Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Vested and Expected to Vest, Outstanding, Weighted Average Exercise Price Options vested and expected to vest as of end of period (in dollars per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Grants in Period, Weighted Average Exercise Price Granted (in dollars per share) Lessor, Operating Lease, Payment to be Received, Year Four 2028 Financial Instrument [Axis] Financial Instrument [Axis] Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Remaining Contractual Term Weighted-Average Remaining Contractual Term in years Proceeds from BEPO Offering, net of issuance costs Proceeds from BEPO Offering, net of issuance costs Proceeds from BEPO Offering, net of issuance costs General and administrative General and Administrative Expense [Member] Realized loss on available for sale securities Realized Loss on Available for Sale Securities Realized loss on available for sale securities. Debt Instrument, Accrued Interest Debt instrument, accrued interest. Debt instrument accrued interest Share-Based Payment Arrangement [Abstract] Warrant Liability Warrant Liability [Member] Warrant liabilities Collaborative Arrangement and Arrangement Other than Collaborative [Table] Secured Notes, Aggregate Principal Amount Secured Notes, Aggregate Principal Amount Secured notes, aggregate principal amount Debt Securities, Available-for-Sale Fair Value Available-for-sale investments Debt Securities, Available-for-Sale, Total Accounting Policies [Abstract] Share-Based Payment Arrangement, Option, Activity [Table Text Block] Stock Option Plan Activity Customer 7 Customer 7 [Member] Customer 7. Securities Purchase Agreement, Repayment Price Securities Purchase Agreement, Repayment Price Securities Purchase Agreement, Repayment Price Income Tax Disclosure [Abstract] Inventory, Raw Materials, Net of Reserves Raw materials Equity, Attributable to Parent [Abstract] Stockholdersâ€™ equity: Non-cash cost of issuance of common stock warrants on BEPO Offering Non-cash cost of issuance of common stock warrants on BEPO Offering Cash Flow, Noncash Investing and Financing Activities Disclosure [Abstract] Supplemental schedule of non-cash investing and financing activities Statement [Table] Statement [Table] Property, Plant and Equipment [Table Text Block] Schedule of Property and Equipment, Net Subsequent Event [Table] Subsequent Event [Table] Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Exercise Price [Abstract] Weighted-Average Exercise Price (Gain) loss on fair value of warrants Fair Value Adjustment of Warrants Change in fair value Entity File Number Entity File Number Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect Net change in cash and cash equivalents Revenue from Contract with Customer [Abstract] Earnings Per Share [Abstract] Net loss per share: Contract with Customer, Asset, after Allowance for Credit Loss, Current Contract assets Warrants and Rights

Outstanding, Term Warrants term Long-Term Debt, Maturity, Remainder of Fiscal Year 2024 Statement of Financial Position [Abstract] Interest Expense, Operating and Nonoperating, Total Interest Expense Interest Expense Interest expense Operating Income (Loss) Operating Income (Loss) Loss from operations Non-current contract assets Non-current contract assets Non-current contract assets Long-Term Debt, Maturity, Year One 2025 Entity Shell Company Entity Shell Company Purchase Obligation Purchase obligation Fair Value Measurement Inputs and Valuation Techniques [Table Text Block] Fair Value Assumptions Entity Tax Identification Number Entity Tax Identification Number Assets [Abstract] Assets Class of Warrant or Right [Domain] Class of Warrant or Right [Domain] Entity Current Reporting Status Entity Current Reporting Status Debt Securities, Available-for-Sale, Realized Gain (Loss) Debt securities, available-for-sale, realized gain (loss) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Aggregate Intrinsic Value [Abstract] Aggregate Intrinsic Value Line of Credit Facility, Interest Rate During Period Effective interest rate (as a percent) Long-Term Debt, Type [Axis] Long-term Debt, Type [Axis] Subsequent Events [Abstract] As Previously Reported Previously Reported [Member] Increase (Decrease) in Contract with Customer, Liability Contract liabilities Geographical [Domain] Geographical [Domain] Document Fiscal Year Focus Document Fiscal Year Focus Cash and short-term investments Cash, Cash Equivalents, and Short-Term Investments Cash, Cash Equivalents, and Short-Term Investments, Total Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Forfeitures and Expirations in Period Forfeited or expired (in shares) Business Acquisition [Axis] Business Acquisition [Axis] City Area Code City Area Code Warrants and Rights Outstanding, Measurement Input Warrant, measurement input Liabilities, Current Total current liabilities Lease, Liability Lease, Liability [Abstract] Lease, Liability [Abstract] 2025 Lessor, Operating Lease, Payment to be Received, Year One Total Inventory, Net Inventories, net Effective Income Tax Rate Reconciliation, at Federal Statutory Income Tax Rate, Percent Federal statutory rate Summary of Lease Payments to be Received Lessor, Operating Lease, Payment to be Received, Maturity [Table Text Block] Organization, Consolidation and Presentation of Financial Statements [Abstract] Local Phone Number Local Phone Number Operating Lease, Impairment Loss ROU assets impairment Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Additional Paid in Capital Additional paid-in capital Redemption payment, start date Debt Instrument, Redemption Payment, Start Date Debt instrument, redemption payment, start date Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months, Accumulated Loss Less than 12 months Gain (Loss) On Fair Value Of Warrants Gain (Loss) On Fair Value Of Warrants Gain (Loss) On Fair Value Of Warrants Gain (loss) on fair value of warrants Commitments and Contingencies Disclosure [Abstract] 3D Printers 3D Printers [Member] 3D Printers 3D Printer Fair Value, by Balance Sheet Grouping [Table] Fair Value, by Balance Sheet Grouping [Table] Deferred finance costs Debt Issuance Costs, Net, Total Debt Issuance Costs, Net Deferred financing costs Debt Securities, Available-for-Sale, Amortized Cost Amortized Cost Lessee, Finance Leases [Text Block] Leases Loss on Debt Derivative Loss on debt derivative. Loss on debt derivative Operating Lease, Liability, Current Less current portion Current (Accrued expense and other current liabilities) Document Information [Line Items] Document Information [Line Items] Retained Earnings [Member] Retained Earnings [Member] Amortization of debt discount and deferred financing costs Amortization of Debt Issuance Costs and Discounts Amortization of Debt Issuance Costs and Discounts, Total Payments to Acquire Property, Plant, and Equipment Purchase of property and equipment Lessee, Lease, Liability, To Be Paid, Year One Lessee, Lease, Liability, To Be Paid, Year One 2025 Document Transition Report Document Transition Report Assets And Liabilities, Lessee Assets And Liabilities, Lessee [Table Text Block] Assets and Liabilities Sales of Available for Sale Securities Sales of available for sale securities. Sale of available for sale securities Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table] Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table] Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Aggregate Intrinsic Value, Expected To Vest Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Aggregate Intrinsic Value, Expected To Vest Expected to vest Laboratory Equipment Laboratory Equipment [Member] Lab equipment and other equipment Securities purchase agreement, partial repayment price Securities Purchase Agreement Partial Repayment Price Securities purchase agreement partial repayment price. Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Exercises in Period, Weighted Average Exercise Price Exercised (in dollars per share) Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Existing Warrants [Member] Existing warrants. Existing Warrants Minimum [Member] Minimum Common Stock [Member] Common Stock [Member] Restricted Cash Restricted cash (Other assets) Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Lessee, Lease, Liability, Undiscounted Excess Amount Lessee, Lease, Liability, Undiscounted Excess Amount Less portion representing imputed interest Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Weighted Average Grant Date Fair Value Balance as of end of period (in dollars per share) Balance as of beginning of period (in dollars per share) Balance as of beginning of period (in dollars per share) Increase (Decrease) in Other Noncurrent Assets Other assets Minimum closing bid price of consecutive trading days Minimum Closing Bid Price Of Consecutive Trading Days Minimum closing bid price of consecutive trading days. Additional Paid-in Capital [Member] Additional Paid-in Capital [Member] Business Combination, Contingent Consideration Arrangements, Liability Business Combination, Contingent Consideration Arrangements, Liability [Roll Forward] Contingent Earnout Liability [Roll Forward] Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other than Options, Aggregate Intrinsic Value, Forfeited Share-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other than Options, Aggregate Intrinsic Value, Forfeited Cancelled Issuance Of Common Stock In Connection With Capital Raise, Net Of Issuance Costs Issuance of common stock in connection with capital raise, net of issuance costs. Issuance of common stock in connection with capital raise, net Debt for Equity Exchange [Member] Debt for equity exchange. Debt For Equity Exchange Securities Purchase Agreement, Aggregate Principal Amount of Notes, Partial Redemption Securities Purchase Agreement, Aggregate Principal Amount of Notes, Partial Redemption Securities Purchase Agreement, Aggregate Principal Amount of Notes, Partial Redemption Income Statement Location [Domain] Income Statement Location [Domain] Accounts Receivable, before Allowance for Credit Loss, Current Trade receivables Other Assets, Noncurrent Other assets Other assets Reverse stock split ratio Reverse Stock Split Ratio Reverse stock split ratio. Schedule of Inventory, Current [Table Text Block] Schedule of Inventories Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Increase (Decrease) in Accrued Liabilities and Other Operating Liabilities Accrued expenses and other liabilities Recurring Payment Recurring Payment [Member] Recurring payment Disaggregation of Revenue [Line Items] Disaggregation of Revenue [Line Items] Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months Less than 12 months Basis of Accounting, Policy [Policy Text Block] Basis of Presentation Redemption extended payment period, start date Debt Instrument, Redemption Payment Extended Period, Start Date Debt instrument, redemption Payment extended period, start date. Scenario [Domain] Warrants and Rights Outstanding Warrant liabilities Finance Lease, Liability, Current Current (Accrued expense and other current liabilities) Finance Lease, Right-of-Use Asset, before Accumulated Amortization Equipment leased to customers, cost basis Common Stock, Value, Issued Common stock, $0.00001 par value - 500,000,000 shares authorized at September 30, 2024 and December 31, 2023, 9,647,652 and 7,502,478 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Finance Lease, Right-of-Use Asset, Amortization Deprecation expense Prepaid Insurance Prepaid insurance and other Placement Agent Warrants, Percent, Offering Price Placement Agent Warrants, Percent, Offering Price Placement Agent Warrants, Percent, Offering Price Per Share Cash and Cash Equivalents, Fair Value Disclosure Money market funds Lease, Liability Lease, Liability Total lease liabilities Equipment for lease to customers returned to inventory Equipment for lease to customers returned to inventory Equipment for lease to customers returned to inventory Placement Agency Agreement Placement Agency Agreement [Member] Placement Agency Agreement Customer 6 Customer 6 [Member] Customer 6 Support Services Support Services [Member] Support services Operating Lease, Liability Total operating lease liabilities Debt Securities, Available-for-Sale [Table Text Block] Summary of Available-for-Sale Investments Commitments and Contingencies Commitments and contingencies (Note 13) Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Accumulated Loss Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Accumulated Loss Shares used in computing net loss per share diluted Shares used in computing net income (loss) per share diluted Diluted weighted average shares outstanding Weighted Average Number of Shares Outstanding, Diluted, Total Significant Accounting Policies [Text Block] Summary of Significant Accounting Policies Finance Lease, Liability, Noncurrent, Statement of Financial Position [Extensible Enumeration] Finance Lease, Liability, Noncurrent, Statement of Financial Position [Extensible Enumeration] Accounts Receivable, after Allowance for Credit Loss, Current Accounts receivable, net Total Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Vested and Expected to Vest, Outstanding, Number Options vested and expected to vest as of end of period (in shares) Increase (Decrease) in Inventories Inventories Less than 12 months Less than 12 months [Member] Less than 12 months [Member] Third Note Amendment [Member] Third Note Amendment [Member] Third Note Amendment. Concentration Risk Benchmark [Domain] Concentration Risk Benchmark [Domain] Expiration Date Warrants and Rights Outstanding, Maturity Date Finance Lease, Liability Total finance lease liabilities Entity Small Business Entity Small Business Warrant Inducement Agreement [Member] Warrant inducement agreement. Warrant Inducement Agreement [Member] Debt Disclosure [Text Block] Long-Term Debt Revenues Revenue Total Revenue Reduction In Force, Employees Affected Reduction in force, employees affected. Reduction in force, employees affected Increase (Decrease) in Contract with Customer, Asset Contract assets Lessee, Lease, Liability, To Be Paid, After Year Four Lessee, Lease, Liability, To Be Paid, After Year Four Thereafter Finance Lease, Interest Expense And Amortization Finance Lease, Interest Expense And Amortization Financing lease expense New Warrants [Member] New warrants. New Warrants Securities Purchase Agreement Securities Purchase Agreement [Member] Securities Purchase Agreement Placement Agency Agreement, Certain Expenses, Reimburse up to Placement Agency Agreement, Certain Expenses, Reimburse up to Placement Agency Agreement, Certain Expenses, Reimburse up to Net Cash Provided by (Used in) Financing Activities [Abstract] Cash flows from financing activities Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Exercise Price Outstanding as of end of period (in dollars per share) Outstanding as of beginning of period (in dollars per share) Weighted Average Number of Shares Outstanding Reconciliation [Abstract] Denominator: Shares used in computing net loss per share: Secured Notes, Amortized to Interest Expense Secured Notes, Amortized to Interest Expense Secured Notes, Amortized to Interest Expense Customer 8 Customer 8 [Member] Customer 8. Reduction In Force, Employees Affected, Percentage Reduction in force, employees affected, percentage. Reduction in force, employees affected, percentage Velo3D. Velo3D Velo3D [Member] Represents the information pertaining to Private Placement Warrants. Private Placement Warrants [Member] Private Placement Warrants [Member] Private Placement Equipment on lease payments Equipment on lease payments Equipment on lease payments Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Aggregate Intrinsic Value, Outstanding Balance as of end of period Balance as of beginning of period 2021 Equity Incentive Plan 2021 Equity Incentive Plan [Member] 2021 Equity Incentive Plan Accrued Expenses And Other Liabilities, Current Accrued Expenses And Other Liabilities, Current Accrued expenses and other current liabilities Total Accrued expenses and other current liabilities Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent Other comprehensive income Fair Value, Inputs, Level 3 [Member] Level 3 Weighted - average remaining lease term - operating leases (years) Operating Lease, Weighted Average Remaining Lease Term Subsequent Events [Text Block] Subsequent Events Share-Based Payment Arrangement [Member] Shares available for future grant under 2021 Equity Incentive Plan Accounts payable Accounts Payable, Current, Total Accounts Payable, Current Accounts payable Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Weighted Average Grant Date Fair Value [Abstract] Weighted-Average Grant Date Fair Value 12 months or longer 12 months or longer [Member] 12 months or longer [Member] Gain on Fair Value Adjustment Of Derivatives And Warrants Gain on Fair Value Adjustment Of Derivatives And Warrants (Gain) loss on fair value of contingent earnout liabilities Accounts Receivable, Allowance for Credit Loss, Current Less: Allowances for credit losses Short-Term Lease, Cost Short-term lease expense XML 8 R1.htm IDEA: XBRL DOCUMENT v3.24.4 Cover - shares 9 Months Ended Sep. 30, 2024 Jan. 09, 2025 Document Information [Line Items] Â Â Document Type 10-Q Â Document Quarterly Report true Â Document Period End Date Sep. 30, 2024 Â Document Transition Report false Â Entity File Number 001-39757 Â Entity Registrant Name Velo3D, Inc. Â Entity Incorporation, State or Country Code DE Â Entity Tax Identification Number 98-1556965 Â Entity Address, Address Line One 2710 Lakeview Court Â Entity Address, City or Town Fremont Â Entity Address, State or Province CA Â Entity Address, Postal Zip Code 94538 Â City Area Code 408 Â Local Phone Number 610-3915 Â Entity Current Reporting Status Yes Â Entity Interactive Data Current Yes Â Entity Filer Category Non-accelerated Filer Â Entity Small Business true Â Entity Emerging Growth Company true Â Entity Ex Transition Period false Â Entity Shell Company false Â Entity Common Stock, Shares Outstanding Â 194,896,717 Amendment Flag false Â Document Fiscal Year Focus 2024 Â Document Fiscal Period Focus Q3 Â Entity Central Index Key 0001825079 Â Current Fiscal Year End Date --12-31 Â X - DefinitionBoolean flag that is true when the XBRL content amends previously-filed or accepted submission. + ReferencesNo definition available. + Details Name: dei_AmendmentFlag Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionArea code of city + ReferencesNo definition available. + Details Name: dei_CityAreaCode Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionEnd date of current fiscal year in the format --MM-DD. + ReferencesNo definition available. + Details Name: dei_CurrentFiscalYearEndDate Namespace Prefix: dei_ Data Type: xbrli:gMonthDayItemType Balance Type: na Period Type: duration X - DefinitionFiscal period values are FY, Q1, Q2, and Q3. 1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY. + ReferencesNo definition available. + Details Name: dei_DocumentFiscalPeriodFocus Namespace Prefix: dei_ Data Type: dei:fiscalPeriodItemType Balance Type: na Period Type: duration X - DefinitionThis is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006. + ReferencesNo definition available. + Details Name: dei_DocumentFiscalYearFocus Namespace Prefix: dei_ Data Type: xbrli:gYearItemType Balance Type: na Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesNo definition available. + Details Name: dei_DocumentInformationLineItems Namespace Prefix: dei_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFor the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period. The format of the date is YYYY-MM-DD. + ReferencesNo definition available. + Details Name: dei_DocumentPeriodEndDate Namespace Prefix: dei_ Data Type: xbrli:dateItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true only for a form used as an quarterly report. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Form 10-Q -Number 240 -Section 308 -Subsection a + Details Name: dei_DocumentQuarterlyReport Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true only for a form used as a transition report. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Forms 10-K, 10-Q, 20-F -Number 240 -Section 13 -Subsection a-1 + Details Name: dei_DocumentTransitionReport Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionThe type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'. + ReferencesNo definition available. + Details Name: dei_DocumentType Namespace Prefix: dei_ Data Type: dei:submissionTypeItemType Balance Type: na Period Type: duration X - DefinitionAddress Line 1 such as Attn, Building Name, Street Name + ReferencesNo definition available. + Details Name: dei_EntityAddressAddressLine1 Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionName of the City or Town + ReferencesNo definition available. + Details Name: dei_EntityAddressCityOrTown Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionCode for the postal or zip code + ReferencesNo definition available. + Details Name: dei_EntityAddressPostalZipCode Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionName of the state or province. + ReferencesNo definition available. + Details Name: dei_EntityAddressStateOrProvince Namespace Prefix: dei_ Data Type: dei:stateOrProvinceItemType Balance Type: na Period Type: duration X - DefinitionA unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityCentralIndexKey Namespace Prefix: dei_ Data Type: dei:centralIndexKeyItemType Balance Type: na Period Type: duration X - DefinitionIndicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument. + ReferencesNo definition available. + Details Name: dei_EntityCommonStockSharesOutstanding Namespace Prefix: dei_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionIndicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure. + ReferencesNo definition available. + Details Name: dei_EntityCurrentReportingStatus Namespace Prefix: dei_ Data Type: dei:yesNoItemType Balance Type: na Period Type: duration X - DefinitionIndicate if registrant meets the emerging growth company criteria. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityEmergingGrowthCompany Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionIndicate if an emerging growth company has elected not to use the extended transition period for complying with any new or revised financial accounting standards. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Securities Act -Number 7A -Section B -Subsection 2 + Details Name: dei_EntityExTransitionPeriod Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionCommission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen. + ReferencesNo definition available. + Details Name: dei_EntityFileNumber Namespace Prefix: dei_ Data Type: dei:fileNumberItemType Balance Type: na Period Type: duration X - DefinitionIndicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityFilerCategory Namespace Prefix: dei_ Data Type: dei:filerCategoryItemType Balance Type: na Period Type: duration X - DefinitionTwo-character EDGAR code representing the state or country of incorporation. + ReferencesNo definition available. + Details Name: dei_EntityIncorporationStateCountryCode Namespace Prefix: dei_ Data Type: dei:edgarStateCountryItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-T -Number 232 -Section 405 + Details Name: dei_EntityInteractiveDataCurrent Namespace Prefix: dei_ Data Type: dei:yesNoItemType Balance Type: na Period Type: duration X - DefinitionThe exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityRegistrantName Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration X - DefinitionBoolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityShellCompany Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionIndicates that the company is a Smaller Reporting Company (SRC). + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntitySmallBusiness Namespace Prefix: dei_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - DefinitionThe Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS. + ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2 + Details Name: dei_EntityTaxIdentificationNumber Namespace Prefix: dei_ Data Type: dei:employerIdItemType Balance Type: na Period Type: duration X - DefinitionLocal phone number for entity. + ReferencesNo definition available. + Details Name: dei_LocalPhoneNumber Namespace Prefix: dei_ Data Type: xbrli:normalizedStringItemType Balance Type: na Period Type: duration XML 9 R2.htm IDEA: XBRL DOCUMENT v3.24.4 Condensed Consolidated Balance Sheets - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Current assets: Â Â Cash and cash equivalents $ 1,637 $ 24,494 Short-term investments 0 6,621 Accounts receivable, net 10,213 9,583 Inventories, net 61,976 60,816 Contract assets 4,032 7,510 Prepaid expenses and other current assets 1,934 4,000 Total current assets 79,792 113,024 Property and equipment, net 13,152 16,326 Equipment on lease, net 3,783 6,667 Other assets 14,060 17,782 Total assets 110,787 153,799 Current liabilities: Â Â Accounts payable 17,673 15,854 Accrued expenses and other current liabilities 5,325 6,491 Debtâ€‰â€“â€‰current portion 29,602 21,191 Contract liabilities 10,802 5,135 Total current liabilities 63,402 48,671 Long-term debtâ€‰â€“â€‰less current portion 0 11,941 Contingent earnout liabilities 11 1,456 Warrant liabilities 2,350 11,835 Other noncurrent liabilities 10,337 11,556 Total liabilities 76,100 85,459 Commitments and contingencies (Note 13) Stockholdersâ€™ equity: Â Â Common stock, $0.00001 par value - 500,000,000 shares authorized at September 30, 2024 and December 31, 2023, 9,647,652 and 7,502,478 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively 2 2 Additional paid-in capital 443,066 425,471 Accumulated other comprehensive loss 0 (96) Accumulated deficit (408,381) (357,037) Total stockholdersâ€™ equity 34,687 68,340 Total liabilities and stockholdersâ€™ equity $ 110,787 $ 153,799 X - DefinitionCarrying value as of the balance sheet date of liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received that are used in an entity's business. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10 + Details Name: us-gaap_AccountsPayableCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, after allowance for credit loss, of right to consideration from customer for product sold and service rendered in normal course of business, classified as current. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsReceivableNetCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, after tax, of accumulated increase (decrease) in equity from transaction and other event and circumstance from nonowner source. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14 + Details Name: us-gaap_AccumulatedOtherComprehensiveIncomeLossNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of excess of issue price over par or stated value of stock and from other transaction involving stock or stockholder. Includes, but is not limited to, additional paid-in capital (APIC) for common and preferred stock. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_AdditionalPaidInCapital Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of asset recognized for present right to economic benefit. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 12: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 13: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 18: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 19: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 30: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1 + Details Name: us-gaap_Assets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of asset recognized for present right to economic benefit, classified as current. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9:

http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 10: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7 + Details Name: us-gaap_AssetsCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_AssetsCurrentAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of liability recognized arising from contingent consideration in a business combination, expected to be settled beyond one year or the normal operating cycle, if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 805 -SubTopic 30 -Name Accounting Standards Codification -Section 35 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479613/805-30-35-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 805 -SubTopic 30 -Section 25 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479668/805-30-25-6 + Details Name: us-gaap_BusinessCombinationContingentConsiderationLiabilityNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4 + Details Name: us-gaap_CashAndCashEquivalentsAtCarryingValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionRepresents the caption on the face of the balance sheet to indicate that the entity has entered into (1) purchase or supply arrangements that will require expending a portion of its resources to meet the terms thereof, and (2) is exposed to potential losses or, less frequently, gains, arising from (a) possible claims against a company's resources due to future performance under contract terms, and (b) possible losses or likely gains from uncertainties that will ultimately be resolved when one or more future events that are deemed likely to occur do occur or fail to occur. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1 + Details Name: us-gaap_CommitmentsAndContingencies Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another section within stockholders' equity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1 + Details Name: us-gaap_CommonStockValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, after allowance for credit loss, of right to consideration in exchange for good or service transferred to customer when right is conditioned on something other than passage of time, classified as current. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479837/606-10-45-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479837/606-10-45-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-8 + Details Name: us-gaap_ContractWithCustomerAssetNetCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of obligation to transfer good or service to customer for which consideration has been received or is receivable, classified as current. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479837/606-10-45-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-8Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479837/606-10-45-2 + Details Name: us-gaap_ContractWithCustomerLiabilityCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, after accumulated amortization, of right-of-use asset from finance lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_FinanceLeaseRightOfUseAsset Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount after valuation and LIFO reserves of inventory expected to be sold, or consumed within one year or operating cycle, if longer. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_InventoryNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph 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Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30 + Details Name: us-gaap_Liabilities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name 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S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(32)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_LiabilitiesAndStockholdersEquity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionTotal obligations incurred as part of normal operations that are expected to be paid during the following twelve months or within one business cycle, if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-5Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 21: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7 + Details Name: us-gaap_LiabilitiesCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_LiabilitiesCurrentAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of noncurrent assets classified as other. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_OtherAssetsNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of asset related to consideration paid in advance for costs that provide economic benefits in future periods, and amount of other assets that are expected to be realized or consumed within one year or the normal operating cycle, if longer. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_PrepaidExpenseAndOtherAssetsCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount after accumulated depreciation, depletion and amortization of physical assets used in the normal conduct of business to produce goods and services and not intended for resale. Examples include, but are not limited to, land, buildings, machinery and equipment, office equipment, and furniture and fixtures. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 360 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-7AReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 360 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478451/942-360-50-1 + Details Name: us-gaap_PropertyPlantAndEquipmentNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of accumulated undistributed earnings (deficit). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1 + Details Name: us-gaap_RetainedEarningsAccumulatedDeficit Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of investments including trading securities, available-for-sale securities, held-to-maturity securities, and short-term investments classified as other and current. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_ShortTermInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2 + Details Name: us-gaap_StockholdersEquity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_StockholdersEquityAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionValue of outstanding derivative securities that permit the holder the right to purchase securities (usually equity) from the issuer at a specified price. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_WarrantsAndRightsOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAccrued Expenses And Other Liabilities, Current + ReferencesNo definition available. + Details Name: vldx_AccruedExpensesAndOtherLiabilitiesCurrent Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLong-Term Debt, Current Maturities + ReferencesNo definition available. + Details Name: vldx_LongTermDebtCurrentMaturities Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLong-Term Debt, Excluding Current Maturities + ReferencesNo definition available. + Details Name: vldx_LongTermDebtExcludingCurrentMaturities Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionOther Liabilities And Lease Liabilities, Noncurrent + ReferencesNo definition available. + Details Name: vldx_OtherLiabilitiesAndLeaseLiabilitiesNoncurrent Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 10 R3.htm IDEA: XBRL DOCUMENT v3.24.4 Condensed Consolidated Balance Sheets (Parenthetical) - $ / shares Sep. 30, 2024 Jun. 10, 2024 Dec. 31, 2023 Statement of Financial Position [Abstract] Â Â Â Common stock, par value (in dollars per share) $ 0.00001 $ 0.00001 $ 0.00001 Common stock, shares authorized 500,000,000 Â 500,000,000 Common stock, shares issued 9,647,652 Â 7,502,478 Common stock, shares outstanding 9,647,652 Â 7,502,478 X - DefinitionFace amount or stated value per share of common stock. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe maximum number of common shares permitted to be issued by an entity's charter and bylaws. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1 + Details Name: us-gaap_CommonStockSharesAuthorized Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionTotal number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionNumber of shares of common stock outstanding. Common stock represent the ownership interest in a corporation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -

Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3 + Details Name: us-gaap_CommonStockSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_StatementOfFinancialPositionAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 11 R4.htm IDEA: XBRL DOCUMENT v3.24.4 Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) - USD ($) $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Total Revenue $ 8,247 $ 23,167 $ 28,377 $ 74,988 Cost of revenue 4,176 23,004 30,018 69,757 Gross profit (loss) 4,071 163 (1,641) 5,231 Operating expenses Â Â Â Â Research and development 4,438 9,490 14,026 32,145 Selling and marketing 3,099 5,772 12,181 18,054 General and administrative 15,279 10,763 32,867 30,850 Total operating expenses 22,816 26,025 59,074 81,049 Loss from operations (18,745) (25,862) (60,715) (75,818) Interest expense (10,949) (3,018) (20,309) (3,582) Gain (loss) on fair value of warrants 9,221 1,587 31,911 (138) Gain (loss) on fair value of contingent earnout liabilities 58 10,810 1,445 3,000 Loss on fair value of debt derivatives 0 (3,164) 0 (3,164) Loss on debt derivative 0 (253) 0 (253) Other income (expense), net (2,443) 436 (3,676) 965 Income (loss) before provision for income taxes (22,858) (19,464) (51,344) (78,990) Provision for income taxes 0 0 0 0 Net income (loss) $ (22,858) $ (19,464) $ (51,344) $ (78,990) Net income (loss) per share basic $ (2.47) $ (3.37) $ (6.09) $ (13.96) Net income (loss) per share Diluted $ (2.47) $ (3.37) $ (6.09) $ (13.96) Shares used in computing net income (loss) per share basic 9,240,453 5,771,465 8,431,298 5,656,713 Shares used in computing net income (loss) per share diluted 9,240,453 5,771,465 8,431,298 5,656,713 Net Income (Loss) $ (22,858) $ (19,464) $ (51,344) $ (78,990) Net unrealized holding gain on available-for-sale investments 2 149 96 585 Total comprehensive income (loss) (22,856) (19,315) (51,248) (78,405) 3D Printer Â Â Â Â Revenue from contract with customer 1,049 20,787 17,388 68,425 Cost of revenue 2,224 20,772 22,362 62,992 Recurring payment Â Â Â Â Recurring Payment 192 531 954 1,141 Cost of revenue 195 111 742 893 Licensing Â Â Â Â Revenue from contract with customer 5,000 0 5,000 0 Support services Â Â Â Â Revenue from contract with customer 2,006 1,849 5,035 5,422 Cost of revenue $ 1,757 $ 2,121 $ 6,914 $ 5,872 X - DefinitionAmount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-5 + Details Name: us-gaap_ComprehensiveIncomeNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate cost of goods produced and sold and services rendered during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B + Details Name: us-gaap_CostOfRevenue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB 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13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareBasic Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI 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http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareDiluted Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1 + Details Name: us-gaap_GeneralAndAdministrativeExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAggregate revenue less cost of goods and services sold or operating expenses directly attributable to the revenue generation activity. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting 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http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 23: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31 + Details Name: us-gaap_GrossProfit Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB 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https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 12: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 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Includes, but is not limited to, cost of borrowing accounted for as interest expense. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-24Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483013/835-20-50-1 + Details Name: us-gaap_InterestExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 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17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef 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210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher

FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionGenerally recurring costs associated with normal operations except for the portion of these expenses which can be clearly related to production and included in cost of sales or services. Includes selling, general and administrative expense. + ReferencesNo definition available. + Details Name: us-gaap_OperatingExpenses Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OperatingExpensesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe net result for the period of deducting operating expenses from operating revenues. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31 + Details Name: us-gaap_OperatingIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of operating lease income from lease payments and variable lease payments paid and payable to lessor. Includes, but is not limited to, variable lease payments not included in measurement of lease receivable. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-5Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-6AReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479016/842-30-45-3 + Details Name: us-gaap_OperatingLeaseLeaseIncome Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount, after tax and reclassification adjustment, of gain (loss) in value of unsold investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), attributable to parent. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A + Details Name: us-gaap_OtherComprehensiveIncomeAvailableforsaleSecuritiesAdjustmentNetOfTaxPortionAttributableToParent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of income (expense) related to nonoperating activities, classified as other. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_OtherNonoperatingIncomeExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of expense for research and development. Includes, but is not limited to, cost for computer software product to be sold, leased, or otherwise marketed and writeoff of research and development assets acquired in transaction other than business combination or joint venture formation or both. Excludes write-down of intangible asset acquired in business combination or from joint venture formation or both, used in research and development activity. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 730 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482916/730-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 912 -SubTopic 730 -Name Accounting Standards Codification -Section 25 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479532/912-730-25-1 + Details Name: us-gaap_ResearchAndDevelopmentExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount, excluding tax collected from customer, of revenue from satisfaction of performance obligation by transferring promised good or service to customer. Tax collected from customer is tax assessed by governmental authority that is both imposed on and concurrent with specific revenue-producing transaction, including, but not limited to, sales, use, value added and excise. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 924 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 11.L) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479941/924-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-5Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-4 + Details Name: us-gaap_RevenueFromContractWithCustomerExcludingAssessedTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of revenue recognized from goods sold, services rendered, insurance premiums, or other activities that constitute an earning process. Includes, but is not limited to, investment and interest income before deduction of interest expense when recognized as a component of revenue, and sales and trading gain (loss). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards 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Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_Revenues Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate total amount of expenses directly related to the marketing or selling of products or services. + ReferencesNo definition available. + Details Name: us-gaap_SellingAndMarketingExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-16 + Details Name: us-gaap_WeightedAverageNumberOfDilutedSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionNumber of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2:

http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10 + Details Name: us-gaap_WeightedAverageNumberOfSharesOutstandingBasic Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionGain (Loss) On Fair Value Of Contingent Earnout Liability + ReferencesNo definition available. + Details Name: vldx_GainLossOnFairValueOfContingentEarnoutLiability Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionGain (Loss) On Fair Value Of Warrants + ReferencesNo definition available. + Details Name: vldx_GainLossOnFairValueOfWarrants Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLoss on debt derivative. + ReferencesNo definition available. + Details Name: vldx_LossOnDebtDerivative Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLoss on fair value of debt derivatives + ReferencesNo definition available. + Details Name: vldx_LossOnFairValueOfDebtDerivatives Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Details Name: srt_ProductOrServiceAxis=vldx_A3DPrintersMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ProductOrServiceAxis=vldx_RecurringPaymentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ProductOrServiceAxis=us-gaap_LicenseMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ProductOrServiceAxis=vldx_SupportServicesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 12 R5.htm IDEA: XBRL DOCUMENT v3.24.4 Condensed Consolidated Statements of Cash Flows - USD ($) $ in Thousands 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Cash flows from operating activities Â Â Net loss $ (51,344) $ (78,990) Adjustments to reconcile net loss to net cash used in operating activities Â Â Depreciation and amortization 3,944 6,427 Amortization of debt discount and deferred financing costs 14,541 0 Stock-based compensation 13,041 19,486 (Gain) loss on fair value of warrants (31,910) 138 (Gain) loss on fair value of contingent earnout liabilities (1,445) (3,000) Non-cash cost of issuance of common stock warrants 7,951 0 Realized loss on available for sale securities 23 0 Loss on fair value of debt derivatives 0 3,164 Loss on debt extinguishment 0 253 Changes in operating assets and liabilities Â Â Accounts receivable (630) (3,412) Inventories 1,704 (3,739) Contract assets 3,478 (8,328) Prepaid expenses and other current assets 2,226 3,503 Other assets 3,618 1,503 Accounts payable 1,023 (1,556) Accrued expenses and other liabilities (1,133) (4,382) Contract liabilities 6,367 (10,347) Other noncurrent liabilities (1,919) (1,829) Net cash used in operating activities (30,465) (81,109) Cash flows from investing activities Â Â Purchase of property and equipment (28) (1,072) Production of equipment for lease to customers 0 (2,965) Proceeds from the sale of available for sale securities 3,172 Â Proceeds from maturity of available-for-sale investments 3,500 35,092 Net cash provided by investing activities 6,644 31,055 Cash flows from financing activities Â Â Proceeds from convertible note, net of issuance costs 0 65,736 Proceeds from ATM offering, net of issuance costs 0 18,423 Proceeds from revolver facility 0 14,000 Proceeds from equipment loans 0 1,600 Repayment of revolver facility 0 (17,000) Repayment of equipment loans 0 (6,956) Proceeds from capital raise, net of issuance costs 1,693 Â Proceeds from BEPO Offering, net of issuance costs 10,700 0 Repayment of secured notes (11,750) 0 Issuance of common stock upon exercise of stock options 315 410 Net cash provided by financing activities 958 76,213 Effect of exchange rate changes on cash and cash equivalents 6 (11) Net change in cash and cash equivalents (22,857) 26,148 Cash and cash equivalents and restricted cash at beginning of period 25,294 32,783 Cash and cash equivalents and restricted cash at end of period 2,437 58,931 Supplemental disclosure of cash flow information Â Â Cash paid for interest 1,181 1,123 Supplemental schedule of non-cash investing and financing activities Â Â Unpaid liabilities related to property and equipment 0 27 Equipment for lease to customers returned to inventory 2,234 4,198 Cash and Cash Equivalents and Restricted Cash Â Â Cash and cash equivalents 1,637 58,131 Restricted cash (Other assets) 800 800 Total cash and cash equivalents and restricted cash $ 2,437 $ 58,931 X - ReferencesNo definition available. + Details Name: us-gaap_AdjustmentsNoncashItemsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of amortization expense attributable to debt discount (premium) and debt issuance costs. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69EReference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69FReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-3 + Details Name: us-gaap_AmortizationOfFinancingCostsAndDiscounts Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4 + Details Name: us-gaap_CashAndCashEquivalentsAtCarryingValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. Excludes amount for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4 + Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of increase (decrease) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 1 -SubTopic 230 -Topic 830 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477401/830-230-45-1 + Details Name: us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_CashFlowNoncashInvestingAndFinancingActivitiesDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe aggregate expense recognized in the current period that allocates the cost of tangible assets, intangible assets, or depleting assets to periods that benefit from use of the assets. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22 + Details Name: us-gaap_DepreciationDepletionAndAmortization Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of increase (decrease) in the fair value of derivatives recognized in the income statement. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4A -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4A + Details Name: us-gaap_DerivativeGainLossOnDerivativeNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of increase (decrease) from effect of exchange rate changes on cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; held in foreign currencies. Excludes amounts for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 230 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477401/830-230-45-1 + Details Name: us-gaap_EffectOfExchangeRateOnCashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of expense (income) related to adjustment to fair value of warrant liability. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 25 -Paragraph 13 -SubTopic 10 -Topic 480 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481766/480-10-25-13 + Details Name: us-gaap_FairValueAdjustmentOfWarrants Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionDifference between the fair value of payments made and the carrying amount of debt which is extinguished prior to maturity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 470 -SubTopic 50 -Section 40 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481303/470-50-40-2Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 470 -SubTopic 50 -Section 40 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481303/470-50-40-4 + Details Name: us-gaap_GainsLossesOnExtinguishmentOfDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe increase (decrease) during the reporting period in the aggregate amount of liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received that are used in an entity's business. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_IncreaseDecreaseInAccountsPayable Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe increase (decrease) during the reporting period in amount due within one year (or one business cycle) from customers for the credit sale of goods and services. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_IncreaseDecreaseInAccountsReceivable Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of increase (decrease) in accrued expenses, and obligations classified as other. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_IncreaseDecreaseInAccruedLiabilitiesAndOtherOperatingLiabilities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of increase (decrease) in right to consideration in exchange for good or service transferred to customer when right is conditioned on something other than passage of time. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_IncreaseDecreaseInContractWithCustomerAsset Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of increase (decrease) in obligation to transfer good or service to customer for which consideration has been received or is receivable. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 912 -SubTopic 310 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478345/912-310-45-11Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_IncreaseDecreaseInContractWithCustomerLiability Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe increase (decrease) during the reporting period in the aggregate value of all inventory held by the reporting entity, associated with underlying transactions that are classified as operating activities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_IncreaseDecreaseInInventories Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_IncreaseDecreaseInOperatingCapitalAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of increase (decrease) in noncurrent assets classified as other. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_IncreaseDecreaseInOtherNoncurrentAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of increase (decrease) in noncurrent operating liabilities classified as other. + ReferencesNo definition available. + Details Name: us-gaap_IncreaseDecreaseInOtherNoncurrentLiabilities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of increase (decrease) in prepaid expenses, and assets classified as other. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards

Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_IncreaseDecreaseInPrepaidDeferredExpenseAndOtherAssets Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash paid for interest, excluding capitalized interest, classified as operating activity. Includes, but is not limited to, payment to settle zero-coupon bond for accreted interest of debt discount and debt instrument with insignificant coupon interest rate in relation to effective interest rate of borrowing attributable to accreted interest of debt discount. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-17Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2 + Details Name: us-gaap_InterestPaidNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24 + Details Name: us-gaap_NetCashProvidedByUsedInFinancingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInFinancingActivitiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of cash inflow (outflow) from investing activities, including discontinued operations. Investing activity cash flows include making and collecting loans and acquiring and disposing of debt or equity instruments and property, plant, and equipment and other productive assets. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24 + Details Name: us-gaap_NetCashProvidedByUsedInInvestingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInInvestingActivitiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25 + Details Name: us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash outflow associated with the acquisition of long-lived, physical assets that are used in the normal conduct of business to produce goods and services and not intended for resale; includes cash outflows to pay for construction of self-constructed assets. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13 + Details Name: us-gaap_PaymentsToAcquirePropertyPlantAndEquipment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe cash inflow from the issuance of a long-term debt instrument which can be exchanged for a specified amount of another security, typically the entity's common stock, at the option of the issuer or the holder. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromConvertibleDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe cash inflow during the period from additional borrowings in aggregate debt. Includes proceeds from short-term and long-term debt. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash inflow from sale, maturity, prepayment and call of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-11Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12 + Details Name: us-gaap_ProceedsFromSaleAndMaturityOfAvailableForSaleSecurities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash inflow from exercise of option under share-based payment arrangement. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2A -Subparagraph (a) -SubTopic 10 -Topic 718 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2A + Details Name: us-gaap_ProceedsFromStockOptionsExercised Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of cash restricted as to withdrawal or usage. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(1)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1 + Details Name: us-gaap_RestrictedCash Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of noncash expense for share-based payment arrangement. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28 + Details Name: us-gaap_ShareBasedCompensation Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_SupplementalCashFlowInformationAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionEquipment for lease to customers returned to inventory + ReferencesNo definition available. + Details Name: vldx_EquipmentForLeaseToCustomersReturnedToInventory Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionGain on Fair Value Adjustment Of Derivatives And Warrants + ReferencesNo definition available. + Details Name: vldx_GainOnFairValueAdjustmentOfDerivativesAndWarrants Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionNon-cash cost of issuance of common stock warrants. + ReferencesNo definition available. + Details Name: vldx_NonCashCostOfIssuanceOfCommonStockWarrants Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPayments To Acquire Equipment For Lease To Customers + ReferencesNo definition available. + Details Name: vldx_PaymentsToAcquireEquipmentForLeaseToCustomers Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionProceeds from ATM offering, net of issuance costs + ReferencesNo definition available. + Details Name: vldx_ProceedsFromATMOfferingNetOfIssuanceCosts Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionProceeds from BEPO Offering, net of issuance costs + ReferencesNo definition available. + Details Name:

vldx_ProceedsFromBepoOfferingNetOfIssuanceCosts Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionProceeds from capital raise, net of issuance costs. + ReferencesNo definition available. + Details Name: vldx_ProceedsFromCapitalRaiseNetOfIssuanceCosts Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionProceeds from issuance of long term debt excluding convertible debt. + ReferencesNo definition available. + Details Name: vldx_ProceedsFromIssuanceOfLongTermDebtExcludingConvertibleDebt Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionProceeds from sales of available for sale securities. + ReferencesNo definition available. + Details Name: vldx_ProceedsFromSalesOfAvailableForSaleSecurities Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionRealized loss on available for sale securities. + ReferencesNo definition available. + Details Name: vldx_RealizedLossOnAvailableForSaleSecurities Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - Definitionrepayment Of Long-Term Debt, Excluding Convertible Debt + ReferencesNo definition available. + Details Name: vldx_RepaymentOfLongTermDebtExcludingConvertibleDebt Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionRepayment of revolver facility + ReferencesNo definition available. + Details Name: vldx_RepaymentOfRevolverFacility Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionRepayment of secured notes. + ReferencesNo definition available. + Details Name: vldx_RepaymentOfSecuredNotes Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionUnpaid liabilities related to property and equipment + ReferencesNo definition available. + Details Name: vldx_UnpaidLiabilitiesRelatedToPropertyAndEquipment Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration XML 13 R6.htm IDEA: XBRL DOCUMENT v3.24.4 Condensed Consolidated Statements of Stockholders' Equity - USD ($) $ in Thousands Total Common Stock [Member] Additional Paid-in Capital [Member] AOCI Attributable to Parent [Member] Retained Earnings [Member] Balance as of beginning of period (in shares) at Dec. 31, 2022 Â 5,477,984 Â Â Â Balance as of beginning of period at Dec. 31, 2022 $ 138,795 $ 2 $ 361,528 $ (837) $ (221,898) Increase (Decrease) in Stockholders' Equity [Roll Forward] Â Â Â Â Â Issuance of common stock upon exercise of stock options and release of restricted stock units (in shares) 40,000 129,173 Â Â Â Issuance of common stock upon exercise of stock options and release of restricted stock units $ 410 Â 410 Â Â Stock-based compensation 19,486 Â 19,486 Â Â Issuance of common stock in connection with At-the-Market offering, net of issuance costs (In shares) Â 235,216 Â Â Â Issuance of common stock in connection with At-the-Market offering, net of issuance costs 18,423 Â 18,423 Â Â Net loss (78,990) Â Â Â (78,990) Other comprehensive income 585 Â Â 585 Â Balance as of end of period (in shares) at Sep. 30, 2023 Â 5,842,373 Â Â Â Balance as of end of period at Sep. 30, 2023 98,709 $ 2 399,847 (252) (300,888) Balance as of beginning of period (in shares) at Jun. 30, 2023 Â 5,740,154 Â Â Â Balance as of beginning of period at Jun. 30, 2023 108,417 $ 2 390,240 (401) (281,424) Increase (Decrease) in Stockholders' Equity [Roll Forward] Â Â Â Â Â Issuance of common stock upon exercise of stock options and release of restricted stock units (in shares) Â 45,311 Â Â Â Issuance of common stock upon exercise of stock options and release of restricted stock units 60 Â 60 Â Â Stock-based compensation 6,716 Â 6,716 Â Â Issuance of common stock in connection with At-the-Market offering, net of issuance costs (In shares) Â 56,908 Â Â Â Issuance of common stock in connection with At-the-Market offering, net of issuance costs 2,831 Â 2,831 Â Â Net loss (19,464) Â Â Â (19,464) Other comprehensive income 149 Â Â 149 Â Balance as of end of period (in shares) at Sep. 30, 2023 Â 5,842,373 Â Â Â Balance as of end of period at Sep. 30, 2023 98,709 $ 2 399,847 (252) (300,888) Balance as of beginning of period (in shares) at Dec. 31, 2023 Â 7,502,478 Â Â Â Balance as of beginning of period at Dec. 31, 2023 $ 68,340 $ 2 425,471 (96) (357,037) Increase (Decrease) in Stockholders' Equity [Roll Forward] Â Â Â Â Â Issuance of common stock upon exercise of stock options and release of restricted stock units (in shares) 51,000 422,725 Â Â Â Issuance of common stock upon exercise of stock options and release of restricted stock units $ 315 Â 315 Â Â Stock-based compensation 13,041 Â 13,041 Â Â Issuance of common stock in connection with capital raise, net 4,239 Â 4,239 Â Â Issuance of common stock in connection with capital raise, net (in shares) Â 1,722,449 Â Â Â Net loss (51,344) Â Â Â (51,344) Other comprehensive income 96 Â Â 96 Â Balance as of end of period (in shares) at Sep. 30, 2024 Â 9,647,652 Â Â Â Balance as of end of period at Sep. 30, 2024 34,687 $ 2 443,066 0 (408,381) Balance as of beginning of period (in shares) at Jun. 30, 2024 Â 8,611,219 Â Â Â Balance as of beginning of period at Jun. 30, 2024 52,119 $ 2 437,642 (2) (385,523) Increase (Decrease) in Stockholders' Equity [Roll Forward] Â Â Â Â Â Issuance of common stock upon exercise of stock options and release of restricted stock units (in shares) Â 293,576 Â Â Â Stock-based compensation 3,707 Â 3,707 Â Â Issuance of common stock in connection with capital raise, net 1,717 Â 1,717 Â Â Issuance of common stock in connection with capital raise, net (in shares) Â 742,857 Â Â Â Net loss (22,858) Â Â Â (22,858) Other comprehensive income 2 Â Â 2 Â Balance as of end of period (in shares) at Sep. 30, 2024 Â 9,647,652 Â Â Â Balance as of end of period at Sep. 30, 2024 $ 34,687 $ 2 $ 443,066 $ 0 $ (408,381) X - DefinitionAmount of increase to additional paid-in capital (APIC) for recognition of cost for award under share-based payment arrangement. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-13Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-12 + Details Name: us-gaap_AdjustmentsToAdditionalPaidInCapitalSharebasedCompensationRequisiteServicePeriodRecognitionValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_IncreaseDecreaseInStockholdersEquityRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount after tax of other comprehensive income (loss) attributable to parent entity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1AReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A + Details Name: us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionNumber of shares issued which are neither cancelled nor held in the treasury. + ReferencesNo definition available. + Details Name: us-gaap_SharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionNumber of share options (or share units) exercised during the current period. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1 + Details Name: us-gaap_StockIssuedDuringPeriodSharesStockOptionsExercised Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionValue of stock issued as a result of the exercise of stock options. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1 + Details Name: us-gaap_StockIssuedDuringPeriodValueStockOptionsExercised Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2 + Details Name: us-gaap_StockholdersEquity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAdjustments to additional paid in capital, at-the-market offering, net of issuance costs. + ReferencesNo definition available. + Details Name: vldx_AdjustmentsToAdditionalPaidInCapitalAtTheMarketOfferingNetOfIssuanceCosts Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionIssuance of common stock in connection with capital raise, net of issuance costs. + ReferencesNo definition available. + Details Name: vldx_IssuanceOfCommonStockInConnectionWithCapitalRaiseNetOfIssuanceCosts Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionShares issued, shares, share-based payment arrangement, at-the-market offering, net of issuance costs. + ReferencesNo definition available. + Details Name: vldx_SharesIssuedSharesShareBasedPaymentArrangementAtTheMarketOfferingNetOfIssuanceCosts Namespace Prefix: vldx_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionShares issued, shares, share-based payment arrangement, capital raise, net of issuance costs. + ReferencesNo definition available. + Details Name: vldx_SharesIssuedSharesShareBasedPaymentArrangementCapitalRaiseNetOfIssuanceCosts Namespace Prefix: vldx_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration XML 14 R7.htm IDEA: XBRL DOCUMENT v3.24.4 Pay vs Performance Disclosure - USD ($) $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Pay vs Performance Disclosure Â Â Â Â Net Income (Loss) $ (22,858) $ (19,464) $ (51,344) $ (78,990) X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 402 -Subsection v -Paragraph 1 + Details Name: ecd_PvpTable Namespace Prefix: ecd_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI 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https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration XML 15 R8.htm IDEA: XBRL DOCUMENT v3.24.4 Insider Trading Arrangements 3 Months Ended Sep. 30, 2024 Trading Arrangements, by Individual Â Material Terms of Trading Arrangement Item 5. Other InformationDuring the three months ended September 30, 2024, no director or Section 16 officer of the Company adopted or terminated a â€œRule 10b5-1 trading arrangementâ€ or â€œnon-Rule 10b5-1 trading arrangement,â€ as each term is defined in Item 408(a) of Regulation S-K. Rule 10b5-1 Arrangement Adopted false Non-Rule 10b5-1 Arrangement Adopted false Rule 10b5-1 Arrangement Terminated false Non-Rule 10b5-1 Arrangement Terminated false X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 1 + Details Name: ecd_MtrlTermsOfTrdArrTextBlock Namespace Prefix: ecd_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 1 + Details Name: ecd_NonRule10b51ArrAdoptedFlag Namespace Prefix: ecd_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 1 + Details Name: ecd_NonRule10b51ArrTrmntdFlag Namespace Prefix: ecd_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 1 + Details Name: ecd_Rule10b51ArrAdoptedFlag Namespace Prefix: ecd_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 1 + Details Name: ecd_Rule10b51ArrTrmntdFlag Namespace Prefix: ecd_ Data Type: xbrli:booleanItemType Balance Type: na Period Type: duration X - ReferencesReference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-K -Number 229 -Section 408 -Subsection a -Paragraph 2 -Subparagraph A + Details Name: ecd_TradingArrByIndTable Namespace Prefix: ecd_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 16 R9.htm IDEA: XBRL DOCUMENT v3.24.4 Description of Business and Basis of Presentation 9 Months Ended Sep. 30, 2024 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Description of Business and Basis of Presentation Note 1. Description of Business and Basis of PresentationVelo3D, Inc., a Delaware corporation (â€œVelo3Dâ€), formerly known as JAWS Spitfire Acquisition Corporation (â€œJAWS Spitfireâ€), produces metal additive three dimensional printers (â€œ3D Printersâ€) which enable the production of components for space rockets, jet engines, fuel delivery systems and other high value metal parts, which it sells or leases to customers for use in their businesses. The Company also provides support services (â€œSupport Servicesâ€) for an incremental fee. Velo3Dâ€™s subsidiaries are Velo3D US, Inc., (formerly known as Velo3D, Inc. (â€œLegacy Velo3Dâ€), founded in June 2014 as a Delaware corporation headquartered in Campbell, California), Velo3D, B.V., (a sales and marketing office located in the Netherlands) and Velo3D, GmbH, (a sales and marketing office located in Germany). The first commercially developed 3D Printer was delivered in the fourth quarter of 2018. On September 29, 2021, JAWS Spitfire completed the previously announced merger with Legacy Velo3D, with Legacy Velo3D surviving as a wholly-owned subsidiary of JAWS Spitfire (the â€œMergerâ€). In connection with the Merger, JAWS Spitfire was renamed â€œVelo3D, Inc.â€, and Legacy Velo3D was renamed â€œVelo3D US, Inc.â€The shares and Net loss per share attributable to common stockholders, basic and diluted, prior to the Merger, have been retroactively restated as shares reflecting the exchange ratio (the â€œExchange Ratioâ€) established in the Merger (0.8149 shares of Velo3D common stock for 1 share of Legacy Velo3D common stock, par value $0.00001 before the 1-to-35 reverse stock split). All fractional shares were rounded.Unless otherwise stated herein or unless the context otherwise requires, references in these notes to the â€œCompanyâ€ refer to (i) Legacy Velo3D prior to the consummation of the Merger; and (ii) Velo3D and its consolidated subsidiaries following the consummation of the Merger.Basis of PresentationThe unaudited condensed consolidated interim financial statements include the accounts of the Company and its subsidiaries and have been prepared in accordance with accounting principles generally accepted in the United States of America (â€œU.S. GAAPâ€) and the requirements of the U.S. Securities and Exchange Commission (the â€œSECâ€) for interim financial reporting. Intercompany balances and transactions have been eliminated in consolidation. As permitted under those rules, certain footnotes or other financial information that are normally required by U.S. GAAP can be condensed or omitted. Accordingly, these unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements included in the Companyâ€™s Annual Report on Form 10-K for the year ended December 31, 2023 (the â€œ2023 Form 10-Kâ€) and the related notes, which provide a more complete discussion of the Companyâ€™s accounting policies and certain other information. The condensed consolidated balance sheet as of December 31, 2023 has been derived from the audited consolidated interim financial statements of the Company. These unaudited condensed consolidated interim financial statements have been prepared on the same basis as the Companyâ€™s annual consolidated financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal recurring adjustments, which are necessary for the fair statement of the Companyâ€™s consolidated financial information. These interim results are not necessarily indicative of the results to be expected for the fiscal year ended December 31, 2024, or for any other interim period or for any other future year.On June 10, 2024, the stockholders of the Company approved an amendment to the Companyâ€™s Certificate of Incorporation to effect a reverse stock split of the issued and outstanding shares of the Companyâ€™s common stock, par value $0.00001 per share, at a ratio ranging from 1-for-5 and 1-for-50, with the exact ratio to be set within that range by the Companyâ€™s board of directors (the â€œBoardâ€). On June 10, 2024, the Board approved the reverse stock split at a ratio of 1-for-35 (the â€œReverse Stock Splitâ€). On June 12, 2024, the Company filed a Certificate of Amendment (the â€œCertificate of Amendmentâ€) to the Company's Certificate of Incorporation with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024.As a result of the Reverse Stock Split, every 35 shares of the Company's common stock were automatically reclassified and converted into one issued and outstanding share of common stock. No fractional shares were issued in connection with the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split were rounded up to the nearest whole share. The par value of the Companyâ€™s common stock was not adjusted as a result of the Reverse Stock Split. All of the Companyâ€™s share numbers, per share amounts, and related stockholdersâ€™ equity (deficit) balances presented herein have been retroactively adjusted to reflect the Reverse Stock Split. In addition, the exercise prices, conversion rates and other terms of the Companyâ€™s securities that adjusted pursuant to their terms as a result of the Reverse Stock Split have been presented after giving effect to such adjustments.Revision of Previously Issued Condensed Consolidated Financial StatementsDuring the fourth quarter of 2023, the Company identified a formula error and an incorrect hourly rate used in its calculation of variable consideration and the calculation of sales type leases related to revenue for the year ended December 31, 2022. The Company concluded that the errors were not material, either individually or in the aggregate, to its previously issued consolidated financial statements. Additionally, the Company has revised its previously issued condensed consolidated interim financial statements for the period ended September 30, 2023. Refer to Note 16 for further discussion on the revision of the previously issued condensed consolidated interim financial statements.Delisting from the New York Stock Exchange ("NYSE") and Trading on OTCOn September 10, 2024 the Company received written notice from the New York Stock Exchange that the NYSE had determined to commence proceedings to delist the Companyâ€™s common stock and publicly traded warrants and that trading in such securities would be suspended immediately. On September 11, 2024, the Company commenced the trading of its common stock and warrants on the OTCQX Best Market.Going Concern, Financial Condition and Liquidity and Capital ResourcesThe unaudited condensed consolidated interim financial statements have been prepared on the basis of continuity of operations, the realization of assets and satisfaction of liabilities in the ordinary course of business. The Company has incurred losses from operations and negative cash flows from operations in every year since inception and expects this to continue for the foreseeable future. As of September 30, 2024, the Company had an accumulated deficit of $408.4 million and cash and short-term investments on hand of approximately $1.6 million. Management believes that there is a substantial doubt concerning the Companyâ€™s ability to continue as a going concern. As of the date of the issuance of these unaudited condensed consolidated interim financial statements, the Company does not have sufficient liquidity to meet its operating needs and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. On April 1, 2024, the Company entered into a second note amendment (the â€œSecond Note Amendmentâ€) to its Secured Notes (as defined below) with the Investors (as defined below). Pursuant to the Second Note Amendment, the Company agreed to make and made a cash payment of $5.0 million on April 1, 2024 to redeem approximately $4.2 million of aggregate principal amount of the Secured Notes, together with accrued and unpaid interest, and a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest. In connection with the Second Note Amendment, the Company issued to the Investors warrants to purchase 627,117 shares of the Companyâ€™s common stock that became exercisable 45 days after the original issuance date at an exercise price of $15.946 per share. The Investors may exercise the Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. On April 10, 2024, the Company sold (such sale and issuance, the â€œBEPO Offeringâ€) an aggregate of: (i) 979,592 shares of common stock and (ii) immediately exercisable warrants to purchase up to 979,592 shares of common stock at $12.25 per share. The offering price per share of common stock and accompanying warrant was $12.25 and resulted in gross proceeds to the Company of approximately $12 million. The Company used the net proceeds from the BEPO Offering primarily for funding working capital and capital expenditures and other general corporate purposes, including repayment of portions of the Companyâ€™s Secured Notes.On July 1, 2024, we entered into a third note amendment to the Secured Notes with the Investors (the â€œThird Note Amendmentâ€). Pursuant to the Third Note Amendment, the Company and the Investors agreed to defer the July 1, 2024 partial redemption payment of $10.5 million (the â€œJuly Redemption Paymentâ€) over a period of ten equal monthly payments commencing August 1, 2024. During August and September 2024 we received extensions from the Investors for the July Redemption Payment through October 4, 2024. On December 9, 2024, Arrayed Acquisition Corp. ("Arrayed"), a subsidiary of Arrayed Additive, Inc. purchased the Senior Secured Notes due 2026 from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note Holders. Furthermore, on December 9, 2024, the Company and the Note Holders entered into a forbearance agreement where the Note Holders forbore from taking any enforcement action as a result of the occurrence and/or continuation of any specified events of default. On December 24, 2024, the Company and Arrayed entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Companyâ€™s common stock, in exchange for the cancellation of $22.4 million in principal amount of the Companyâ€™s Secured Notes plus $0.4 million of accrued interest on the Notes. Arrayed continues to hold $5.0 million in principal amount of the Notes, and became the owner of 95% of the Companyâ€™s issued and outstanding common stock.On January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 (the "Note") to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000 and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Companyâ€™s common stock, at a fixed conversion price of $1.56 per share.Further, the Company will need to engage in additional financings to fund its operations and satisfy its obligations in the near-term, through at-the-market sales under the ATM Agreement or other financings. The Company is in discussions with multiple financing sources to attempt to secure additional financing. There are no assurances that the Company will be able to obtain financing on acceptable terms, or at all, to provide the necessary interim funding to continue its operations and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. In December 2023, the Board of Directors commenced a strategic business review process to explore alternatives in order to maximize stockholder value. Potential strategic alternatives actively being explored or evaluated currently include a potential merger, business combination or sale. There can be no assurance that the Companyâ€™s strategic review process will result in any transaction or other strategic outcome on acceptable terms, or at all, to provide the necessary funding to continue its operations and satisfy its obligations and if not, the Company will be required to sell assets, liquidate and/or file for bankruptcy. The Company's strategic review has concluded on December 24, 2024, at the close of the debt for equity exchange transaction. X - DefinitionThe entire disclosure for the business description and basis of presentation concepts. Business description describes the nature and type of organization including but not limited to organizational structure as may be applicable to holding companies, parent and subsidiary relationships, business divisions, business units, business segments, affiliates and information about significant ownership of the reporting entity. Basis of presentation describes the underlying basis used to prepare the financial statements (for example, US Generally Accepted Accounting Principles, Other Comprehensive Basis of Accounting, IFRS). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/235/tableOfContentReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 275 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/275/tableOfContentReference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 205 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/205/tableOfContent + Details Name: us-gaap_BusinessDescriptionAndBasisOfPresentationTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 17 R10.htm IDEA: XBRL DOCUMENT v3.24.4 Summary of Significant Accounting Policies 9 Months Ended Sep. 30, 2024 Accounting Policies [Abstract] Â Summary of Significant Accounting Policies Note 2. Summary of Significant Accounting PoliciesFor a detailed discussion about the Companyâ€™s significant accounting policies and for further information on significant accounting updates adopted in the prior year, see Note 2, Summary of Significant Accounting Policies, to the audited consolidated financial statements in the 2023 Form 10-K. During the nine months ended September 30, 2024, there were no significant updates to the Companyâ€™s significant accounting policies other than as described below.Recently Issued Accounting PronouncementsIn December 2023, the Financial Accounting Standards Board (â€œFASB") issued Accounting Standards Update ("ASU") No. 2023-09 (â€œASU 2023-09â€), Income Taxes (Topic 740): Improvement to Income Tax Disclosures to enhance the transparency and decision usefulness of income tax disclosures. Two primary enhancements related to this ASU include disaggregating existing income tax disclosures relating to the effective tax rate reconciliation and income taxes paid. ASU 2023-09 is effective for annual periods beginning after December 15, 2024 on a prospective basis. Early adoption is permitted. The Company is currently evaluating the impact of this accounting standard update on the Company's condensed consolidated interim financial statements and related disclosures.Licensing RevenueOur revenue is partially derived from the licensing of computer software products and from their related maintenance contracts. We enter into contracts that include combinations of products, maintenance and services, which are accounted for as separate performance obligations with differing revenue recognition patterns.Revenue from perpetual licenses is classified as software license revenue. Software license revenue is recognized up front upon delivery of the licensed product and/or the utility that enables the customer to access authorization keys, provided that an enforceable contract has been received. Typically, our perpetual licenses are sold with post-contract support (PCS), which includes unspecified technical enhancements and customer support. We allocate value in bundled perpetual and PCS arrangements based on the standalone selling prices of the perpetual license and PCS. Revenue from PCS is classified as maintenance revenue and is recognized either (i) ratably over the term of the contract or (ii) as the customer support is used at a specified hourly rate, as we satisfy the PCS performance obligation.In addition to perpetual licenses, we sell time-based subscription licenses. Subscription licenses may be sold as a bundled arrangement that includes the rights to a term software license and PCS. Utilizing observable inputs, we determine a certain percentage of the estimated standalone selling price of the subscription lease license is attributable to the term license and the remainder is attributable to the PCS, based on factors pursuant to each arrangement. This determination considered the value relationship for our products between PCS and time-based subscription lease licenses, the value relationship between PCS and perpetual licenses, the average economic life of our products, software renewal rates and the price of the bundled arrangement in relation to the perpetual licensing approach. Consistent with the perpetual sales, the license component is classified as software license revenue and recognized as revenue up front upon delivery of the licensed product and/or utility that enables the customer to access authorization keys. The PCS is classified as maintenance revenue and is recognized ratably over the term of the contract, as we satisfy the PCS performance obligation.Product WarrantiesOur 3D printers are sold with a warranty period of typically one year from installation. After the warranty period, we generally offer service contracts that enable our customers to continue service and maintenance coverage. These service contracts are offered with various levels of support and options, and are priced accordingly. One entitlement of our service contracts is our service engineers provide periodic preventive maintenance visits to customer sites. Additionally, we provide training to our partners to enable them to also perform these services. Another contract entitlement on certain printer models is proactive remote troubleshooting capability through the Companyâ€™s integrated platform. From time to time, we also offer upgrade kits for certain of our printers that enable our existing customers to take advantage of new or enhanced printer capabilities. In some cases, we have discontinued upgrade support and maintenance agreements for certain of our older legacy printers.Printers and certain other products include a warranty that covers workmanship, software, and hardware components under which we provide maintenance for periods up to one year. For these initial product warranties, estimated costs are accrued at the time of the sale of the product. These cost estimates are established using historical information regarding the nature, frequency and average cost of claims for each type of printer or other product, as well as assumptions about future activity and events. Revisions to expense accruals are made as necessary based on changes in these historical and future factors. X - ReferencesNo definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for all significant accounting policies of the reporting entity. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483426/235-10-50-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/235/tableOfContent + Details Name: us-gaap_SignificantAccountingPoliciesTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 18 R11.htm IDEA: XBRL DOCUMENT v3.24.4 Basic and Diluted Net Loss per Share 9 Months Ended Sep. 30, 2024 Earnings Per Share [Abstract] Â Basic and Diluted Net Loss per Share Note 3. Basic and Diluted Net Loss per ShareThe following table sets forth the computation of the Companyâ€™s basic and diluted net loss per share attributable to common stockholders:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands, except share and per share data) Â Â (In thousands, except share and per share data) Â Numerator: Â Â Â Â Â Â Â Â Â Â Â Â Net income (loss) Â $ (22,858) Â $ (19,464) Â $ (51,344) Â $ (78,990) Denominator: Â Â Â Â Â Â Â Â Â Â Â Â Basic weighted average shares outstanding Â Â 9,240,453 Â Â Â 5,771,465 Â Â Â 8,431,298 Â Â Â 5,656,713 Â Diluted weighted average shares outstanding Â Â 9,240,453 Â Â Â 5,771,465 Â Â Â 8,431,298 Â Â Â 5,656,713 Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net income (loss) per share Â Â Â Â Â Â Â Â Â Â Â Â Basic Â $ (2.47) Â $ (3.37) Â $ (6.09) Â $ (13.96) Diluted Â $ (2.47) Â $ (3.37) Â $ (6.09) Â $ (13.96) Â The following potentially dilutive shares of common stock equivalents â€œon an as-converted basisâ€ were excluded from the computation of diluted net loss per share for the periods presented because including them would have had an antidilutive effect:Â Â For the Three and Nine Months Ended Â Â 2024 Â Â 2023 Â Â Â Â Â Â Â Â Common stock warrants Â Â 5,504,118 Â Â Â 375,571 Â Common stock options Â Â 274,975 Â Â Â 432,476 Â Restricted stock units Â Â 431,254 Â Â Â 328,315 Â Debt Derivative Â Â â€” Â Â Â 1,289,491 Â Total potentially dilutive common share equivalents Â Â 6,210,347 Â Â Â 2,425,853 Â Â Â Total potentially dilutive common share equivalents for the three and nine months ended September 30, 2024 and 2023 excludes 585,488 shares related to the earnout liability as these shares are contingently issuable upon meeting certain triggering events. X - ReferencesNo definition available. + Details Name: us-gaap_EarningsPerShareAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for earnings per share. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/260/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-3 + Details Name: us-gaap_EarningsPerShareTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 19 R12.htm IDEA: XBRL DOCUMENT v3.24.4 Fair Value Measurements 9 Months Ended Sep. 30, 2024 Fair Value Disclosures [Abstract] Â Fair Value Measurements Note 4. Fair Value MeasurementsThe Companyâ€™s assets and liabilities that were measured at fair value on a recurring basis were as follows:Â Â Fair Value Measured as of September 30, 2024 Â Â Level 1 Â Â Level 2 Â Â Level 3 Â Â Total Â Â (In thousands) Â Assets Â Â Â Â Â Â Â Â Â Â Â Â Money market funds (i) Â $ 1,347 Â Â $ â€” Â Â $ â€” Â Â $ 1,347 Â Total financial assets Â $ 1,347 Â Â $ â€” Â Â $ â€” Â Â $ 1,347 Â Liabilities Â Â Â Â Â Â Â Â Â Â Â Â Common stock warrant liabilities (2022 Private Warrant) (iii) Â Â â€” Â Â Â â€” Â Â Â 1 Â Â Â 1 Â Common stock warrant liabilities (RDO Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 102 Â Â Â 102 Â Common stock warrant liabilities (Placement AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 18 Â Â Â 18 Â Common stock warrant liabilities (2024 PrivateÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 418 Â Â Â 418 Â Common stock warrant liabilities (BEPOÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 20 Â Â Â 20 Â Common stock warrant liabilities (BEPO AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 21 Â Â Â 21 Â Common stock warrant liabilities (July 2024 Private Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 910 Â Â Â 910 Â Common stock warrant liabilities (August Inducement Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 860 Â Â Â 860 Â Contingent earnout liabilities Â Â â€” Â Â Â â€” Â Â Â 11 Â Â Â 11 Â Total financial liabilities Â $ â€” Â Â $ â€” Â Â $ 2,361 Â Â $ 2,361 Â Â Â Fair Value Measured as of December 31, 2023 Â Â Level 1 Â Â Level 2 Â Â Level 3 Â Â Total Â Â (In thousands) Â Assets Â Â Â Â Â Â Â Â Â Â Â Â Money market funds (i) Â $ 3,422 Â Â $ â€” Â Â $ â€” Â Â $ 3,422 Â Corporate bonds (ii) Â Â â€” Â Â Â 6,621 Â Â Â â€” Â Â Â 6,621 Â Total financial assets Â $ 3,422 Â Â $ 6,621 Â Â $ â€” Â Â $ 10,043 Â Liabilities Â Â Â Â Â Â Â Â Â Â Â Â Common stock warrant liabilities (Public Warrants) (iii) Â $ 258 Â Â $ â€” Â Â $ â€” Â Â $ 258 Â Common stock warrant liabilities (Private PlacementÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 127 Â Â Â 127 Â Common stock warrant liabilities (2022 Private Warrant) (iii) Â Â â€” Â Â Â â€” Â Â Â 23 Â Â Â 23 Â Common stock warrant liabilities (RDO Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 10,891 Â Â Â 10,891 Â Common stock warrant liabilities (Placement AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 536 Â Â Â 536 Â Contingent earnout liabilities Â Â â€” Â Â Â â€” Â Â Â 1,456 Â Â Â 1,456 Â Total financial liabilities Â $ 258 Â Â $ â€” Â Â $ 13,033 Â Â $ 13,291 Â Â (i)Included in cash and cash equivalents on the condensed consolidated balance sheets.(ii)Included in short-term investments on the condensed consolidated balance sheets.(iii)Included in warrant liabilities on the condensed consolidated balance sheets.For more information regarding the Public Warrants, the Private Placement Warrants, the 2022 Private Warrant, the RDO Warrants, the Placement Agent Warrants, the 2024 Private Warrants, the BEPO Warrants, and the BEPO Agent Warrants, July 2024 Private Warrants, August Inducement Warrants and the Contingent earnout liabilities, see Note 10, Equity Instruments. The aggregate fair value of the Companyâ€™s money market funds approximated amortized cost and, as such, there were no unrealized gains or losses on money market funds as of September 30, 2024 and December 31, 2023. Realized gains and losses, net of tax, were not material for any of the periods presented.The following table presents a summary of the changes in the fair value of the Companyâ€™s Level 3 financial instruments: Â Â Privateplacementwarrantliabilities Â Â 2022PrivateWarrant Â Â Contingentearnoutliabilities Â Â Debt derivatives Â Â RDOWarrants Â Â PlacementAgentWarrants Â Â 2024 Private Warrants Â Â BEPO Warrants Â Â BEPO Agent Warrants Â Â July 2024 Private Warrants Â Â August Inducement Warrants Â Â (In thousands) Â Fair value as of January 1, 2024 Â $ 127 Â Â $ 23 Â Â $ 1,456 Â Â $ â€” Â Â $ 10,891 Â Â $ 536 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â 114 Â Â 5 Â Â Â 437 Â Â Â â€” Â Â Â 2,162 Â Â Â 108 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of March 31, 2024 Â $ 241 Â Â $ 28 Â Â $ 1,893 Â Â $ â€” Â Â $ 13,053 Â Â $ 644 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Issuance of instruments Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â 6,321 Â Â Â 9,020 Â Â Â 446 Â Â Â - Â Â Â - Â Change in fair value Â Â (217) Â Â (23) Â Â (1,824) Â Â â€” Â Â Â (11,016) Â Â (544) Â Â (5,948) Â Â (6,784) Â Â (336) Â Â - Â Â Â - Â Fair value as of June 30, 2024 Â $ 24 Â Â $ 5 Â Â $ 69 Â Â $ â€” Â Â $ 2,037 Â Â $ 100 Â Â $ 373 Â Â $ 2,236 Â Â $ 110 Â Â $ 0 Â Â $ 0 Â Issuance of instruments Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â $ 4,200 Â Â $ 2,437 Â Change in fair value Â Â (24) Â Â (4) Â Â (58) Â Â â€” Â Â Â (1,935) Â Â (82) Â Â (352) Â Â (1,818) Â Â (90) Â Â (3,290) Â Â (1,577) Fair value as of September 30, 2024 Â $ 0 Â Â $ 1 Â Â $ 11 Â Â $ â€” Â Â $ 102 Â Â $ 18 Â Â $ 21 Â Â $ 418 Â Â $ 20 Â Â $ 910 Â Â $ 860 Â Â Â Privateplacementwarrantliabilities Â Â 2022PrivateWarrant Â Â Contingentearnoutliabilities Â Â Debt derivatives Â Â RDOWarrants Â Â PlacementAgentWarrants Â Â 2024 Private Warrants Â Â BEPO Warrants Â Â BEPO Agent Warrants Â Â (In thousands) Â Fair value as of January 1, 2023 Â $ 888 Â Â $ 109 Â Â $ 17,414 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â 869 Â Â Â 37 Â Â Â 9,653 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of March 31, 2023 Â $ 1,757 Â Â $ 146 Â Â $ 27,067 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â (269) Â Â (6) Â Â (1,843) Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of June 30, 2023 Â $ 1,488 Â Â $ 140 Â Â $ 25,224 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â (554) Â Â (41) Â Â (10,810) Â Â 17,538 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of September 30, 2023 Â $ 934 Â Â $ 99 Â Â $ 14,414 Â Â $ 17,538 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â The fair value of the private placement warrant liabilities, the 2022 Private Warrant, the contingent earnout liabilities, the RDO Warrants, the Placement Agent Warrants, the 2024 Private Warrants, the BEPO Warrants, the BEPO Agent Warrants, the July 2024 Private Warrants and the August Inducement Warrants are based on significant unobservable inputs, which represent Level 3 measurements within the fair value hierarchy.In determining the fair value of the Private Placement Warrant liabilities, contingent earnout liabilities, and 2024 Private Warrants, the Company used the Monte Carlo simulation model using a distribution of potential outcomes on a weekly basis over the applicable periods that assumes optimal exercise of the Companyâ€™s redemption option at the earliest possible date (see Note 10, Equity Instruments).In determining the fair value of the 2022 Private Warrant, RDO Warrants, Placement Agent Warrants, BEPO Warrants, BEPO Agent Warrants, July 2024 Private Warrants and August Inducement Warrants the Company used the Black-Scholes option pricing model to estimate the fair value using unobservable inputs including the expected term, expected volatility, risk-free interest rate and dividend yield (see Note 10, Equity Instruments). X - ReferencesNo definition available. + Details Name: us-gaap_FairValueDisclosuresAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for the fair value of financial instruments (as defined), including financial assets and financial liabilities (collectively, as defined), and the measurements of those instruments as well as disclosures related to the fair value of non-financial assets and liabilities. Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration, (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item, (c) policy for requiring collateral or other security and information as to accessing such collateral or security, and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and how such risks are managed; (5) for items measured on both a recurring and nonrecurring basis information regarding the inputs used to develop the fair value measurement; and (6) for items presented in the financial statement for which fair value measurement is elected: (a) information necessary to understand the reasons for the election, (b) discussion of the effect of fair value changes on earnings, (c) a description of [similar groups] items for which the election is made and the relation thereof to the balance sheet, the aggregate carrying value of items included in the balance sheet that are not eligible for the election; (7) all other required (as defined) and desired information. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 107 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-107Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2E -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2EReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6AReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 940 -SubTopic 820 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478119/940-820-50-1 + Details Name: us-gaap_FairValueDisclosuresTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 20 R13.htm IDEA: XBRL DOCUMENT v3.24.4 Investments 9 Months Ended Sep. 30, 2024 Investments, Debt and Equity Securities [Abstract] Â Investments Note 5. InvestmentsAvailable-for-sale InvestmentsThere were no available-for-sale (â€œAFSâ€) investments as of September 30, 2024. Investments sold during the quarter ending September 30, 2024, had a realized loss of less than $0.1 million. The following table summarizes the Companyâ€™s AFS investments as of December 30, 2023. These are classified as â€œShort-term investmentsâ€ on the condensed consolidated balance sheets. Â Â December 31, 2023 Â Â Amortized Cost Â Â GrossUnrealizedGain Â Â GrossUnrealizedLoss Â Â Fair Value Â Â (In thousands) Â Corporate bonds Â $ 6,717 Â Â $ â€” Â Â $ (96) Â $ 6,621 Â Total available-for-sale investments Â $ 6,717 Â Â $ â€” Â Â $ (96) Â $ 6,621 Â Â The following table presents the breakdown of the AFS investments in an unrealized loss position as of December 31, 2023, respectively.Â Â December 31, 2023 Â Â Fair Value Â Â GrossUnrealizedLoss Â Â (In thousands) Â Corporate bonds Â Â Â Â Â Â Less than 12 months Â $ â€” Â Â $ â€” Â 12 months or longer Â Â 6,621 Â Â Â (96) Total Â $ 6,621 Â Â $ (96) Â Â There were no material realized gains or losses on AFS investments during the three and nine months ended September 30, 2023. X - ReferencesNo definition available. + Details Name: us-gaap_InvestmentsDebtAndEquitySecuritiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for investments in certain debt and equity securities. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 940 -SubTopic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/940-320/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Regulation S-K (SK) -Number 229 -Section 1403 -Paragraph b -Publisher SECReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/320/tableOfContentReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-10Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-6BReference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 320 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/942-320/tableOfContent + Details Name: us-gaap_InvestmentsInDebtAndMarketableEquitySecuritiesAndCertainTradingAssetsDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 21 R14.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components 9 Months Ended Sep. 30, 2024 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Balance Sheet Components Note 6. Balance Sheet ComponentsAccounts Receivable, NetAccounts receivable, net consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Trade receivables Â $ 13,049 Â Â $ 10,203 Â Less: Allowances for credit losses Â Â (2,836) Â Â (620) Total Â $ 10,213 Â Â $ 9,583 Â Â InventoriesInventories consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Raw materials Â $ 64,767 Â Â $ 75,581 Â Work-in-progress Â Â 12,756 Â Â Â 9,922 Â Finished goods Â Â 10,267 Â Â Â 2,406 Â Less: Inventory reserve Â Â (25,814) Â Â (27,093) Total Â $ 61,976 Â Â $ 60,816 Â Â Prepaid Expenses and Other Current AssetsPrepaid expenses and other current assets consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Prepaid insurance and other Â $ 1,774 Â Â $ 2,738 Â Vendor prepayments Â Â 160 Â Â Â 1,262 Â Total Â $ 1,934 Â Â $ 4,000 Â Â Property and Equipment, NetProperty and equipment, net consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Computers and software Â $ 2,525 Â Â $ 2,549 Â Lab equipment and other equipment Â Â 8,018 Â Â Â 8,075 Â Furniture and fixtures Â Â 206 Â Â Â 206 Â Leasehold improvements Â Â 14,484 Â Â Â 14,406 Â Total property, plant and equipment Â Â 25,233 Â Â Â 25,236 Â Less accumulated depreciation and amortization Â Â (12,081) Â Â (8,910) Property, plant and equipment, net Â $ 13,152 Â Â $ 16,326 Â Â Depreciation expense for the three months ended September 30, 2024 and 2023 was $1.1 million and $1.5 million, respectively. Depreciation expense for the nine months ended September 30, 2024 and 2023 was $3.3 million and $3.8 million, respectively.The manufacturing facility operating lease at Campbell (McGlincy) was terminated on March 31, 2023, and is no longer in use. There were no significant asset retirement obligations for McGlincy. The Companyâ€™s right-of-use assets and lease liabilities related to McGlincy were amortized in full over the life of the lease. Additionally, the Company exited from its two facilities at Campbell (Division) on December 31, 2023, which are no longer in use, however the lease agreement was not terminated.Other AssetsOther assets consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Right of use assets Â $ 8,041 Â Â $ 10,672 Â Non-current contract assets Â Â 2,957 Â Â Â 5,117 Â Non-current prepaid expenses and other assets Â Â 3,062 Â Â Â 1,993 Â Total Other assets Â $ 14,060 Â Â $ 17,782 Â Â Certain balances included in contract assets for prior periods have been reclassified to conform to the current period presentation.Accrued Expenses and Other Current LiabilitiesAccrued expenses and other current liabilities consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Accrued expenses Â $ 1,769 Â Â $ 1,948 Â Accrued salaries and benefits Â Â 1,668 Â Â Â 2,277 Â Lease liabilityâ€‰â€“â€‰current portion Â Â 1,888 Â Â Â 2,266 Â Total Accrued expenses and other current liabilities Â $ 5,325 Â Â $ 6,491 Â Â Other Noncurrent LiabilitiesOther noncurrent liabilities consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Lease liabilities â€“ noncurrent portion Â $ 8,887 Â Â $ 10,176 Â Other noncurrent liabilities Â Â 1,450 Â Â Â 1,380 Â Total other noncurrent liabilities Â $ 10,337 Â Â $ 11,556 Â X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for supplemental balance sheet disclosures, including descriptions and amounts for assets, liabilities, and equity. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/210/tableOfContent + Details Name: us-gaap_SupplementalBalanceSheetDisclosuresTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 22 R15.htm IDEA: XBRL DOCUMENT v3.24.4 Equipment on Lease, Net 9 Months Ended Sep. 30, 2024 Leases [Abstract] Â Equipment on Lease, Net Note 7. Equipment on Lease, NetThe equipment leased to customers had a cost basis of $4.6 million and accumulated depreciation of $0.8 million as of September 30, 2024. The equipment leased to customers had a cost basis of $7.4 million and accumulated depreciation of $0.8 million as of December 31, 2023. The total depreciation expense was $0.1 million and $0.1 million included in cost of revenue for the three months ended September 30, 2024 and 2023, respectively. The total depreciation expense was $0.6 million and $0.7 million included in cost of revenue for the nine months ended September 30, 2024 and 2023, respectively.Lease payments from customers consisted of the following:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Equipment on lease payments Â $ 192 Â Â $ 531 Â Â $ 954 Â Â $ 1,141 Â Â Lease payments to be received as of September 30, 2024 are as follows:Â Â (In thousands) Â Remainder of 2024 Â $ 500 Â 2025 Â Â 1,167 Â 2026 Â Â â€” Â 2027 Â Â â€” Â 2028 Â Â â€” Â Thereafter Â Â â€” Â Total lease payments to be received Â $ 1,667 Â X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure of lessor's direct financing leases. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/842-30/tableOfContent + Details Name: us-gaap_LessorDirectFinancingLeasesTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 23 R16.htm IDEA: XBRL DOCUMENT v3.24.4 Leases 9 Months Ended Sep. 30, 2024 Leases [Abstract] Â Leases Note 8. LeasesThe Company leases its office and manufacturing facilities under four non-cancellable operating leases, including options to extend, which expire between 2024 to 2032. The agreements include a provision for renewal at the then prevailing market rate for terms specified in each lease.As noted above in Note 6, Balance Sheet Components, the manufacturing facility operating lease at Campbell (McGlincy) was terminated during the quarter ended March 31, 2023, and is no longer in use. The Companyâ€™s right-of-use assets and lease liabilities related to McGlincy were amortized in full over the life of the lease. Additionally, the Company exited from its two facilities at Campbell (Division) during the quarter ended December 31, 2023, which are no longer in use, however the lease agreements have not been terminated as of September 30, 2024.Total right-of-use (â€œROUâ€) assets and lease liabilities are as follows:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Right-of-use assets: Â Â Â Â Â Â Net book value (Other assets) Â $ 8,041 Â Â $ 10,672 Â Operating lease liabilities: Â Â Â Â Â Â Current (Accrued expense and other current liabilities) Â $ 1,749 Â Â $ 2,153 Â Noncurrent (Other noncurrent liabilities) Â Â 8,737 Â Â Â 9,973 Â Â Â 10,486 Â Â Â 12,126 Â Financing lease liabilities: Â Â Â Â Â Â Current (Accrued expense and other current liabilities) Â $ 139 Â Â $ 113 Â Noncurrent (Other noncurrent liabilities) Â Â 150 Â Â Â 203 Â Â $ 289 Â Â $ 316 Â Total lease liabilities Â $ 10,775 Â Â $ 12,442 Â Â There were no impairments recorded related to these assets as of September 30, 2024 and December 31, 2023. Information about lease-related balances were as follows:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands, except years and percentages) Â Operating lease expense Â $ 687 Â Â $ 746 Â Â $ 2,179 Â Â $ 2,256 Â Financing lease expense Â Â 42 Â Â Â 18 Â Â Â 134 Â Â Â 36 Â Short-term lease expense Â Â 40 Â Â Â 78 Â Â Â 148 Â Â Â 242 Â Total lease expense Â $ 769 Â Â $ 842 Â Â $ 2,461 Â Â $ 2,534 Â Cash paid for leases Â $ 691 Â Â $ 710 Â Â $ 2,189 Â Â $ 2,116 Â Weighted â€“ average remaining lease term â€“ operatingÂ Â Â leases (years) Â Â 7.2 Â Â Â 3.4 Â Â Â 7.2 Â Â Â 3.4 Â Weighted â€“ average discount rate â€“ operating leases Â Â 8.9 % Â Â 8.8 % Â Â 8.9 % Â Â 8.8 % Â Maturity of operating lease liabilities as of September 30, 2024 are as follows:Â Â (In thousands) Â Remainder of 2024 Â $ 661 Â 2025 Â Â 2,390 Â 2026 Â Â 2,430 Â 2027 Â Â 2,400 Â 2028 Â Â 2,490 Â Thereafter Â Â 8,779 Â Total operating lease payments Â $ 19,150 Â Less portion representing imputed interest Â Â (8,664) Total operating lease liabilities Â $ 10,486 Â Less current portion Â Â 1,749 Â Long-term portion Â $ 8,737 Â X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for finance leases of lessee. Includes, but is not limited to, description of lessee's finance lease and maturity analysis of finance lease liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/842-20/tableOfContent + Details Name: us-gaap_LesseeFinanceLeasesTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 24 R17.htm IDEA: XBRL DOCUMENT v3.24.4 Debt 9 Months Ended Sep. 30, 2024 Debt Disclosure [Abstract] Â Long-Term Debt Note 9. DebtDebt consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Secured notes Â $ 30,055 Â Â $ 33,516 Â Deferred financing costs Â Â (453) Â Â (384) Total Â $ 29,602 Â Â $ 33,132 Â Debtâ€‰â€“â€‰current portion Â Â 29,602 Â Â Â 21,191 Â Long-term debtâ€‰â€“â€‰less current portion Â $ â€” Â Â $ 11,941 Â Â As of September 30, 2024, the Companyâ€™s debt consists of Secured Notes entered into with High Trail Investments ON LLC and an affiliated institutional investor (together, the "Investors"). The Secured Notes contain customary affirmative and negative covenants (including covenants that limit the Companyâ€™s ability to incur debt, make investments, transfer assets, engage in certain transactions with affiliates and merge with other companies). For a full description of the debt arrangement, see Note 9, Debt, in the audited consolidated financial statements included in the 2023 Form 10-K. Pursuant to the Second Note Amendment, the Company made a cash payment of $5.0 million on April 1, 2024 to redeem approximately $4.2 million of aggregate principal amount of the Secured Notes, together with accrued and unpaid interest, and made a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest. On July 1, 2024, we entered into a third note amendment to the Secured Notes with the Investors (the â€œThird Note Amendmentâ€). Pursuant to the Third Note Amendment, the Company and the Investors agreed to defer the July 1, 2024 partial redemption payment of $10.5 million (the â€œJuly Redemption Paymentâ€) over a period of ten equal monthly payments commencing August 1, 2024. The July Redemption Payment will be paid monthly at a Repayment Price of $1,050,000 with $875,000 in aggregate principal amount of the Secured Notes redeemed. In addition to the July Redemption Payment, on the first day of each three-month period beginning on October 1, 2024 (a â€œPartial Redemption Dateâ€), the Company will redeem a portion of the principal amount of the Secured Notes at the Repayment Price plus accrued and unpaid interest, unless the Investors cancel or waive such redemption. The aggregate principal amount of the Secured Notes that will be redeemable on a Partial Redemption Date will be $8,750,000 for a Repayment Price of $10,500,000. During August and September 2024 we received extensions from the Investors for the July Redemption Payment through October 4, 2024.Secured NotesThe Secured Notes bear interest at 6.00% per annum, payable quarterly in cash on January 1, April 1, July 1 and October 1 of each year, commencing on January 1, 2024, and will mature on August 1, 2026. When the Company repays principal on the Secured Notes pursuant to the terms of the Secured Notes, it will be required to pay 120% of the principal amount repaid (the â€œRepayment Priceâ€) plus accrued and unpaid interest. On the first day of each three-month period beginning on April 1, 2024 (a â€œPartial Redemption Dateâ€), the Company will redeem a portion of the principal amount of the Secured Notes at the Repayment Price plus accrued and unpaid interest, unless the Investors cancel or waive such redemption. The aggregate principal amount of the Secured Notes that will be redeemable on a Partial Redemption Date will be $8,750,000 for a Repayment Price of $10,500,000. The Secured Notes include terms that provide the Investors seniority over other unsecured obligations in any settlement negotiations in the event of liquidation. Additionally, the Secured Notes contain redemption features in the event of default or a fundamental change in control that would make the Secured Notes immediately callable at a predetermined rate as described in the Secured Notes. The redemption features are settled in cash.On July 2, 2024, we received a notice of default from the trustee of the Secured Notes, U.S. Bank Trust Company, National Association (the "Trustee") stating that the Company was in violation of Section 4.4 of the indenture dated as of August 14, 2023 (the â€œIndentureâ€) between the Company and the Trustee as of April 29, 2024, due to the Company's failure to timely provide an Officer's Certificate indicating the Company was in compliance with the covenants in the Indenture. On July 3, 2024, we submitted to the Trustee the required documents to cure the covenant non-compliance. On July 9, 2024, we obtained a waiver from the Investors waiving this default, related defaults, and the payment of any accrued default interest in connection with these defaults.The Company incurred deferred financing costs of $0.5 million related to the Secured Notes, which were capitalized upon issuance and are being accreted over the term of the Secured Notes using the effective interest rate method with $0.1 million and $0.3 million amortized to interest expense for the three and nine months ended September 30, 2024, respectively. As of September 30, 2024, the remaining unamortized balance of deferred financing costs was $0.2 million and were included in Debtâ€‰â€”â€‰current portion on the balance sheets.Additionally, the Company is accreting discounts of $17.8 million and capitalizing to the carrying value of the Secured Notes over the term of the Secured Notes using the effective interest rate method with $6.2 million and $14.2 million amortized to interest expense for the three and nine months ended September 30, 2024, respectively. As of September 30, 2024, the unamortized discount was $2.4 million, which includes the difference between the principal and the Repayment Price. For the three months ended September 30, 2024, the Company incurred and paid $0.5 million and $0 in interest expense, respectively, related to the Secured Notes. For the nine months ended September 30, 2024, the Company incurred and paid $1.5 million and $0.6 million in interest expense, respectively, related to the Secured Notes. The effective interest rate was 98.5% for the three and nine months ended September 30, 2024.The future minimum aggregate payments for the above borrowings are equal to the quarterly payments made using the Repayment Price, are as follows as of September 30, 2024:Â Â (In thousands) Â 2024 Â $ 15,550 Â 2025 Â $ 16,700 Â Â $ 32,250 Â X - ReferencesNo definition available. + Details Name: us-gaap_DebtDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for information about short-term and long-term debt arrangements, which includes amounts of borrowings under each line of credit, note payable, commercial paper issue, bonds indenture, debenture issue, own-share lending arrangements and any other contractual agreement to repay funds, and about the underlying arrangements, rationale for a classification as long-term, including repayment terms, interest rates, collateral provided, restrictions on use of assets and activities, whether or not in compliance with debt covenants, and other matters important to users of the financial statements, such as the effects of refinancing and noncompliance with debt covenants. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 405 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477092/405-40-50-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 470 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/470/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1C -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1CReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1I + Details Name: us-gaap_DebtDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 25 R18.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Instruments 9 Months Ended Sep. 30, 2024 Equity [Abstract] Â Equity Instruments Note 10. Equity InstrumentsCommon stockOur authorized share capital consists of 500,000,000 shares of common stock, par value $0.00001 per share, and 10,000,000 shares of preferred stock, par value $0.00001 per share. As of September 30, 2024, we had 9,647,652 shares of common stock outstanding. The holders of common stock are entitled to one vote for each share held of record on all matters submitted to a vote of the stockholders but are not entitled to cumulative voting rights, are entitled to receive ratably such dividends as may be declared by the Companyâ€™s Board of Directors out of funds legally available therefor subject to preferences that may be applicable to any shares of redeemable convertible preferred stock currently outstanding or issued in the future, are entitled to share ratably in all assets remaining after payment of liabilities and the liquidation preference of any then outstanding redeemable convertible preferred stock in the event of the Companyâ€™s liquidation, dissolution, or winding up, have no preemptive rights and no right to convert their common stock into any other securities, and have no redemption or sinking fund provisions applicable to the common stock.April 2024 Securities Purchase Agreement On April 10, 2024, the Company entered into securities purchase agreements (the â€œBEPO Purchase Agreementsâ€) with certain investors (collectively, the â€œPurchasersâ€). The BEPO Purchase Agreements relate to the sale and issuance, on a reasonable best efforts basis (collectively, the â€œBEPO Offeringâ€), by the Company of an aggregate of: (i) 979,592 shares of the Companyâ€™s common stock and (ii) warrants to purchase up to 979,592 shares of common stock (the â€œBEPO Warrantsâ€). The offering price per share of common stock and the exercise price of the accompanying BEPO Warrants is $12.25.On April 12, 2024, the Company completed the BEPO Offering, resulting in gross proceeds to the Company of approximately $12 million. The Company used the net proceeds from the BEPO Offering primarily for funding working capital and capital expenditures and other general corporate purposes, including repayment of a portion of the Companyâ€™s Secured Notes.In connection with the BEPO Offering, on April 10, 2024, the Company also entered into a placement agency agreement (the â€œBEPO Placement Agency Agreementâ€) with A.G.P./Alliance Global Partners (the â€œBEPO Placement Agentâ€). Pursuant to the terms of the BEPO Placement Agency Agreement, the BEPO Placement Agent agreed to arrange for the sale of the shares of common stock and the warrants. The Company paid the BEPO Placement Agent a cash fee equal to 7.0% of the aggregate purchase price paid by the Purchasers in connection with sales and reimbursed the BEPO Placement Agent for certain of its expenses in an aggregate amount of $150,000. In addition, the Company issued Placement Agent warrants (the â€œBEPO Agent Warrantsâ€) to purchase such number of shares of common stock equal to 5.0% of the aggregate number of shares of common stock sold in the BEPO Offering, or an aggregate of 48,980 shares of common stock. The BEPO Agent warrants are exercisable immediately upon issuance and have substantially the same terms as the BEPO Warrants, except that the BEPO Agent Warrants have an exercise price of $13.475 per share (representing 110% of the offering price per share of common stock and accompanying warrant) and will expire five years from the commencement of the sales pursuant to the BEPO Offering.Common Stock Reserved for Future IssuanceShares of common stock reserved for future issuance on an â€œas if convertedâ€ basis were as follows:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (share data) Â Common stock warrants Â Â 5,504,118 Â Â Â 1,455,574 Â Shares available for future grant under 2021 Equity Incentive Plan Â Â 595,704 Â Â Â 844,496 Â Reserved for At-the-Market offering Â Â 80,742 Â Â Â 80,742 Â Reserved for employee stock purchase plan Â Â 284,367 Â Â Â 210,606 Â Total shares of common stock reserved Â Â 6,464,931 Â Â Â 2,591,418 Â Â In February 2023, the Company entered into a sales agreement (the "ATM Sales Agreement") with Needham & Company, LLC ("Needham"), as agent, pursuant to which the Company may offer and sell, from time to time through Needham, up to $40.0 million shares of its common stock pursuant to a shelf registration statement on Form S-3 (the "Shelf Registration Statement") and the related prospectus supplement and accompanying base prospectus, and in connection therewith, the Company reserved 571,429 shares of common stock for issuance under the ATM Sales Agreement. On January 31, 2024, the Company filed an amendment to the prospectus supplement increasing the aggregate dollar amount of shares available to be sold from time to time pursuant to the ATM Sales Agreement to $75 million. During nine months ended September 30, 2024, the Company sold no shares pursuant to the ATM sales agreement.Effective January 1, 2024, pursuant to the evergreen provisions of the Companyâ€™s 2021 Equity Incentive Plan (the â€œ2021 EIPâ€), the Company added an additional 369,170 shares of common stock for issuance under the 2021 EIP and 73,748 shares of common stock for issuance under the 2021 ESPP (as defined below). The shares available for future grant under the 2021 EIP are net of any un-exercised stock options (vested and unvested) and unvested restricted stock units (â€œRSUsâ€) outstanding that may convert to common stock in the future upon exercise or vesting as of September 30, 2024 and December 31, 2023.Common Stock Warrant LiabilitiesIn connection with the BEPO Offering, the Company issued BEPO Warrants to purchase up to an aggregate of 979,592 shares of common stock. The BEPO Warrants are immediately exercisable at an exercise price of $12.25 per share and will expire on the five year anniversary of the date of issuance. In connection with the BEPO Placement Agency Agreement, we also issued BEPO Agent Warrants to purchase up to 48,980 shares of common stock. The BEPO Agent Warrants are exercisable at an exercise price of $13.475 per share and will expire on the five year anniversary of the date of issuance.In connection with the Second Note Amendment, on April 1, 2024, the Company also entered into a letter agreement (the â€œLetter Agreementâ€) with the Investors pursuant to which the Company issued to the

Investors warrants (the â€œ2024 Private Warrantsâ€) to purchase up to an aggregate of 627,117 shares of Common Stock. The 2024 Private Warrants became exercisable 45 days after the original issuance date (the â€œInitial Exercise Dateâ€), are exercisable at an exercise price of $15.946 per share and will expire on the one year anniversary of the later of (i) the Initial Exercise Date and (ii) the date on which the Resale Registration Statement (as defined in the Letter Agreement) is declared effective by the SEC. The Investors may exercise the 2024 Private Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. The 2024 Private Warrants may also be exercised on a cashless basis under certain circumstances.In connection with the Third Note Amendment, on July 1, 2024, the Company also entered into a letter agreement with the Investors pursuant to which the Company issued to the Investors warrants (the â€œJuly 2024 Private Warrantsâ€) to purchase up to an aggregate of 1,650,000 shares of Common Stock. The July 2024 Private Warrants became exercisable 45 days after the original issuance date, are exercisable at an exercise price of $3.00 per share and will expire on the five year anniversary of the issuance date. The Investors may exercise the 2024 Private Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. The July 2024 Private Warrants may also be exercised on a cashless basis under certain circumstances.On August 12, 2024, the Company entered into a warrant inducement with certain warrant holders. Pursuant to the Inducement Agreement, the holders of the Existing Warrants agreed to reduce the exercise price of their Existing Warrants totaling 742,857, from $19.78 per share to $2.28 per share. Additionally, the Company agreed to issue registered warrants with an exercise price of $2.28 per share to purchase 1,485,714 shares of Common Stock (the â€œAugust Inducement Warrantsâ€) and will expire on the five year anniversary of the issuance date. The August Inducement Warrants may also be exercised on a cashless basis under certain circumstances.Warrants to purchase an equal number of shares of common stock of 5,504,118 and 1,455,574 were exercisable as of September 30, 2024 and December 31, 2023, respectively. The Private Placement Warrants, the Public Warrants, the 2022 Private Warrant, the RDO Warrants, the Placement Agent Warrants, 2024 Private Warrants, BEPO Warrants, BEPO Agent Warrants, July 2024 Private Warrants and August Inducement Warrants to purchase shares of common stock are liability classified and recorded at fair value on the issue date with periodic remeasurement. Warrants for shares of common stock consisted of the following:Â Â September 30, 2024 Â Â Issue Date Â ExpirationDate Â Number ofWarrants Â Â ExercisePrice per warrant Â Private Placement Warrants - Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 127,143 Â Â $ 402.50 Â Public Warrants â€“ Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 246,429 Â Â $ 402.50 Â 2022 Private Warrant â€“ Common Stock Â 07/25/2022 Â 07/24/2034 Â Â 2,000 Â Â $ 89.60 Â RDO Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 285,714 Â Â $ 19.78 Â Placement Agent Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 51,429 Â Â $ 21.75 Â 2024 Private Warrants - Common Stock Â 4/1/2024 Â 5/16/2025 Â Â 627,117 Â Â $ 15.95 Â BEPO Warrants - Common Stock Â 4/12/2024 Â 4/12/2029 Â Â 979,592 Â Â $ 12.25 Â BEPO Agent Warrants - Common Stock Â 4/12/2024 Â 4/12/2029 Â Â 48,980 Â Â $ 13.48 Â July 2024 Private Warrants - Common Stock Â 7/01/2024 Â 7/01/2029 Â Â 1,650,000 Â Â $ 3.00 Â August Inducement Warrants - Common Stock Â 8/13/2024 Â 08/12/2029 Â Â 1,485,714 Â Â $ 2.28 Â Â Â Â Â Â Â 5,504,118 Â Â Â Â Â Â Â December 31, 2023 Â Â Issue Date Â ExpirationDate Â Number ofWarrants Â Â ExercisePrice per warrant Â Private placement warrants - Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 127,143 Â Â $ 402.50 Â Public warrants â€“ Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 246,428 Â Â $ 402.50 Â 2022 Private Warrant â€“ Common Stock Â 07/25/2022 Â 07/24/2034 Â Â 2,000 Â Â $ 89.60 Â RDO Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 1,028,574 Â Â $ 19.78 Â 2023 Placement Agent Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 51,429 Â Â $ 21.75 Â Â Â Â Â Â Â 1,455,574 Â Â Â Â Â Warrant Liabilities â€“ Fair ValueThe issuance of the Private Placement Warrant and Public Warrant liabilities were accounted for as a reverse recapitalization. The 2022 Private Warrant was issued in connection with the Companyâ€™s entry into the joinder and fourth loan modification with Silicon Valley Bank. See Note 9, Debt, in the consolidated financial statements included in the 2023 Form 10-K. Â The liabilities associated with the Private Placement Warrants, 2022 Private Warrants, RDO Warrants, Placement Agent Warrants, 2024 Private Warrants, BEPO Warrants, BEPO Agent Warrants, July 2024 Private Warrants and August Inducement Warrants were subject to remeasurement at each balance sheet date using the Level 3 fair value inputs and the Public Warrants were subject to remeasurement at each balance sheet date using Level 1 fair value inputs for the three and nine months ended September 30, 2024 and September 30, 2023. See Note 4, Fair Value Measurements, in this Report for liability classified warrants recorded at fair value.Each Private Placement Warrant is exercisable to purchase one share of common stock at a price of $402.50 per share. Subject to certain exceptions, the Private Placement Warrants have terms and provisions that are identical to those of the Public Warrants. The 2022 Private Warrant is exercisable to purchase one share of common stock at a price of $89.60 per share and allows cashless exercise in whole or part. The Public Warrants may only be exercised for a whole number of shares. The Public Warrants became exercisable on December 7, 2021. The RDO Warrants are exercisable to purchase one share of common stock at a price of $19.78 per warrant share. The Placement Agent Warrants are exercisable to purchase one share of common stock at a price of $21.75 per warrant share . The RDO Warrants and Placement Agent Warrants are exercisable until December 29, 2028 and allows cashless exercise in whole or part. Private Placement Warrants â€“ Fair Value AssumptionsThe fair value of the private placement common stock warrant liability was $0 as of September 30, 2024 as the publicly traded price was $0.00 as of September 30, 2024. The assumptions used in the Monte Carlo simulation model for the recurring valuation of the private placement common stock warrant liability were as follows:Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ â€” Â Â $ 13.92 Â Expected volatility Â Â â€” % Â Â 105.0 % Risk-free interest rate Â Â â€” % Â Â 4.1 % Dividend rate Â Â â€” % Â Â â€” % Expected Term (years) Â Â â€” Â Â Â 2.75 Â Â Expected volatility: The volatility is determined iteratively, such that the concluded value of the Private Placement Warrants are equal to the traded price.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrants are expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the common stock warrants.2022 Private Warrants, RDO Warrants, Placement Agent Warrants - Fair Value AssumptionsThe fair value assumptions used in the Black-Scholes simulation model for the recurring valuation of the 2022 Private Warrant, the RDO Warrants, and the Placement Agent Warrants liabilities were as follows:Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ 0.72 Â Â $ 14.00 Â Expected volatility Â Â 138.0 % Â Â 108.3 % Risk-free interest rate Â Â 4.9 % Â 3.8% - 3.9% Â Dividend rate Â Â â€” % Â Â â€” % Expected Term (years) Â Â 9.82 Â Â 5Â - 10.57 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.2024 Private Warrants, - Fair Value AssumptionsThe fair value assumptions used in the Monte Carlo simulation model for the valuation of the 2024 Private Warrants liability was as follows:Â Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 188.8 % Risk-free interest rate Â Â 4.2 % Dividend yield Â Â â€” % Expected Term (years) Â Â 0.62 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.BEPO Warrants, BEPO Agent Warrant - Fair Value AssumptionsThe fair value assumptions used in the Black-Scholes simulation model for the valuation of the BEPO Warrant and the BEPO Agent Warrant liabilities were as follows:Â Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 4.6 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.53 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.August Inducement Warrants - Fair Value AssumptionsThe fair value assumptions used in the Black-Scholes simulation model for the valuation of the August Inducement Warrant liabilities were as follows: Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 4.8 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.87 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.July 2024 Private Warrants - Fair Value AssumptionsThe fair value assumptions used in the Black-Scholes simulation model for the valuation of the July 2024 Private Warrant liabilities were as follows: Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 3.6 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.75 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the common stock warrants.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the warrant is expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the warrant.Contingent Earnout LiabilitiesThe contingent earnout liability is for Earnout Shares (as defined below) for pre-closing Legacy Velo3D equity holders (â€œEligible Legacy Velo3D Equityholdersâ€). During the time period between September 29, 2021 (the â€œClosing Dateâ€) and the five-year anniversary of the Closing Date, Eligible Legacy Velo3D Equityholders may receive up to 585,488 shares of common stock (the â€œEarnout Sharesâ€), which is based on two tranches of 292,744 per tranche. The Earnout Shares issuable to holders of employee stock options are accounted as stock-based compensation expense as they are subject to forfeiture based on the satisfaction of certain employment conditions. See Note 11, Equity Incentive Plans & Stock Based Compensation, for further discussion.See Note 4, Fair Value Measurements, in this Report for the liability for contingent earnout liabilities carried at fair value for the three months ended September 30, 2024 and 2023.Â Fair Value Assumptions â€“ Contingent Earnout LiabilitiesAssumptions used in the fair value of the contingent earnout liabilities are described below.Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ 0.72 Â Â $ 14.00 Â Expected volatility Â Â 138.1 % Â Â 105.0 % Risk-free interest rate Â Â 3.7 % Â Â 4.1 % Dividend yield Â Â â€” % Â Â â€” % Expected Term (years) Â Â 2.00 Â Â 2.75 Â Â Expected volatility: The expected volatility was derived from the implied volatility of the Companyâ€™s publicly traded common stock.Risk-free interest rate: The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities corresponding to the expected term of the Earnout Shares.Expected dividend yield: The expected dividend rate is zero as the Company currently has no history or expectation of declaring dividends on its common stock.Expected term: The expected term represents the period that the Companyâ€™s stock-based awards are expected to be outstanding and is determined using the simplified method, which deems the term to be the average of the time to vesting and the contractual life of the Earnout Shares. X - ReferencesNo definition available. + Details Name: us-gaap_EquityAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for equity. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-6Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480237/815-40-50-6Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 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https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 16 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-16Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18 + Details Name: us-gaap_StockholdersEquityNoteDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 26 R19.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Incentive Plans and Stock-Based Compensation 9 Months Ended Sep. 30, 2024 Share-Based Payment Arrangement [Abstract] Â Equity Incentive Plans and Stock-Based Compensation Note 11. Equity Incentive Plans and Stock-Based CompensationAs of September 30, 2024, the Company had a remaining allocated reserve of 595,704 shares of its common stock for issuance under its 2021 Equity Incentive Plan (the â€œ2021 EIPâ€), which provides for the granting of stock options, restricted stock units (â€œRSUsâ€) and stock appreciation rights to employees, directors, and consultants of the Company. As of September 30, 2024, the Company had an allocated reserve of 284,367 shares of its common stock for issuance under its 2021 Employee Stock Purchase Plan (â€œ2021

ESPPâ€). As of September 30, 2024, the Company had not begun any offering periods for the 2021 ESPP.Stock optionsActivity under the 2021 EIP is set forth below: Â Â Options Â Â Weighted-AverageExercisePrice Â Â Weighted-AverageRemainingContractualTermin years Â Â (In thousands) Â Â (Per share data) Â Â (Years) Â Outstanding as of December 31, 2022 Â Â 485 Â Â $ 18.90 Â Â Â 7.3 Â Granted Â Â â€” Â Â $ â€” Â Â Â Â Exercised Â Â (40) Â $ 10.50 Â Â Â Â Forfeited or expired Â Â (12) Â $ 21.70 Â Â Â Â Outstanding as of Sept 30, 2023 Â Â 433 Â Â $ 19.60 Â Â Â 6.7 Â Options vested and expected to vest as of Sept 30, 2023 Â Â 433 Â Â $ 19.60 Â Â Â Â Vested and exercisable as of Sept 30, 2023 Â Â 352 Â Â $ 22.40 Â Â Â Â Â Â Â Â Â Â Â Â Â Â Outstanding as of December 31, 2023 Â Â 376 Â Â $ 21.47 Â Â Â 6.2 Â Granted Â Â â€” Â Â $ â€” Â Â Â Â Exercised Â Â (51) Â $ 6.30 Â Â Â Â Forfeited or expired Â Â (50) Â $ 11.93 Â Â Â Â Outstanding as of Sept 30, 2024 Â Â 275 Â Â $ 25.91 Â Â Â 5.3 Â Options vested and expected to vest as of Sept 30, 2024 Â Â 275 Â Â $ 25.91 Â Â Â Â Vested and exercisable as of Sept 30, 2024 Â Â 275 Â Â $ 26.00 Â Â Â Â Â The aggregate intrinsic value of options outstanding was $2.0 million and $2.3 million, respectively, as of September 30, 2024 and December 31, 2023.As of September 30, 2024, total unrecognized compensation cost related to options was immaterial and is expected to be recognized over a weighted-average period of less than a year.For the nine months ended September 30, 2024, there were no options granted. Restricted Stock UnitsThe fair value of RSUs under the Companyâ€™s 2021 EIP is estimated using the value of the Companyâ€™s common stock on the date of grant.The following table summarizes outstanding and expected to vest RSUs as of September 30, 2024 and 2023 and their activity during the nine months ended September 30, 2024 and 2023:Â Â Numberof Shares Â Â Weighted-AverageGrant DateFair Value Â Â AggregateIntrinsicValue Â Â (In thousands) Â Â (Per share data) Â Â (In thousands) Â Balance as of December 31, 2022 Â Â 275 Â Â $ 156.45 Â Â Â Â Granted Â Â 163 Â Â Â 73.85 Â Â Â Â Released Â Â (47) Â Â 134.05 Â Â Â Â Cancelled Â Â (41) Â Â 149.45 Â Â Â Â Balance as of Sept 30, 2023 Â Â 350 Â Â $ 121.80 Â Â $ 26,411 Â Expected to vest as of Sept 30, 2023 Â Â 350 Â Â $ 121.80 Â Â $ 26,411 Â Â Â Â Â Â Â Â Â Â Â Â Balance as of December 31, 2023 Â Â 570 Â Â $ 68.00 Â Â Â Â Granted Â Â 423 Â Â $ 3.54 Â Â Â Â Released Â Â (392) Â $ 22.86 Â Â Â Â Cancelled Â Â (170) Â $ 58.58 Â Â Â Â Balance as of Sept 30, 2024 Â Â 431 Â Â $ 49.53 Â Â $ 310 Â Expected to vest as of Sept 30, 2024 Â Â 431 Â Â $ 49.53 Â Â $ 310 Â Â The aggregate intrinsic value of outstanding RSUs is calculated based on the closing price of the Companyâ€™s common stock as of the date outstanding. As of September 30, 2024, there was $17.8 million of unrecognized compensation cost, which is expected to be recognized over a weighted average period of approximately 2.5 years. As of September 30, 2023, there was $37.3 million of unrecognized compensation cost, which is expected to be recognized over a weighted average period of approximately 2.7 years.Earnout Sharesâ€“â€“EmployeesThe Earnout Shares issuable to holders of employee stock options are accounted as stock-based compensation expense as they are subject to forfeiture based on the satisfaction of certain employment conditions. The estimated fair values of the Earnout Shares associated with vested stock options are recognized as an expense and determined by the Monte Carlo simulation valuation model using a distribution of potential outcomes on a monthly basis over the five-year earnout period. The portion of the Earnout Shares associated with unvested stock options are recognized as an expense and considers the vesting continuing employment requirements.Stock-based Compensation ExpenseThe following sets forth the total stock-based compensation expense by type of award included in operating expenses on the statements of operations:Â Â Three Months EndedSeptember 30, Â Â Nine Months EndedSeptember 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Restricted stock units Â $ 2,445 Â Â $ 4,917 Â Â $ 9,375 Â Â $ 13,720 Â Stock options Â Â 16 Â Â Â 88 Â Â Â 115 Â Â Â 956 Â Earnout sharesâ€“employees Â Â 1,246 Â Â Â 1,711 Â Â Â 3,551 Â Â Â 4,810 Â Â $ 3,707 Â Â $ 6,716 Â Â $ 13,041 Â Â $ 19,486 Â Â The following sets forth the total stock-based compensation expense for the stock options, RSUs, and earnout shares - employees included in cost of revenue and operating expenses on the statements of operations:Â Â Three Months EndedSeptember 30, Â Â Nine Months EndedSeptember 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Cost of 3D Printer Â $ 228 Â Â $ â€” Â Â $ 886 Â Â $ â€” Â Cost of Support services Â Â 249 Â Â Â â€” Â Â Â 582 Â Â Â â€” Â Research and development Â Â 1,199 Â Â Â 3,115 Â Â Â 3,879 Â Â Â 9,104 Â Selling and marketing Â Â 643 Â Â Â 1,637 Â Â Â 2,559 Â Â Â 4,718 Â General and administrative Â Â 1,388 Â Â Â 1,964 Â Â Â 5,135 Â Â Â 5,664 Â Â $ 3,707 Â Â $ 6,716 Â Â $ 13,041 Â Â $ 19,486 Â X - DefinitionThe entire disclosure for share-based payment arrangement. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/718/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (l) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_DisclosureOfCompensationRelatedCostsShareBasedPaymentsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_DisclosureOfCompensationRelatedCostsSharebasedPaymentsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 27 R20.htm IDEA: XBRL DOCUMENT v3.24.4 Income Taxes 9 Months Ended Sep. 30, 2024 Income Tax Disclosure [Abstract] Â Income Taxes Note 12. Income TaxesThe income tax provision is calculated for an interim period by distinguishing between elements recognized in the income tax provision through applying an estimated annual effective tax rate (the â€œETRâ€) to a measure of year-to-date operating results referred to as â€œordinary income (or loss),â€ and discretely recognizing specific events referred to as â€œdiscrete itemsâ€ as they occur. The income tax provision or benefit for each interim period is the difference between the year-to-date amount for the current period and the year-to-date amount for the period prior. Under ASC 740-270-30-36, entities subject to income taxes in multiple jurisdictions should apply one overall ERT instead of separate ETRs for each jurisdiction when calculating the interim-period income tax or benefit related to ordinary income (or loss) for the year-to-date interim period, except in certain circumstances. The Companyâ€™s effective tax rates for the nine months ended September 30, 2024, and 2023 differ from the federal statutory rate of 21% principally as a result of valuation allowances expected to be applied to net operating loss carry-forwards which will not meet the threshold for recognition as deferred tax assets. X - ReferencesNo definition available. + Details Name: us-gaap_IncomeTaxDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for income tax. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482663/740-10-55-231Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12C -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12CReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12B -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12BReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 270 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477891/740-270-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.I.5.Q1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-13Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/740/tableOfContentReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-14Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 21 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-21Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 17 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-17Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 11.C) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482603/740-30-50-2 + Details Name: us-gaap_IncomeTaxDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 28 R21.htm IDEA: XBRL DOCUMENT v3.24.4 Commitments and Contingencies 9 Months Ended Sep. 30, 2024 Commitments and Contingencies Disclosure [Abstract] Â Commitments and Contingencies Note 13. Commitments and ContingenciesThe Company may be involved in various lawsuits, claims, and proceedings, including intellectual property, commercial, securities, and employment matters that arise in the normal course of business. The Company accrues a liability when management believes information available prior to the issuance of the condensed consolidated interim financial statements indicates it is probable a loss has been incurred as of the date of the condensed consolidated interim financial statements and the amount of loss can be reasonably estimated. The Company adjusts its accruals to reflect the impact of negotiations, settlements, rulings, advice of legal counsel, and other information and events pertaining to a particular case. Legal costs are expensed as incurred. As of September 30, 2024, the Company is not aware of any litigation, claim or assessment in which the outcome, individually or in the aggregate, would have a material adverse effect on its consolidated financial positions, results of operations, cash flows or future earnings.The Companyâ€™s purchase obligations per terms and conditions with suppliers and vendors are cancellable in whole or in part prior to shipment. Non-cancellable purchase commitments (purchase orders) of $18.7 million for parts and assemblies are due upon receipt and are expected to be delivered throughout the remainder of 2024. If inventory is shipped, the Company will accrue a liability under accrued expenses. The Company has no other commitments and contingencies, except for the operating leases. See Note 8, Leases, for further discussion. X - ReferencesNo definition available. + Details Name: us-gaap_CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for commitments and contingencies. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 405 -SubTopic 30 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/405-30/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 440 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482648/440-10-50-4Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 450 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/450/tableOfContentReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 954 -SubTopic 440 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478522/954-440-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 440 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482648/440-10-50-4Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 440 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/440/tableOfContent + Details Name: us-gaap_CommitmentsAndContingenciesDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 29 R22.htm IDEA: XBRL DOCUMENT v3.24.4 Employee Defined-Contribution Plans 9 Months Ended Sep. 30, 2024 Retirement Benefits [Abstract] Â Employee Defined-Contribution Plans Note 14. Employee Defined-Contribution PlansThe Company has a defined-contribution plan intended to qualify under Section 401 of the Internal Revenue Code (the â€œ401(k) Planâ€). The Company contracted with a third-party provider to act as a custodian and trustee, and to process and maintain the records of participant data. Substantially all of the expenses incurred for administering the 401(k) Plan are paid by the Company. Accrued salaries and benefits included accruals related to the 401(k) plans the Company offers to its employees. In order to qualify for these plans, employees must meet the minimum age requirement (21 years) and begin participating on their entry date which is the first paycheck date in the month following the month of eligibility described above. Employee and employer contributions are immediately 100% fully vested. The plans offer employer contributions of 3.0% of an employeeâ€™s eligible compensation following safe-harbor rules. The Companyâ€™s contribution to the 401(k) Plan was $0.2 million and $0.3 million for the three months ended September 30, 2024 and 2023, respectively, and $0.8 million and $1.0 million for the nine months ended September 30, 2024 and 2023, respectively. The Company has paid all matching contributions as of September 30, 2024. X - ReferencesNo definition available. + Details Name: us-gaap_CompensationAndRetirementDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for retirement benefits. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 70 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480794/715-70-50-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 17 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480482/715-20-55-17Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d)(iv)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (q) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (l) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/715/tableOfContentReference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (o) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (p) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (r)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (r)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480506/715-20-50-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 20 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480126/715-20-S99-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 60 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480266/715-60-50-3 + Details Name: us-gaap_PensionAndOtherPostretirementBenefitsDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 30 R23.htm IDEA: XBRL DOCUMENT v3.24.4 Revenue 9 Months Ended Sep. 30, 2024 Revenue from Contract with Customer [Abstract] Â Revenue Note 15. RevenueCustomer ConcentrationThe customer concentration for balances greater than 10% of revenues and 10% of accounts receivables, net, respectively, are presented below:Â Â Total Revenue Â Accounts Receivable, Net Â Three Months Ended September 30, Â Nine Months Ended September 30, Â September 30, Â December 31, Â 2024 Â 2023 Â 2024 Â 2023 Â 2024 Â 2023 Â (as a percentage) Customer 1 Â 50.7% Â <10% Â 21.0% Â <10% Â <10% Â <10% Customer 2 Â 27.5% Â <10% Â 14.4% Â <10% Â <10% Â â€”% Customer 3 Â <10% Â â€”% Â 16.4% Â â€”% Â <10% Â â€”% Customer 4 Â <10% Â <10% Â 14.4% Â <10% Â 14.3% Â <10% Customer 5 Â <10% Â 22.8% Â <10%

Â <10% Â <10% Â â€”% Customer 6 Â <10% Â 14.2% Â <10% Â <10% Â <10% Â â€”% Customer 7 Â â€”% Â 14.1% Â <10% Â <10% Â <10% Â 11.2% Customer 8 Â â€”% Â 13.3% Â â€”% Â <10% Â â€”% Â â€”% Customer 9 Â â€”% Â 12.4% Â â€”% Â <10% Â <10% Â â€”% Customer 10 Â <10% Â â€”% Â <10% Â â€”% Â 22.2% Â â€”% Â Revenue by Geographic AreaThe Company currently sells its products in the geographic regions as follows:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Americas Â $ 8,031 Â Â $ 22,766 Â Â $ 27,507 Â Â $ 65,852 Â Europe Â Â 205 Â Â Â 329 Â Â Â 706 Â Â Â 8,927 Â Other Â Â 11 Â Â Â 72 Â Â Â 164 Â Â Â 209 Â Total Â $ 8,247 Â Â $ 23,167 Â Â $ 28,377 Â Â $ 74,988 Â Â Contract Assets and LiabilitiesThere was $0.5 million and $2.1 million of revenue recognized during the three and nine months ended September 30, 2024, respectively, included in contract liabilities as of December 31, 2023. The amount of revenue recognized during the three and nine months ended September 30, 2023 included in contract liabilities as of December 31, 2022 was $0.6 million and $2.3 million, respectively. The change in contract assets reflects the difference in timing between the Companyâ€™s satisfaction of remaining performance obligations and the Companyâ€™s contractual right to bill its customers. The Company had no material asset impairment charges related to contract assets in the periods presented.Variable ConsiderationThe Company estimates its variable consideration on a quarterly basis based on the latest data available, and adjusts the transaction price accordingly by recording an adjustment to net revenue and contract assets. The Company has recognized the estimate of variable consideration to the extent that it is probable that a significant reversal will not occur as a result of a change in estimation. There was no revenue related to variable consideration and $3.9 million in revenue related to variable considerations during the three ended September 30, 2024 and 2023. There was no revenue related to variable consideration and $3.9 million in revenue related to variable consideration for the nine months ended September 30, 2024 and 2023, respectively. X - ReferencesNo definition available. + Details Name: us-gaap_RevenueFromContractWithCustomerAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure of revenue from contract with customer to transfer good or service and to transfer nonfinancial asset. Includes, but is not limited to, disaggregation of revenue, credit loss recognized from contract with customer, judgment and change in judgment related to contract with customer, and asset recognized from cost incurred to obtain or fulfill contract with customer. Excludes insurance and lease contracts. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-9Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-15Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-13Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 606 -Publisher FASB -URI https://asc.fasb.org/606/tableOfContent + Details Name: us-gaap_RevenueFromContractWithCustomerTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 31 R24.htm IDEA: XBRL DOCUMENT v3.24.4 Revision of Previously Issued Condensed Consolidated Interim Financial Statements 9 Months Ended Sep. 30, 2024 Income Statement [Abstract] Â Revision of Previously Issued Condensed Consolidated Interim Financial Statements Note 16. Revision of Previously Issued Condensed Consolidated Interim Financial StatementsAs discussed in Note 1, during the fourth quarter of 2023, the Company identified errors related to revenue, other assets and contract assets which also impacted the interim periods in 2023 as originally presented in the Companyâ€™s quarterly reports on Form 10-Q. Additionally, the Company has made adjustments to correct for other previously identified immaterial errors including the classification of stock-based compensation as cost of revenue for the three and nine months ended September 30, 2023. The Company concluded that these errors were not material, either individually or in the aggregate, to its previously issued unaudited condensed consolidated interim financial statements. There were no changes to previously issued total cash flows generated from (used by) operating, investing, or financing activities for any of the impacted periods. The Company revised the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) for the three and nine months ended September 30, 2023 to reflect the corrections of these immaterial errors in this Quarterly Report. The impact of the revision is as follows:Â Â For the Three Months Ended Â Â For the Nine Months Ended Â Â September 30, 2023 Â Â September 30, 2023 Â Â As PreviouslyReported Â Â Adjustment Â Â As Revised Â Â As PreviouslyReported Â Â Adjustment Â Â As Revised Â Revenue Â 3D Printer Â $ 21,428 Â Â $ (641) Â $ 20,787 Â Â $ 69,193 Â Â $ (768) Â $ 68,425 Â Recurring payment Â Â 531 Â Â Â â€” Â Â Â 531 Â Â Â 1,141 Â Â Â â€” Â Â Â 1,141 Â Support services Â Â 1,849 Â Â Â â€” Â Â Â 1,849 Â Â Â 5,422 Â Â Â â€” Â Â Â 5,422 Â Total Revenue Â Â 23,808 Â Â Â (641) Â Â 23,167 Â Â Â 75,756 Â Â Â (768) Â Â 74,988 Â Cost of revenue Â 3D Printer Â Â 20,273 Â Â Â 499 Â Â Â 20,772 Â Â Â 61,975 Â Â Â 1,017 Â Â Â 62,992 Â Recurring payment Â Â 111 Â Â Â â€” Â Â Â 111 Â Â Â 893 Â Â Â â€” Â Â Â 893 Â Support services Â Â 1,936 Â Â Â 185 Â Â Â 2,121 Â Â Â 5,495 Â Â Â 377 Â Â Â 5,872 Â Total cost of revenue Â Â 22,320 Â Â Â 684 Â Â Â 23,004 Â Â Â 68,363 Â Â Â 1,394 Â Â Â 69,757 Â Gross profit Â Â 1,488 Â Â Â (1,325) Â Â 163 Â Â Â 7,393 Â Â Â (2,162) Â Â 5,231 Â Operating expenses Â Research and development Â Â 9,819 Â Â Â (329) Â Â 9,490 Â Â Â 32,820 Â Â Â (675) Â Â 32,145 Â Selling and marketing Â Â 5,772 Â Â Â â€” Â Â Â 5,772 Â Â Â 18,054 Â Â Â â€” Â Â Â 18,054 Â General and administrative Â Â 11,118 Â Â Â (355) Â Â 10,763 Â Â Â 31,569 Â Â Â (719) Â Â 30,850 Â Total operating expenses Â Â 26,709 Â Â Â (684) Â Â 26,025 Â Â Â 82,443 Â Â Â (1,394) Â Â 81,049 Â Loss from operations Â Â (25,221) Â Â (641) Â Â (25,862) Â Â (75,050) Â Â (768) Â Â (75,818) Interest expense Â Â (1,107) Â Â (1,911) Â Â (3,018) Â Â (1,671) Â Â (1,911) Â Â (3,582) Gain (loss) on fair value ofÂ Â Â warrants Â Â 1,587 Â Â Â â€” Â Â Â 1,587 Â Â Â (138) Â Â â€” Â Â Â (138) Gain (loss) on fair value ofÂ Â Â contingent earnoutÂ Â Â liabilities Â Â 10,810 Â Â Â â€” Â Â Â 10,810 Â Â Â 3,000 Â Â Â â€” Â Â Â 3,000 Â Gain (loss) on fair value of debt derivatives Â Â (3,648) Â Â 484 Â Â Â (3,164) Â Â (3,648) Â Â 484 Â Â Â (3,164) Loss on debt extinguishment Â Â (253) Â Â â€” Â Â Â (253) Â Â (253) Â Â â€” Â Â Â (253) Other income, net Â Â 436 Â Â Â â€” Â Â Â 436 Â Â Â 965 Â Â Â â€” Â Â Â 965 Â Loss before provisionÂ Â Â for income taxes Â Â (17,396) Â Â (2,068) Â Â (19,464) Â Â (76,795) Â Â (2,195) Â Â (78,990) Provision for income taxes Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Net loss Â Â (17,396) Â Â (2,068) Â Â (19,464) Â Â (76,795) Â Â (2,195) Â Â (78,990) Â Net loss per shareâ€“basic and diluted Â $ (3.01) Â $ â€” Â Â $ (3.37) Â $ (13.58) Â $ â€” Â Â $ (13.96) Â Shares used in computing net loss per shareâ€“basic and diluted Â Â 5,771,465 Â Â Â â€” Â Â Â 5,771,465 Â Â Â 5,656,713 Â Â Â â€” Â Â Â 5,656,713 Â Net loss Â $ (17,396) Â $ (2,068) Â $ (19,464) Â $ (76,795) Â $ (2,195) Â $ (78,990) Net unrealized holding gainÂ Â Â on available-for-saleÂ Â Â investments Â Â 149 Â Â Â â€” Â Â Â 149 Â Â Â 585 Â Â Â â€” Â Â Â 585 Â Total comprehensive loss Â $ (17,247) Â $ (2,068) Â $ (19,315) Â $ (76,210) Â $ (2,195) Â $ (78,405) X - ReferencesNo definition available. + Details Name: us-gaap_IncomeStatementAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionRevision of previously issued condensed consolidated interim financial statements. + ReferencesNo definition available. + Details Name: vldx_RevisionOfPreviouslyIssuedCondensedConsolidatedInterimFinancialStatementsTextBlock Namespace Prefix: vldx_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 32 R25.htm IDEA: XBRL DOCUMENT v3.24.4 Subsequent Events 9 Months Ended Sep. 30, 2024 Subsequent Events [Abstract] Â Subsequent Events Note 17. Subsequent EventsÂ Reduction in ForceOn October 9, 2024, the Company commenced a reduction in force plan to streamline its business operations, reduce costs and create further operating efficiencies, which affected 46 employees, representing approximately 32% of the Companyâ€™s workforce. In connection with the reduction in force, the Company currently estimates it will incur approximately $1.3 million to $1.5 million of costs, consisting primarily of personnel expenses such as salaries and wages, one-time severance payments, and other benefits. The majority of the cash payments related to these expenses will be paid out during the fourth quarter of 2024.Senior Secured Notes Purchase and ForbearanceOn December 9, 2024, Arrayed Notes Acquisition Corp., a subsidiary of Arrayed Additive, Inc. purchased the Secured Notes from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note holders. The Company and the Note Holders entered into a forbearance agreement where the Note holders forbore from taking any enforcement action as a result of the occurrence and/or continuation of any specified events of default.Debt for Equity ExchangeOn December 24, 2024, the Company and Arrayed Notes Acquisition Corp. (â€œArrayedâ€) entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Companyâ€™s common stock, in exchange for the cancellation of $22.4 million in principal amount of the Companyâ€™s Secured Notes plus $0.4 million of accrued interest on the Notes. Arrayed continues to hold $5.0 million in principal amount of the Notes, and became the owner of 95% of the Companyâ€™s issued and outstanding common stock.As part of the Exchange transaction, six of the ten Board of Directors resigned and appointed Arun Jeldi, the CEO of Arrayed Additive, Inc. as a director and Chief Executive Officer of the Company. Convertible Secured NoteOn January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000 and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Companyâ€™s common stock, at a fixed conversion price of $1.56 per share. X - ReferencesNo definition available. + Details Name: us-gaap_SubsequentEventsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe entire disclosure for significant events or transactions that occurred after the balance sheet date through the date the financial statements were issued or the date the financial statements were available to be issued. Examples include: the sale of a capital stock issue, purchase of a business, settlement of litigation, catastrophic loss, significant foreign exchange rate changes, loans to insiders or affiliates, and transactions not in the ordinary course of business. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 855 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/855/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 855 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483399/855-10-50-2 + Details Name: us-gaap_SubsequentEventsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 33 R26.htm IDEA: XBRL DOCUMENT v3.24.4 Summary of Significant Accounting Policies (Policies) 9 Months Ended Sep. 30, 2024 Accounting Policies [Abstract] Â Basis of Presentation Basis of PresentationThe unaudited condensed consolidated interim financial statements include the accounts of the Company and its subsidiaries and have been prepared in accordance with accounting principles generally accepted in the United States of America (â€œU.S. GAAPâ€) and the requirements of the U.S. Securities and Exchange Commission (the â€œSECâ€) for interim financial reporting. Intercompany balances and transactions have been eliminated in consolidation. As permitted under those rules, certain footnotes or other financial information that are normally required by U.S. GAAP can be condensed or omitted. Accordingly, these unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements included in the Companyâ€™s Annual Report on Form 10-K for the year ended December 31, 2023 (the â€œ2023 Form 10-Kâ€) and the related notes, which provide a more complete discussion of the Companyâ€™s accounting policies and certain other information. The condensed consolidated balance sheet as of December 31, 2023 has been derived from the audited consolidated interim financial statements of the Company. These unaudited condensed consolidated interim financial statements have been prepared on the same basis as the Companyâ€™s annual consolidated financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal recurring adjustments, which are necessary for the fair statement of the Companyâ€™s consolidated financial information. These interim results are not necessarily indicative of the results to be expected for the fiscal year ended December 31, 2024, or for any other interim period or for any other future year.On June 10, 2024, the stockholders of the Company approved an amendment to the Companyâ€™s Certificate of Incorporation to effect a reverse stock split of the issued and outstanding shares of the Companyâ€™s common stock, par value $0.00001 per share, at a ratio ranging from 1-for-5 and 1-for-50, with the exact ratio to be set within that range by the Companyâ€™s board of directors (the â€œBoardâ€). On June 10, 2024, the Board approved the reverse stock split at a ratio of 1-for-35 (the â€œReverse Stock Splitâ€). On June 12, 2024, the Company filed a Certificate of Amendment (the â€œCertificate of Amendmentâ€) to the Company's Certificate of Incorporation with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024.As a result of the Reverse Stock Split, every 35 shares of the Company's common stock were automatically reclassified and converted into one issued and outstanding share of common stock. No fractional shares were issued in connection with the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split were rounded up to the nearest whole share. The par value of the Companyâ€™s common stock was not adjusted as a result of the Reverse Stock Split. All of the Companyâ€™s share numbers, per share amounts, and related stockholdersâ€™ equity (deficit) balances presented herein have been retroactively adjusted to reflect the Reverse Stock Split. In addition, the exercise prices, conversion rates and other terms of the Companyâ€™s securities that adjusted pursuant to their terms as a result of the Reverse Stock Split have been presented after giving effect to such adjustments. Revision of Previously Issued Consolidated Financial Statements Revision of Previously Issued Condensed Consolidated Financial StatementsDuring the fourth quarter of 2023, the Company identified a formula error and an incorrect hourly rate used in its calculation of variable consideration and the calculation of sales type leases related to revenue for the year ended December 31, 2022. The Company concluded that the errors were not material, either individually or in the aggregate, to its previously issued consolidated financial statements. Additionally, the Company has revised its previously issued condensed consolidated interim financial statements for the period ended September 30, 2023. Refer to Note 16 for further discussion on the revision of the previously issued condensed consolidated interim financial statements. Notice of Delisting Delisting from the New York Stock Exchange ("NYSE") and Trading on OTCOn September 10, 2024 the Company received written notice from the New York Stock Exchange that the NYSE had determined to commence proceedings to delist the Companyâ€™s common stock and publicly traded warrants and that trading in such securities would be suspended immediately. On September 11, 2024, the Company commenced the trading of its common stock and warrants on the OTCQX Best Market. Going Concern Going Concern, Financial Condition and Liquidity and Capital ResourcesThe unaudited condensed consolidated interim financial statements have been prepared on the basis of continuity of operations, the realization of assets and satisfaction of liabilities in the ordinary course of business. The Company has incurred losses from operations and negative cash flows from operations in every year since inception and expects this to continue for the foreseeable future. As of September 30, 2024, the Company had an accumulated deficit of $408.4 million and cash and short-term investments on hand of approximately $1.6 million. Management believes that there is a substantial doubt concerning the Companyâ€™s ability to continue as a going concern. As of the date of the issuance of these unaudited condensed consolidated interim financial statements, the Company does not have sufficient liquidity to meet its operating needs and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. On April 1, 2024, the Company entered into a second note amendment (the â€œSecond Note Amendmentâ€) to its Secured Notes (as defined below) with the Investors (as defined below). Pursuant to the Second Note Amendment, the Company agreed to make and made a cash payment of $5.0 million on April 1, 2024 to redeem approximately $4.2 million of aggregate principal amount of the Secured Notes, together with accrued and unpaid interest, and a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest. In connection with the Second Note Amendment, the Company issued to the Investors warrants to purchase 627,117 shares of the Companyâ€™s common stock that became exercisable 45 days after the original issuance date at an exercise price of $15.946 per share. The Investors may exercise the Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. On April 10, 2024, the Company sold (such sale and issuance, the â€œBEPO Offeringâ€) an aggregate of: (i) 979,592 shares of common stock and (ii) immediately exercisable warrants to purchase up to 979,592 shares of common stock at $12.25 per share. The offering price per share of common stock and accompanying warrant was $12.25 and resulted in gross proceeds to the Company of approximately $12 million. The Company used the net proceeds from the BEPO Offering primarily for funding working capital and capital expenditures and other general corporate purposes, including repayment of portions of the Companyâ€™s Secured Notes.On July 1, 2024, we entered into a third note amendment to the Secured Notes with the Investors (the â€œThird Note Amendmentâ€). Pursuant to the Third Note Amendment, the Company and the Investors agreed to defer the July 1, 2024 partial redemption payment of $10.5 million (the â€œJuly Redemption Paymentâ€) over a period of ten equal monthly payments commencing August 1, 2024. During August and September 2024 we received extensions from the Investors for the July Redemption Payment through October 4, 2024. On December 9, 2024, Arrayed Acquisition Corp. ("Arrayed"), a subsidiary of Arrayed Additive, Inc. purchased the Senior Secured Notes due 2026 from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note Holders. Furthermore, on December 9, 2024, the Company and the Note Holders entered into a forbearance agreement where the Note Holders forbore from taking any enforcement action as a result of the occurrence and/or continuation of any specified events of default. On December 24, 2024, the Company and Arrayed entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Companyâ€™s common stock, in exchange for the cancellation of $22.4 million in principal amount of the Companyâ€™s Secured Notes plus $0.4 million of accrued interest on the Notes. Arrayed continues to hold $5.0 million in principal amount of the Notes, and became the owner of 95% of the Companyâ€™s issued and outstanding common stock.On January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 (the "Note") to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000 and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Companyâ€™s common stock, at a fixed conversion price of $1.56 per share.Further, the Company will need to engage in additional financings to fund its operations and satisfy its obligations in the near-term, through at-the-market sales under the ATM Agreement or other financings. The Company is in discussions with multiple financing sources to attempt to secure additional financing. There are no assurances that the Company will be able to obtain financing on acceptable terms, or at all, to provide the necessary interim funding to continue its operations and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. In December 2023, the Board of Directors commenced a strategic business review process to explore alternatives in order to maximize stockholder value. Potential strategic alternatives actively being explored or evaluated currently include a potential merger, business combination or sale. There can be no assurance that the Companyâ€™s strategic review process will result in any transaction or other strategic outcome on acceptable terms, or at all, to provide the necessary funding to continue its operations and satisfy its obligations and if not, the Company will be required to sell assets, liquidate and/or file for bankruptcy. The Company's strategic review has concluded on December 24, 2024, at the close of the debt for equity exchange transaction. Recently Issued Accounting Pronouncements Recently Issued Accounting PronouncementsIn December 2023, the Financial Accounting Standards Board (â€œFASB") issued Accounting Standards Update ("ASU") No. 2023-09 (â€œASU 2023-09â€), Income Taxes (Topic 740): Improvement to Income Tax Disclosures to enhance the transparency and decision usefulness of income tax disclosures. Two primary enhancements related to this ASU include disaggregating existing income tax disclosures relating to the effective tax rate reconciliation and income taxes paid. ASU 2023-09 is effective for annual periods beginning after December 15, 2024 on a prospective basis. Early adoption is permitted. The Company is currently evaluating the impact of this accounting standard update on the Company's condensed consolidated interim financial statements and related disclosures.Licensing RevenueOur revenue is partially derived from the licensing of computer software products and from their related maintenance contracts. We enter into contracts that include combinations of products, maintenance and services, which are accounted for as separate performance obligations with differing revenue recognition patterns.Revenue from perpetual licenses is classified as software license revenue. Software license revenue is recognized up front upon delivery of the licensed product and/or the utility that enables the customer to access authorization keys, provided that an enforceable contract has been received. Typically, our perpetual licenses are sold with post-contract support (PCS), which includes unspecified technical enhancements and customer support. We allocate value in bundled perpetual and PCS arrangements based on the standalone selling prices of the perpetual license and PCS. Revenue from PCS is classified as maintenance revenue and is recognized either (i) ratably over the term of the contract or (ii) as the customer support is used at a specified hourly rate, as we satisfy the PCS performance obligation.In addition to perpetual licenses, we sell time-based subscription licenses. Subscription licenses may be sold as a bundled arrangement that includes the rights to a term software license and PCS. Utilizing observable inputs, we determine a certain percentage of the estimated standalone selling price of the subscription lease license is attributable to the term license and the remainder is attributable to the PCS, based on factors pursuant to each arrangement. This determination considered the value relationship for our products between PCS and time-based subscription lease licenses, the value relationship between PCS and perpetual licenses, the average economic life of our products, software renewal rates and the price of the bundled arrangement in relation to the perpetual licensing approach. Consistent with the perpetual sales, the license component is classified as software license revenue and recognized as revenue up front upon delivery of the licensed product and/or utility that enables the customer to access authorization keys. The PCS is classified as maintenance revenue and is recognized ratably over the term of the contract, as we satisfy the PCS performance obligation.Product WarrantiesOur 3D printers are sold with a warranty period of typically one year from installation. After the warranty period, we generally offer service contracts that enable our customers to continue service and maintenance coverage. These service contracts are offered with various levels of support and options, and are priced accordingly. One entitlement of our service contracts is our service engineers provide periodic preventive maintenance visits to customer sites. Additionally, we provide training to our partners to enable them to also perform these services. Another contract entitlement on certain printer models is proactive remote troubleshooting capability through the Companyâ€™s integrated platform. From time to time, we also offer upgrade kits for certain of our printers that enable our existing customers to take advantage of new or enhanced printer capabilities. In some cases, we have discontinued upgrade support and maintenance agreements for certain of our older legacy printers.Printers and certain other products include a warranty that covers workmanship, software, and hardware components under which we provide maintenance for periods up to one year. For these initial product warranties, estimated costs are accrued at the time of the sale of the product. These cost estimates are established using historical information regarding the nature, frequency and average cost of claims for each type of printer or other product, as well as assumptions about future activity and events. Revisions to expense accruals are made as necessary based on changes in these historical and future factors. X - ReferencesNo definition available. + Details Name: us-gaap_AccountingPoliciesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy for basis of accounting, or basis of presentation, used to prepare the financial statements (for example, US Generally Accepted Accounting Principles, Other Comprehensive Basis of Accounting, IFRS). + ReferencesNo definition available. + Details Name: us-gaap_BasisOfAccountingPolicyPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionDisclosure of accounting policy pertaining to new accounting pronouncements that may impact the entity's financial reporting. Includes, but is not limited to, quantification of the expected or actual impact. + ReferencesNo definition available. + Details Name: us-gaap_NewAccountingPronouncementsPolicyPolicyTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionGoing Concern + ReferencesNo definition available. + Details Name: vldx_GoingConcernPolicyTextBlock Namespace Prefix: vldx_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionNotice of Delisting + ReferencesNo definition available. + Details Name: vldx_NoticeOfDelistingPolicyTextBlock Namespace Prefix: vldx_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionRevision of Previously Issued Consolidated Financial Statements + ReferencesNo definition available. + Details Name: vldx_RevisionOfPreviouslyIssuedConsolidatedFinancialStatementsPolicyTextBlock Namespace Prefix: vldx_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 34 R27.htm IDEA: XBRL DOCUMENT v3.24.4 Basic and Diluted Net Loss per Share (Tables) 9 Months Ended Sep. 30, 2024 Earnings Per Share [Abstract] Â Computation of Basic and Diluted Net Loss Per Share The following table sets forth the computation of the Companyâ€™s basic and diluted net loss per share attributable to common stockholders:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands, except share and per share data) Â Â (In thousands, except share and per share data) Â Numerator: Â Â Â Â Â Â Â Â Â Â Â Â Net income (loss) Â $ (22,858) Â $ (19,464) Â $ (51,344) Â $ (78,990) Denominator: Â Â Â Â Â Â Â Â Â Â Â Â Basic weighted average shares outstanding Â Â 9,240,453 Â Â Â 5,771,465 Â Â Â 8,431,298 Â Â Â 5,656,713 Â Diluted weighted average shares outstanding Â Â 9,240,453 Â Â Â 5,771,465 Â Â Â 8,431,298 Â Â Â 5,656,713 Â Â Â Â Â Â Â Â Â Â Â Â Â Net income (loss) per share Â Â Â Â Â Â Â Â Â Â Â Â Basic Â $ (2.47) Â $ (3.37) Â $ (6.09) Â $ (13.96) Diluted Â $ (2.47) Â $ (3.37) Â $ (6.09) Â $ (13.96) Schedule of Potentially Dilutive Shares Excluded from Computation of Net Loss Per Share The following potentially dilutive shares of common stock equivalents â€œon an as-converted basisâ€ were excluded from the computation of diluted net loss per share for the periods presented because including them would have had an antidilutive effect:Â Â For the Three and Nine Months Ended Â Â 2024 Â Â 2023 Â Â Â Â Â Â Â Common stock warrants Â Â 5,504,118 Â Â Â 375,571 Â Common stock options Â Â 274,975 Â Â Â 432,476 Â Restricted stock units Â Â 431,254 Â Â Â 328,315 Â Debt Derivative Â Â â€” Â Â Â 1,289,491 Â Total potentially dilutive common share equivalents Â Â 6,210,347 Â Â Â 2,425,853 Â Â X - ReferencesNo definition available. + Details Name: us-gaap_EarningsPerShareAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of securities (including those issuable pursuant to contingent stock agreements) that could potentially dilute basic earnings per share (EPS) in the future that were not included in the computation of diluted EPS because to do so would increase EPS amounts or decrease loss per share amounts for the period presented, by antidilutive securities. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 260 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1 + Details Name: us-gaap_ScheduleOfAntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of an entity's basic and diluted earnings per share calculations, including a reconciliation of numerators and denominators of the basic and diluted per-share computations for income from continuing operations. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1 + Details Name: us-gaap_ScheduleOfEarningsPerShareBasicAndDilutedTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 35 R28.htm IDEA: XBRL DOCUMENT v3.24.4 Fair Value Measures and Disclosures (Tables) 9 Months Ended Sep. 30, 2024 Fair Value Disclosures [Abstract] Â Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis The Companyâ€™s assets and liabilities that were measured at fair value on a recurring basis were as follows:Â Â Fair Value Measured as of September 30, 2024 Â Â Level 1 Â Â Level 2 Â Â Level 3 Â Â Total Â Â (In thousands) Â Assets Â Â Â Â Â Â Â Â Â Â Â Â Money market funds (i) Â $ 1,347 Â Â $ â€” Â Â $ â€” Â Â $ 1,347 Â Total financial assets Â $ 1,347 Â Â $ â€” Â Â $ â€” Â Â $ 1,347 Â Liabilities Â Â Â Â Â Â Â Â Â Â Â Â Common stock warrant liabilities (2022 Private Warrant) (iii) Â Â â€” Â Â Â â€” Â Â Â 1 Â Â Â 1 Â Common stock warrant liabilities (RDO Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 102 Â Â Â 102 Â Common stock warrant liabilities (Placement AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 18 Â Â Â 18 Â Common stock warrant liabilities (2024 PrivateÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 418 Â Â Â 418 Â Common stock warrant liabilities (BEPOÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 20 Â Â Â 20 Â Common stock warrant liabilities (BEPO AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 21 Â Â Â 21 Â Common stock warrant liabilities (July 2024 Private Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 910 Â Â Â 910 Â Common stock warrant liabilities (August Inducement Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 860 Â Â Â 860 Â Contingent earnout liabilities Â Â â€” Â Â Â â€” Â Â Â 11 Â Â Â 11 Â Total financial liabilities Â $ â€” Â Â $ â€” Â Â $ 2,361 Â Â $ 2,361 Â Â Â Fair Value Measured as of December 31, 2023 Â Â Level 1 Â Â Level 2 Â Â Level 3 Â Â Total Â Â (In thousands) Â Assets Â Â Â Â Â Â Â Â Â Â Â Â Money market funds (i) Â $ 3,422 Â Â $ â€” Â Â $ â€” Â Â $ 3,422 Â Corporate bonds (ii) Â Â â€” Â Â Â 6,621 Â Â Â â€” Â Â Â 6,621 Â Total financial assets Â $ 3,422 Â Â $ 6,621 Â Â $ â€” Â Â $ 10,043 Â Liabilities Â Â Â Â Â Â Â Â Â Â Â Â Common stock warrant liabilities (Public Warrants) (iii) Â $ 258 Â Â $ â€” Â Â $ â€” Â Â $ 258 Â Common stock warrant liabilities (Private PlacementÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 127 Â Â Â 127 Â Common stock warrant liabilities (2022 Private Warrant) (iii) Â Â â€” Â Â Â â€” Â Â Â 23 Â Â Â 23 Â Common stock warrant liabilities (RDO Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 10,891 Â Â Â 10,891 Â Common stock warrant liabilities (Placement AgentÂ Â Â Warrants) (iii) Â Â â€” Â Â Â â€” Â Â Â 536 Â Â Â 536 Â Contingent earnout liabilities Â Â â€” Â Â Â â€” Â Â Â 1,456 Â Â Â 1,456 Â Total financial liabilities Â $ 258 Â Â $ â€” Â Â $ 13,033 Â Â $ 13,291 Â Â (i)Included in cash and cash equivalents on the condensed consolidated balance sheets.(ii)Included in short-term investments on the condensed consolidated balance sheets.(iii)Included in warrant liabilities on the condensed consolidated balance sheets. Summary of Changes in Fair Value of Level 3 Financial Instruments The following table presents a summary of the changes in the fair value of the Companyâ€™s Level 3 financial instruments: Â Â Privateplacementwarrantliabilities Â Â 2022PrivateWarrant Â Â Contingentearnoutliabilities Â Â Debt derivatives Â Â RDOWarrants Â Â PlacementAgentWarrants Â Â 2024 Private Warrants Â Â BEPO Warrants Â Â BEPO Agent Warrants Â Â July 2024 Private Warrants Â Â August Inducement Warrants Â Â (In thousands) Â Fair value as of January 1, 2024 Â $ 127 Â Â $ 23 Â Â $ 1,456 Â Â $ â€” Â Â $ 10,891 Â Â $ 536 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â 114 Â Â 5 Â Â Â 437 Â Â Â â€” Â Â Â 2,162 Â Â Â 108 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of March 31, 2024 Â $ 241 Â Â $ 28 Â Â $ 1,893 Â Â $ â€” Â Â $ 13,053 Â Â $ 644 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Issuance of instruments Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â 6,321 Â Â Â 9,020 Â Â Â 446 Â Â Â - Â Â Â - Â Change in fair value Â Â (217) Â Â (23) Â Â (1,824) Â Â â€” Â Â Â (11,016) Â Â (544) Â Â (5,948) Â Â (6,784) Â Â (336) Â Â - Â Â Â - Â Fair value as of June 30, 2024 Â $ 24 Â Â $ 5 Â Â $ 69 Â Â $ â€” Â Â $ 2,037 Â Â $ 100 Â Â $ 373 Â Â $ 2,236 Â Â $ 110 Â Â $ 0 Â Â $ 0 Â Issuance of instruments Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â $ 4,200 Â Â $ 2,437 Â Change in fair value Â Â (24) Â Â (4) Â Â (58) Â Â â€” Â Â Â (1,935) Â Â (82) Â Â (352) Â Â (1,818) Â Â (90) Â Â (3,290) Â Â (1,577) Fair value as of September 30, 2024 Â $ 0 Â Â $ 1 Â Â $ 11 Â Â $ â€” Â Â $ 102 Â Â $ 18 Â Â $ 21 Â Â $ 418 Â Â $ 20 Â Â $ 910 Â Â $ 860 Â Â Â Privateplacementwarrantliabilities Â Â 2022PrivateWarrant Â Â Contingentearnoutliabilities Â Â Debt derivatives Â Â RDOWarrants Â Â PlacementAgentWarrants Â Â 2024 Private Warrants Â Â BEPO Warrants Â Â BEPO Agent Warrants Â Â (In thousands) Â Fair value as of January 1, 2023 Â $ 888 Â Â $ 109 Â Â $ 17,414 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â 869 Â Â Â 37 Â Â Â 9,653 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of March 31, 2023 Â $ 1,757 Â Â $ 146 Â Â $ 27,067 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â (269) Â Â (6) Â Â (1,843) Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of June 30, 2023 Â $ 1,488 Â Â $ 140 Â Â $ 25,224 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Change in fair value Â Â (554) Â Â (41) Â Â (10,810) Â Â 17,538 Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Fair value as of September 30, 2023 Â $ 934 Â Â $ 99 Â Â $ 14,414 Â Â $ 17,538 Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â $ â€” Â Â X - ReferencesNo definition available. + Details Name: us-gaap_FairValueDisclosuresAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the fair value measurement of liabilities using significant unobservable inputs (Level 3), a reconciliation of the beginning and ending balances, separately presenting changes attributable to the following: (1) total gains or losses for the period (realized and unrealized), segregating those gains or losses included in earnings (or changes in net assets), and gains or losses recognized in other comprehensive income (loss) and a description of where those gains or losses included in earnings (or changes in net assets) are reported in the statement of income (or activities); (2) purchases, sales, issues, and settlements (each type disclosed separately); and (3) transfers in and transfers out of Level 3 (for example, transfers due to changes in the observability of significant inputs) by class of liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name:

us-gaap_FairValueLiabilitiesMeasuredOnRecurringBasisUnobservableInputReconciliationTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of assets and liabilities, including [financial] instruments measured at fair value that are classified in stockholders' equity, if any, that are measured at fair value on a recurring basis. The disclosures contemplated herein include the fair value measurements at the reporting date by the level within the fair value hierarchy in which the fair value measurements in their entirety fall, segregating fair value measurements using quoted prices in active markets for identical assets (Level 1), significant other observable inputs (Level 2), and significant unobservable inputs (Level 3). + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_ScheduleOfFairValueAssetsAndLiabilitiesMeasuredOnRecurringBasisTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 36 R29.htm IDEA: XBRL DOCUMENT v3.24.4 Investments (Tables) 9 Months Ended Sep. 30, 2024 Investments, Debt and Equity Securities [Abstract] Â Summary of Available-for-Sale Investments Â December 31, 2023 Â Â Amortized Cost Â Â GrossUnrealizedGain Â Â GrossUnrealizedLoss Â Â Fair Value Â Â (In thousands) Â Corporate bonds Â $ 6,717 Â Â $ â€” Â Â $ (96) Â $ 6,621 Â Total available-for-sale investments Â $ 6,717 Â Â $ â€” Â Â $ (96) Â $ 6,621 Â Breakdown of Available-for-sale, Unrealized Loss Position, Fair Value Â Â December 31, 2023 Â Â Fair Value Â Â GrossUnrealizedLoss Â Â (In thousands) Â Corporate bonds Â Â Â Â Â Â Less than 12 months Â $ â€” Â Â $ â€” Â 12 months or longer Â Â 6,621 Â Â Â (96) Total Â $ 6,621 Â Â $ (96) X - DefinitionTabular disclosure of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 9: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of fair value of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in unrealized loss position, without allowance for credit loss. Includes beneficial interest in securitized financial asset. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479081/326-30-55-8Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-6Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-4 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleUnrealizedLossPositionFairValueTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_InvestmentsDebtAndEquitySecuritiesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 37 R30.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components (Tables) 9 Months Ended Sep. 30, 2024 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Schedule of Accounts Receivable, Net Accounts receivable, net consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Trade receivables Â $ 13,049 Â Â $ 10,203 Â Less: Allowances for credit losses Â Â (2,836) Â Â (620) Total Â $ 10,213 Â Â $ 9,583 Â Schedule of Inventories Inventories consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Raw materials Â $ 64,767 Â Â $ 75,581 Â Work-in-progress Â Â 12,756 Â Â Â 9,922 Â Finished goods Â Â 10,267 Â Â Â 2,406 Â Less: Inventory reserve Â Â (25,814) Â Â (27,093) Total Â $ 61,976 Â Â $ 60,816 Â Â Schedule of Prepaid Expenses and Other Current Assets Prepaid expenses and other current assets consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Prepaid insurance and other Â $ 1,774 Â Â $ 2,738 Â Vendor prepayments Â Â 160 Â Â Â 1,262 Â Total Â $ 1,934 Â Â $ 4,000 Â Schedule of Property and Equipment, Net Property and equipment, net consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Computers and software Â $ 2,525 Â Â $ 2,549 Â Lab equipment and other equipment Â Â 8,018 Â Â Â 8,075 Â Furniture and fixtures Â Â 206 Â Â Â 206 Â Leasehold improvements Â Â 14,484 Â Â Â 14,406 Â Total property, plant and equipment Â Â 25,233 Â Â Â 25,236 Â Less accumulated depreciation and amortization Â Â (12,081) Â Â (8,910) Property, plant and equipment, net Â $ 13,152 Â Â $ 16,326 Â Schedule of Other Assets Other assets consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Right of use assets Â $ 8,041 Â Â $ 10,672 Â Non-current contract assets Â Â 2,957 Â Â Â 5,117 Â Non-current prepaid expenses and other assets Â Â 3,062 Â Â Â 1,993 Â Total Other assets Â $ 14,060 Â Â $ 17,782 Â Schedule Of Accrued And Other Current Liabilities Accrued expenses and other current liabilities consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Accrued expenses Â $ 1,769 Â Â $ 1,948 Â Accrued salaries and benefits Â Â 1,668 Â Â Â 2,277 Â Lease liabilityâ€‰â€“â€‰current portion Â Â 1,888 Â Â Â 2,266 Â Total Accrued expenses and other current liabilities Â $ 5,325 Â Â $ 6,491 Â Schedule of Other Noncurrent Liabilities Other noncurrent liabilities consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Lease liabilities â€“ noncurrent portion Â $ 8,887 Â Â $ 10,176 Â Other noncurrent liabilities Â Â 1,450 Â Â Â 1,380 Â Total other noncurrent liabilities Â $ 10,337 Â Â $ 11,556 Â X - DefinitionTabular disclosure of the amounts paid in advance for capitalized costs that will be expensed with the passage of time or the occurrence of a triggering event, and will be charged against earnings within one year or the normal operating cycle, if longer; the aggregate carrying amount of current assets, not separately presented elsewhere in the balance sheet; and other deferred costs. + ReferencesNo definition available. + Details Name: us-gaap_DeferredCostsCapitalizedPrepaidAndOtherAssetsDisclosureTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of other noncurrent liabilities. + ReferencesNo definition available. + Details Name: us-gaap_OtherNoncurrentLiabilitiesTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of physical assets used in the normal conduct of business and not intended for resale. Includes, but is not limited to, balances by class of assets, depreciation and depletion expense and method used, including composite depreciation, and accumulated deprecation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 360 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1 + Details Name: us-gaap_PropertyPlantAndEquipmentTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the various types of trade accounts and notes receivable and for each the gross carrying value, allowance, and net carrying value as of the balance sheet date. Presentation is categorized by current, noncurrent and unclassified receivables. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_ScheduleOfAccountsNotesLoansAndFinancingReceivableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the carrying amount as of the balance sheet date of merchandise, goods, commodities, or supplies held for future sale or to be used in manufacturing, servicing or production process. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 210 -SubTopic 10 -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483489/210-10-50-1 + Details Name: us-gaap_ScheduleOfInventoryCurrentTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the carrying amounts of other assets. This disclosure includes other current assets and other noncurrent assets. + ReferencesNo definition available. + Details Name: us-gaap_ScheduleOfOtherAssetsTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionSchedule Of Accrued And Other Current Liabilities + ReferencesNo definition available. + Details Name: vldx_ScheduleOfAccruedAndOtherCurrentLiabilitiesTableTextBlock Namespace Prefix: vldx_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 38 R31.htm IDEA: XBRL DOCUMENT v3.24.4 Equipment on Lease, Net (Tables) 9 Months Ended Sep. 30, 2024 Leases [Abstract] Â Equipment on Lease, Total Payments Lease payments from customers consisted of the following:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Equipment on lease payments Â $ 192 Â Â $ 531 Â Â $ 954 Â Â $ 1,141 Â Summary of Lease Payments to be Received Lease payments to be received as of September 30, 2024 are as follows:Â Â (In thousands) Â Remainder of 2024 Â $ 500 Â 2025 Â Â 1,167 Â 2026 Â Â â€” Â 2027 Â Â â€” Â 2028 Â Â â€” Â Thereafter Â Â â€” Â Total lease payments to be received Â $ 1,667 Â X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of maturity of undiscounted cash flows to be received by lessor on annual basis for operating lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedMaturityTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionEquipment on Lease, Total Payments + ReferencesNo definition available. + Details Name: vldx_EquipmentOnLeaseTotalPaymentsTableTextBlock Namespace Prefix: vldx_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 39 R32.htm IDEA: XBRL DOCUMENT v3.24.4 Leases (Tables) 9 Months Ended Sep. 30, 2024 Leases [Abstract] Â Assets and Liabilities Total right-of-use (â€œROUâ€) assets and lease liabilities are as follows:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Right-of-use assets: Â Â Â Â Â Â Net book value (Other assets) Â $ 8,041 Â Â $ 10,672 Â Operating lease liabilities: Â Â Â Â Â Â Current (Accrued expense and other current liabilities) Â $ 1,749 Â Â $ 2,153 Â Noncurrent (Other noncurrent liabilities) Â Â 8,737 Â Â Â 9,973 Â Â Â 10,486 Â Â Â 12,126 Â Financing lease liabilities: Â Â Â Â Â Â Current (Accrued expense and other current liabilities) Â $ 139 Â Â $ 113 Â Noncurrent (Other noncurrent liabilities) Â Â 150 Â Â Â 203 Â Â $ 289 Â Â $ 316 Â Total lease liabilities Â $ 10,775 Â Â $ 12,442 Â Lease-Related Balances Information about lease-related balances were as follows:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands, except years and percentages) Â Operating lease expense Â $ 687 Â Â $ 746 Â Â $ 2,179 Â Â $ 2,256 Â Financing lease expense Â Â 42 Â Â Â 18 Â Â Â 134 Â Â Â 36 Â Short-term lease expense Â Â 40 Â Â Â 78 Â Â Â 148 Â Â Â 242 Â Total lease expense Â $ 769 Â Â $ 842 Â Â $ 2,461 Â Â $ 2,534 Â Cash paid for leases Â $ 691 Â Â $ 710 Â Â $ 2,189 Â Â $ 2,116 Â Weighted â€“ average remaining lease term â€“ operatingÂ Â Â leases (years) Â Â 7.2 Â Â Â 3.4 Â Â Â 7.2 Â Â Â 3.4 Â Weighted â€“ average discount rate â€“ operating leases Â Â 8.9 % Â Â 8.8 % Â Â 8.9 % Â Â 8.8 % Future Minimum Operating Lease Payments Maturity of operating lease liabilities as of September 30, 2024 are as follows:Â Â (In thousands) Â Remainder of 2024 Â $ 661 Â 2025 Â Â 2,390 Â 2026 Â Â 2,430 Â 2027 Â Â 2,400 Â 2028 Â Â 2,490 Â Thereafter Â Â 8,779 Â Total operating lease payments Â $ 19,150 Â Less portion representing imputed interest Â Â (8,664) Total operating lease liabilities Â $ 10,486 Â Less current portion Â Â 1,749 Â Long-term portion Â $ 8,737 Â X - DefinitionTabular disclosure of lessee's lease cost. Includes, but is not limited to, interest expense for finance lease, amortization of right-of-use asset for finance lease, operating lease cost, short-term lease cost, variable lease cost and sublease income. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap_LeaseCostTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of undiscounted cash flows of lessee's operating lease liability. Includes, but is not limited to, reconciliation of undiscounted cash flows to operating lease liability recognized in statement of financial position. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-6 + Details Name: us-gaap_LesseeOperatingLeaseLiabilityMaturityTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionAssets And Liabilities, Lessee + ReferencesNo definition available. + Details Name: vldx_AssetsAndLiabilitiesLesseeTableTextBlock Namespace Prefix: vldx_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 40 R33.htm IDEA: XBRL DOCUMENT v3.24.4 Debt (Tables) 9 Months Ended Sep. 30, 2024 Debt Disclosure [Abstract] Â Schedule of Debt Debt consisted of the following:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (In thousands) Â Secured notes Â $ 30,055 Â Â $ 33,516 Â Deferred financing costs Â Â (453) Â Â (384) Total Â $ 29,602 Â Â $ 33,132 Â Debtâ€‰â€“â€‰current portion Â Â 29,602 Â Â Â 21,191 Â Long-term debtâ€‰â€“â€‰less current portion Â $ â€” Â Â $ 11,941 Â Future Minimum Aggregate Payments The future minimum aggregate payments for the above borrowings are equal to the quarterly payments made using the Repayment Price, are as follows as of September 30, 2024:Â Â (In thousands) Â 2024 Â $ 15,550 Â 2025 Â $ 16,700 Â Â $ 32,250 Â X - ReferencesNo definition available. + Details Name: us-gaap_DebtDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of long-debt instruments or arrangements, including identification, terms, features, collateral requirements and other information necessary to a fair presentation. These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the entity, if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69EReference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 942 -SubTopic 470 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477734/942-470-50-3Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-8Reference 9: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-6Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-7 + Details Name: us-gaap_ScheduleOfDebtInstrumentsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of maturity and sinking fund requirement for long-term debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 470 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-1 + Details Name: us-gaap_ScheduleOfMaturitiesOfLongTermDebtTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 41 R34.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Instruments (Tables) 9 Months Ended Sep. 30, 2024 Equity [Abstract] Â Schedule of Shares of Common Stock Reserved for Issuance Shares of common stock reserved for future issuance on an â€œas if convertedâ€ basis were as follows:Â Â September 30, Â Â December 31, Â Â 2024 Â Â 2023 Â Â (share data) Â Common stock warrants Â Â 5,504,118 Â Â Â 1,455,574 Â Shares available for future grant under 2021 Equity Incentive Plan Â Â 595,704 Â Â Â 844,496 Â Reserved for At-the-Market offering Â Â 80,742 Â Â Â 80,742 Â Reserved for employee stock purchase plan Â Â 284,367 Â Â Â 210,606 Â Total shares of common stock reserved Â Â 6,464,931 Â Â Â 2,591,418 Â Schedule of Warrants for Shares of Stock Warrants for shares of common stock consisted of the following:Â Â September 30, 2024 Â Â Issue Date Â ExpirationDate Â Number ofWarrants Â Â ExercisePrice per warrant Â Private Placement Warrants - Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 127,143 Â Â $ 402.50 Â Public Warrants â€“ Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 246,429 Â Â $ 402.50 Â 2022 Private Warrant â€“ Common Stock Â 07/25/2022 Â 07/24/2034 Â Â 2,000 Â Â $ 89.60 Â RDO Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 285,714 Â Â $ 19.78 Â Placement Agent Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 51,429 Â Â $ 21.75 Â 2024 Private Warrants - Common Stock Â 4/1/2024 Â 5/16/2025 Â Â 627,117 Â Â $ 15.95 Â BEPO Warrants - Common Stock Â 4/12/2024 Â 4/12/2029 Â Â 979,592 Â Â $ 12.25 Â BEPO Agent Warrants - Common Stock Â 4/12/2024 Â 4/12/2029 Â Â 48,980 Â Â $ 13.48 Â July 2024 Private Warrants - Common Stock Â 7/01/2024 Â 7/01/2029 Â Â 1,650,000 Â Â $ 3.00 Â August Inducement Warrants - Common Stock Â 8/13/2024 Â 08/12/2029 Â Â 1,485,714 Â Â $ 2.28 Â Â Â Â Â Â Â 5,504,118 Â Â Â Â Â Â December 31, 2023 Â Â Issue Date Â ExpirationDate Â Number ofWarrants Â Â ExercisePrice per warrant Â Private placement warrants - Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 127,143 Â Â $ 402.50 Â Public warrants â€“ Common Stock Â 12/02/2020 Â 09/29/2026 Â Â 246,428 Â Â $ 402.50 Â 2022 Private Warrant â€“ Common Stock Â 07/25/2022 Â 07/24/2034 Â Â 2,000 Â Â $ 89.60 Â RDO Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 1,028,574 Â Â $ 19.78 Â 2023 Placement Agent Warrants - Common Stock Â 12/29/2023 Â 12/29/2028 Â Â 51,429 Â Â $ 21.75 Â Â Â Â Â Â Â 1,455,574 Â Â Â Â Fair Value Assumptions The fair value of the private placement common stock warrant liability was $0 as of September 30, 2024 as the publicly traded price was $0.00 as of September 30, 2024. The assumptions used in the Monte Carlo simulation model for the recurring valuation of the private placement common stock warrant liability were as follows:Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ â€” Â Â $ 13.92 Â Expected volatility Â Â â€” % Â Â 105.0 % Risk-free interest rate Â Â â€” % Â Â 4.1 % Dividend rate Â Â â€” % Â Â â€” % Expected Term (years) Â Â â€” Â Â Â 2.75 Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ 0.72 Â Â $ 14.00 Â Expected volatility Â Â 138.0 % Â Â 108.3 % Risk-free interest rate Â Â 4.9 % Â 3.8% - 3.9% Â Dividend rate Â Â â€” % Â Â â€” % Expected Term (years) Â Â 9.82 Â Â 5Â - 10.57 Â Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 188.8 % Risk-free interest rate Â Â 4.2 % Dividend yield Â Â â€” % Expected Term (years) Â Â 0.62 Â Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 4.6 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.53 Â Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 4.8 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.87 Â Â As of September 30, 2024 Â Current stock price Â $ 0.72 Â Expected volatility Â Â 138.0 % Risk-free interest rate Â Â 3.6 % Dividend yield Â Â â€” % Expected Term (years) Â Â 4.75 Â Â As of September 30, 2024 Â Â As of December 31, 2023 Â Current stock price Â $ 0.72 Â Â $ 14.00 Â Expected volatility Â Â 138.1 % Â Â 105.0 % Risk-free interest rate Â Â 3.7 % Â Â 4.1 % Dividend yield Â Â â€” % Â Â â€” % Expected Term (years) Â Â 2.00 Â Â 2.75 Â X - ReferencesNo definition available. + Details Name: us-gaap_EquityAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of input and valuation technique used to measure fair value and change in valuation approach and technique for each separate class of asset and liability measured on recurring and nonrecurring basis. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisValuationTechniquesTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of an entity's stock, including par or stated value per share, number and dollar amount of share subscriptions, shares authorized, shares issued, shares outstanding, number and dollar amount of shares held in an employee trust, dividend per share, total dividends, share conversion features, par value plus additional paid in capital, the value of treasury stock and other information necessary to a fair presentation, and EPS information. Stock by class includes common, convertible, and preferred stocks which are not redeemable or redeemable solely at the option of the issuer. Includes preferred stock with redemption features that are solely within the control of the issuer and mandatorily redeemable stock if redemption is required to occur only upon liquidation or termination of the reporting entity. If more than one issue is outstanding, state the title of each issue and the corresponding dollar amount; dollar amount of any shares subscribed but unissued and the deduction of subscriptions receivable there from; number of shares authorized, issued, and outstanding. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-4Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-5Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481142/505-10-45-2Reference 9: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-10Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 505 -SubTopic 10 -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-8Reference 11: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 480 -SubTopic 10 -Section S99 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480244/480-10-S99-1Reference 12: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-6Reference 13: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-7 + Details Name: us-gaap_ScheduleOfStockByClassTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of warrants or rights issued. Warrants and rights outstanding are derivative securities that give the holder the right to purchase securities (usually equity) from the issuer at a specific price within a certain time frame. Warrants are often included in a new debt issue to entice investors by a higher return potential. The main difference between warrants and call options is that warrants are issued and guaranteed by the company, whereas options are exchange instruments and are not issued by the company. Also, the lifetime of a warrant is often measured in years, while the lifetime of a typical option is measured in months. Disclose the title of issue of securities called for by warrants and rights outstanding, the aggregate amount of securities called for by warrants and rights outstanding, the date from which the warrants or rights are exercisable, and the price at which the warrant or right is exercisable. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-1 + Details Name: us-gaap_ScheduleOfStockholdersEquityNoteWarrantsOrRightsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 42 R35.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Incentive Plans and Stock-Based Compensation (Tables) 9 Months Ended Sep. 30, 2024 Share-Based Payment Arrangement [Abstract] Â Stock Option Plan Activity Activity under the 2021 EIP is set forth below: Â Â Options Â Â Weighted-AverageExercisePrice Â Â Weighted-AverageRemainingContractualTermin years Â Â (In thousands) Â Â (Per share data) Â Â (Years) Â Outstanding as of December 31, 2022 Â Â 485 Â Â $ 18.90 Â Â Â 7.3 Â Granted Â Â â€” Â Â $ â€” Â Â Â Â Exercised Â Â (40) Â $ 10.50 Â Â Â Â Forfeited or expired Â Â (12) Â $ 21.70 Â Â Â Â Outstanding as of Sept 30, 2023 Â Â 433 Â Â $ 19.60 Â Â Â 6.7 Â Options vested and expected to vest as of Sept 30, 2023 Â Â 433 Â Â $ 19.60 Â Â Â Â Vested and exercisable as of Sept 30, 2023 Â Â 352 Â Â $ 22.40 Â Â Â Â Â Â Â Â Â Â Â Â Â Outstanding as of December 31, 2023 Â Â 376 Â Â $ 21.47 Â Â Â 6.2 Â Granted Â Â â€” Â Â $ â€” Â Â Â Â Exercised Â Â (51) Â $ 6.30 Â Â Â Â Forfeited or expired Â Â (50) Â $ 11.93 Â Â Â Â Outstanding as of Sept 30, 2024 Â Â 275 Â Â $ 25.91 Â Â Â 5.3 Â Options vested and expected to vest as of Sept 30, 2024 Â Â 275 Â Â $ 25.91 Â Â Â Â Vested and exercisable as of Sept 30, 2024 Â Â 275 Â Â $ 26.00 Â Â Â Â Schedule of Nonvested Restricted Stock Units Activity The following table summarizes outstanding and expected to vest RSUs as of September 30, 2024 and 2023 and their activity during the nine months ended September 30, 2024 and 2023:Â Â Numberof Shares Â Â Weighted-AverageGrant DateFair Value Â Â AggregateIntrinsicValue Â Â (In thousands) Â Â (Per share data) Â Â (In thousands) Â Balance as of December 31, 2022 Â Â 275 Â Â $ 156.45 Â Â Â Â Granted Â Â 163 Â Â Â 73.85 Â Â Â Â Released Â Â (47) Â Â 134.05 Â Â Â Â Cancelled Â Â (41) Â Â 149.45 Â Â Â Â Balance as of Sept 30, 2023 Â Â 350 Â Â $ 121.80 Â Â $ 26,411 Â Expected to vest as of Sept 30, 2023 Â Â 350 Â Â $ 121.80 Â Â $ 26,411 Â Â Â Â Â Â Â Â Â Â Â Balance as of December 31, 2023 Â Â 570 Â Â $ 68.00 Â Â Â Â Granted Â Â 423 Â Â $ 3.54 Â Â Â Â Released Â Â (392) Â $ 22.86 Â Â Â Â Cancelled Â Â (170) Â $ 58.58 Â Â Â Â Balance as of Sept 30, 2024 Â Â 431 Â Â $ 49.53 Â Â $ 310 Â Expected to vest as of Sept 30, 2024 Â Â 431 Â Â $ 49.53 Â Â $ 310 Â Schedule of Stock-Based Compensation Expense The following sets forth the total stock-based compensation expense by type of award included in operating expenses on the statements of operations:Â Â Three Months EndedSeptember 30, Â Â Nine Months EndedSeptember 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Restricted stock units Â $ 2,445 Â Â $ 4,917 Â Â $ 9,375 Â Â $ 13,720 Â Stock options Â Â 16 Â Â Â 88 Â Â Â 115 Â Â Â 956 Â Earnout sharesâ€“employees Â Â 1,246 Â Â Â 1,711 Â Â Â 3,551 Â Â Â 4,810 Â Â $ 3,707 Â Â $ 6,716 Â Â $ 13,041 Â Â $ 19,486 Â Â The following sets forth the total stock-based compensation expense for the stock options, RSUs, and earnout shares - employees included in cost of revenue and operating expenses on the statements of operations:Â Â Three Months EndedSeptember 30, Â Â Nine Months EndedSeptember 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Cost of 3D Printer Â $ 228 Â Â $ â€” Â Â $ 886 Â Â $ â€” Â Cost of Support services Â Â 249 Â Â Â â€” Â Â Â 582 Â Â Â â€” Â Research and development Â Â 1,199 Â Â Â 3,115 Â Â Â 3,879 Â Â Â 9,104 Â Selling and marketing Â Â 643 Â Â Â 1,637 Â Â Â 2,559 Â Â Â 4,718 Â General and administrative Â Â 1,388 Â Â Â 1,964 Â Â Â 5,135 Â Â Â 5,664 Â Â $ 3,707 Â Â $ 6,716 Â Â $ 13,041 Â Â $ 19,486 Â X - ReferencesNo definition available. + Details Name: us-gaap_DisclosureOfCompensationRelatedCostsSharebasedPaymentsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of allocation of amount expensed and capitalized for award under share-based payment arrangement to statement of income or comprehensive income and statement of financial position. Includes, but is not limited to, corresponding line item in financial statement. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Subparagraph (h)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ScheduleOfEmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the changes in outstanding nonvested restricted stock units. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ScheduleOfNonvestedRestrictedStockUnitsActivityTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure for stock option plans. Includes, but is not limited to, outstanding awards at beginning and end of year, grants, exercises, forfeitures, and weighted-average grant date fair value. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -SubTopic 10 -Topic 718 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e) -SubTopic 10 -Topic 718 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ScheduleOfShareBasedCompensationStockOptionsActivityTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 43 R36.htm IDEA: XBRL DOCUMENT v3.24.4 Revenue (Tables) 9 Months Ended Sep. 30, 2024 Revenue from Contract with Customer [Abstract] Â Schedules of Concentration of Risk The customer concentration for balances greater than 10% of revenues and 10% of accounts receivables, net, respectively, are presented below:Â Â Total Revenue Â Accounts Receivable, Net Â Three Months Ended September 30, Â Nine Months Ended September 30, Â September 30, Â December 31, Â 2024 Â 2023 Â 2024 Â 2023 Â 2024 Â 2023 Â (as a percentage) Customer 1 Â 50.7% Â <10% Â 21.0% Â <10% Â <10% Â <10% Customer 2 Â 27.5% Â <10% Â 14.4% Â <10% Â <10% Â â€”% Customer 3 Â <10% Â â€”% Â 16.4% Â â€”% Â <10% Â â€”%

Customer 4 Â <10% Â <10% Â 14.4% Â <10% Â 14.3% Â <10% Customer 5 Â <10% Â 22.8% Â <10% Â <10% Â <10% Â â€”% Customer 6 Â <10% Â 14.2% Â <10% Â <10% Â <10% Â â€”% Customer 7 Â â€”% Â 14.1% Â <10% Â <10% Â <10% Â 11.2% Customer 8 Â â€”% Â 13.3% Â â€”% Â <10% Â â€”% Â â€”% Customer 9 Â â€”% Â 12.4% Â â€”% Â <10% Â <10% Â â€”% Customer 10 Â <10% Â â€”% Â <10% Â â€”% Â 22.2% Â â€”% Revenue by Geographic Area The Company currently sells its products in the geographic regions as follows:Â Â Three Months Ended September 30, Â Â Nine Months Ended September 30, Â Â 2024 Â Â 2023 Â Â 2024 Â Â 2023 Â Â (In thousands) Â Americas Â $ 8,031 Â Â $ 22,766 Â Â $ 27,507 Â Â $ 65,852 Â Europe Â Â 205 Â Â Â 329 Â Â Â 706 Â Â Â 8,927 Â Other Â Â 11 Â Â Â 72 Â Â Â 164 Â Â Â 209 Â Total Â $ 8,247 Â Â $ 23,167 Â Â $ 28,377 Â Â $ 74,988 Â X - ReferencesNo definition available. + Details Name: us-gaap_RevenueFromContractWithCustomerAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of revenue from external customers by geographic areas attributed to the entity's country of domicile and to foreign countries from which the entity derives revenue. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41 + Details Name: us-gaap_RevenueFromExternalCustomersByGeographicAreasTableTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration X - DefinitionTabular disclosure of the nature of a concentration, a benchmark to which it is compared, and the percentage that the risk is to the benchmark. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 21 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-21Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 825 -SubTopic 10 -Section 50 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 18 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-18Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-20Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-16Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 21 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-21 + Details Name: us-gaap_SchedulesOfConcentrationOfRiskByRiskFactorTextBlock Namespace Prefix: us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 44 R37.htm IDEA: XBRL DOCUMENT v3.24.4 Revision of Previously Issued Condensed Consolidated Interim Financial Statements (Tables) 9 Months Ended Sep. 30, 2024 Income Statement [Abstract] Â Schedule of Impact of the Revision The impact of the revision is as follows:Â Â For the Three Months Ended Â Â For the Nine Months Ended Â Â September 30, 2023 Â Â September 30, 2023 Â Â As PreviouslyReported Â Â Adjustment Â Â As Revised Â Â As PreviouslyReported Â Â Adjustment Â Â As Revised Â Revenue Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 3D Printer Â $ 21,428 Â Â $ (641) Â $ 20,787 Â Â $ 69,193 Â Â $ (768) Â $ 68,425 Â Recurring payment Â Â 531 Â Â Â â€” Â Â Â 531 Â Â Â 1,141 Â Â Â â€” Â Â Â 1,141 Â Support services Â Â 1,849 Â Â Â â€” Â Â Â 1,849 Â Â Â 5,422 Â Â Â â€” Â Â Â 5,422 Â Total Revenue Â Â 23,808 Â Â Â (641) Â Â 23,167 Â Â Â 75,756 Â Â Â (768) Â Â 74,988 Â Cost of revenue Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 3D Printer Â Â 20,273 Â Â Â 499 Â Â Â 20,772 Â Â Â 61,975 Â Â Â 1,017 Â Â Â 62,992 Â Recurring payment Â Â 111 Â Â Â â€” Â Â Â 111 Â Â Â 893 Â Â Â â€” Â Â Â 893 Â Support services Â Â 1,936 Â Â Â 185 Â Â Â 2,121 Â Â Â 5,495 Â Â Â 377 Â Â Â 5,872 Â Total cost of revenue Â Â 22,320 Â Â Â 684 Â Â Â 23,004 Â Â Â 68,363 Â Â Â 1,394 Â Â Â 69,757 Â Gross profit Â Â 1,488 Â Â Â (1,325) Â Â 163 Â Â Â 7,393 Â Â Â (2,162) Â Â 5,231 Â Operating expenses Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Research and development Â Â 9,819 Â Â Â (329) Â Â 9,490 Â Â Â 32,820 Â Â Â (675) Â Â 32,145 Â Selling and marketing Â Â 5,772 Â Â Â â€” Â Â Â 5,772 Â Â Â 18,054 Â Â Â â€” Â Â Â 18,054 Â General and administrative Â Â 11,118 Â Â Â (355) Â Â 10,763 Â Â Â 31,569 Â Â Â (719) Â Â 30,850 Â Total operating expenses Â Â 26,709 Â Â Â (684) Â Â 26,025 Â Â Â 82,443 Â Â Â (1,394) Â Â 81,049 Â Loss from operations Â Â (25,221) Â Â (641) Â Â (25,862) Â Â (75,050) Â Â (768) Â Â (75,818) Interest expense Â Â (1,107) Â Â (1,911) Â Â (3,018) Â Â (1,671) Â Â (1,911) Â Â (3,582) Gain (loss) on fair value ofÂ Â Â warrants Â Â 1,587 Â Â Â â€” Â Â Â 1,587 Â Â Â (138) Â Â â€” Â Â Â (138) Gain (loss) on fair value ofÂ Â Â contingent earnoutÂ Â Â liabilities Â Â 10,810 Â Â Â â€” Â Â Â 10,810 Â Â Â 3,000 Â Â Â â€” Â Â Â 3,000 Â Gain (loss) on fair value of debt derivatives Â Â (3,648) Â Â 484 Â Â Â (3,164) Â Â (3,648) Â Â 484 Â Â Â (3,164) Loss on debt extinguishment Â Â (253) Â Â â€” Â Â Â (253) Â Â (253) Â Â â€” Â Â Â (253) Other income, net Â Â 436 Â Â Â â€” Â Â Â 436 Â Â Â 965 Â Â Â â€” Â Â Â 965 Â Loss before provisionÂ Â Â for income taxes Â Â (17,396) Â Â (2,068) Â Â (19,464) Â Â (76,795) Â Â (2,195) Â Â (78,990) Provision for income taxes Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Â Â â€” Â Net loss Â Â (17,396) Â Â (2,068) Â Â (19,464) Â Â (76,795) Â Â (2,195) Â Â (78,990) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net loss per shareâ€"basic and diluted Â $ (3.01) Â $ â€” Â Â $ (3.37) Â $ (13.58) Â $ â€” Â Â $ (13.96) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Shares used in computing net loss per shareâ€"basic and diluted Â Â 5,771,465 Â Â Â â€” Â Â Â 5,771,465 Â Â Â 5,656,713 Â Â Â â€” Â Â Â 5,656,713 Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net loss Â $ (17,396) Â $ (2,068) Â $ (19,464) Â $ (76,795) Â $ (2,195) Â $ (78,990) Net unrealized holding gainÂ Â Â on available-for-saleÂ Â Â investments Â Â 149 Â Â Â â€” Â Â Â 149 Â Â Â 585 Â Â Â â€” Â Â Â 585 Â Total comprehensive loss Â $ (17,247) Â $ (2,068) Â $ (19,315) Â $ (76,210) Â $ (2,195) Â $ (78,405) X - ReferencesNo definition available. + Details Name: us-gaap_IncomeStatementAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionRevision of previously issued condensed consolidated financial statements. + ReferencesNo definition available. + Details Name: vldx_RevisionOfPreviouslyIssuedCondensedConsolidatedFinancialStatementsTableTextBlock Namespace Prefix: vldx_ Data Type: dtr-types:textBlockItemType Balance Type: na Period Type: duration XML 45 R38.htm IDEA: XBRL DOCUMENT v3.24.4 Description of Business and Basis of Presentation - Narrative (Details) $ / shares in Units, $ in Thousands 9 Months Ended Jun. 10, 2024 $ / shares Sep. 30, 2024 USD ($) $ / shares Jun. 30, 2024 USD ($) Dec. 31, 2023 USD ($) $ / shares Sep. 30, 2023 USD ($) Jun. 30, 2023 USD ($) Dec. 31, 2022 USD ($) Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Â Â Â Â Â Â Â Common stock, par value (in dollars per share) | $ / shares $ 0.00001 $ 0.00001 Â $ 0.00001 Â Â Â Reverse Stock Split 1-for-5 and 1-for-50, with the exact ratio to be set within that range by the Companyâ€™s board of directors (the â€œBoardâ€). On June 10, 2024, the Board approved the reverse stock split at a ratio of 1-for-35 (the â€œReverse Stock Splitâ€). On June 12, 2024, the Company filed a Certificate of Amendment (the â€œCertificate of Amendmentâ€) to the Company's Certificate of Incorporation with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024.As a result of the Reverse Stock Split, every 35 shares of the Company's common stock were automatically reclassified and converted into one issued and outstanding share of common stock. Â Â Â Â Â Â Reverse stock split ratio 0.0285 Â Â Â Â Â Â Stockholders' equity | $ Â $ 34,687 $ 52,119 $ 68,340 $ 98,709 $ 108,417 $ 138,795 Velo3D Â Â Â Â Â Â Â Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Â Â Â Â Â Â Â Exchange ratio Â 0.8149% Â Â Â Â Â X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 808 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1 + Details Name: us-gaap_CollaborativeArrangementsAndNoncollaborativeArrangementTransactionsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFace amount or stated value per share of common stock. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionAmount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2 + Details Name: us-gaap_StockholdersEquity Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionDescription of the reverse stock split arrangement. Also provide the retroactive effect given by the reverse split that occurs after the balance sheet date but before the release of financial statements. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 4 -Subparagraph (SAB Topic 4.C) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-4 + Details Name: us-gaap_StockholdersEquityReverseStockSplit Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionExchange ratio. + ReferencesNo definition available. + Details Name: vldx_ExchangeRatio Namespace Prefix: vldx_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionReverse stock split ratio. + ReferencesNo definition available. + Details Name: vldx_ReverseStockSplitRatio Namespace Prefix: vldx_ Data Type: xbrli:pureItemType Balance Type: na Period Type: duration X - Details Name: dei_LegalEntityAxis=vldx_Velo3DMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 46 R39.htm IDEA: XBRL DOCUMENT v3.24.4 Description of Business and Basis of Presentation - Going Concern, and Liquidity and Capital Resources (Details) - USD ($) Dec. 24, 2024 Aug. 01, 2024 Jul. 01, 2024 Apr. 10, 2024 Apr. 07, 2025 Jan. 07, 2025 Sep. 30, 2024 Apr. 15, 2024 Apr. 01, 2024 Dec. 31, 2023 Subsequent Event [Line Items] Â Â Â Â Â Â Â Â Â Â Accumulated deficit Â Â Â Â Â Â $ 408,381,000 Â Â $ 357,037,000 Exercise Price per Warrant (in dollars per share) Â Â Â $ 12.25 Â Â Â Â Â Â Accounts receivable, net Â Â Â Â Â Â 10,213,000 Â Â 9,583,000 Cash and short-term investments Â Â Â Â Â Â 1,600,000 Â Â Â Accounts payable Â Â Â Â Â Â $ 17,673,000 Â Â $ 15,854,000 Common stock, shares issued Â Â Â Â Â Â 9,647,652 Â Â 7,502,478 Second Secured Notes Â Â Â Â Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Â Â Â Â Secured Notes, Cash Payments to Note Holders Â Â Â Â Â Â Â $ 5,500,000 $ 5,000,000 Â Secured Notes, Aggregate Principal Amount, Repaid Â Â Â Â Â Â Â $ 4,600,000 $ 4,200,000 Â Class of Warrant or Right, Unissued Â Â Â Â Â Â Â Â 627,117 Â Exercise Price per Warrant (in dollars per share) Â Â Â Â Â Â Â Â $ 15.946 Â Securities Purchase Agreement Â Â Â Â Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Â Â Â Â Class of Warrant or Right, Unissued Â Â Â 979,592 Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â $ 12.25 Â Â Â Â Â Â Proceeds from Issuance of Common Stock Â Â Â $ 12,000,000 Â Â Â Â Â Â Third Secured Notes Â Â Â Â Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Â Â Â Â Securities purchase agreement, partial redemption payment Â Â $ 10,500,000 Â Â Â Â Â Â Â Redemption payment, start date Â Â Aug. 01, 2024 Â Â Â Â Â Â Â Redemption extended payment period, start date Â Oct. 04, 2024 Â Â Â Â Â Â Â Â Forecast [Member] | Senior Secured Convertible Promissory Note Â Â Â Â Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Â Â Â Â Note payable amount Â Â Â Â $ 5,750,000 Â Â Â Â Â Conversion price Â Â Â Â $ 1.56 Â Â Â Â Â Subsequent Event | Senior Secured Convertible Promissory Note Â Â Â Â Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Â Â Â Â Debt instrument, face amount Â Â Â Â Â $ 5,000,000 Â Â Â Â Subsequent Event | Debt For Equity Exchange Â Â Â Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Â Â Â Â Common stock, shares issued 185,151,333 Â Â Â Â Â Â Â Â Â Cancellation of principal amount $ 22,400,000 Â Â Â Â Â Â Â Â Â Debt instrument accrued interest 400,000 Â Â Â Â Â Â Â Â Â Secured notes, aggregate principal amount $ 5,000,000 Â Â Â Â Â Â Â Â Â Subsequent Event | Debt For Equity Exchange | Arrayed Notes Acquisition Corp Â Â Â Â Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Â Â Â Â Ownership, Percentage 95.00% Â Â Â Â Â Â Â Â Â X - DefinitionCarrying value as of the balance sheet date of liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received that are used in an entity's business. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10 + Details Name: us-gaap_AccountsPayableCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, after allowance for credit loss, of right to consideration from customer for product sold and service rendered in normal course of business, classified as current. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsReceivableNetCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionCash includes currency on hand as well as demand deposits with banks or financial institutions. It also includes other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and effectively may withdraw funds at any time without prior notice or penalty. Cash equivalents, excluding items classified as marketable securities, include short-term, highly liquid Investments that are both readily convertible to known amounts of cash, and so near their maturity that they present minimal risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less qualify under that definition. Original maturity means original maturity to the entity holding the investment. For example, both a three-month US Treasury bill and a three-year Treasury note purchased three months from maturity qualify as cash equivalents. However, a Treasury note purchased three years ago does not become a cash equivalent when its remaining maturity is three months. Short-term investments, exclusive of cash equivalents, generally consist of marketable securities intended to be sold within one year (or the normal operating cycle if longer) and may include trading securities, available-for-sale securities, or held-to-maturity securities (if maturing within one year), as applicable. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CashCashEquivalentsAndShortTermInvestments Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionExercise price per share or per unit of warrants or rights outstanding. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3 + Details Name: us-gaap_ClassOfWarrantOrRightExercisePriceOfWarrantsOrRights1 Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe number of warrants or rights which entitle the entity to receive future services in exchange for the unvested, forfeitable warrants or rights. + ReferencesNo definition available. + Details Name: us-gaap_ClassOfWarrantOrRightUnissued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionTotal number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionThe price per share of the conversion feature embedded in the debt instrument. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-5 + Details Name: us-gaap_DebtInstrumentConvertibleConversionPrice1 Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionFace (par) amount of debt instrument at time of issuance. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2 + Details Name: us-gaap_DebtInstrumentFaceAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe equity interest of noncontrolling shareholders, partners or other equity holders in consolidated entity. + ReferencesNo definition available. + Details Name: us-gaap_MinorityInterestOwnershipPercentageByNoncontrollingOwners Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionSum of the carrying values as of the balance sheet date of the portions of long-term notes payable due within one year or the operating cycle if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_NotesPayableCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe cash inflow from the additional capital contribution to the entity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfCommonStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of accumulated undistributed earnings (deficit). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1 + Details Name: us-gaap_RetainedEarningsAccumulatedDeficit Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionDetail information of subsequent event by type. User is expected to use existing line items from elsewhere in the taxonomy as the primary line items for this disclosure, which is further associated with dimension and member elements pertaining to a subsequent event. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481674/830-30-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 855 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483399/855-10-50-2 + Details Name: us-gaap_SubsequentEventLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionCancellation of principal amount. + ReferencesNo definition available. + Details Name: vldx_CancellationOfPrincipalAmount Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionDebt instrument, accrued interest. + ReferencesNo definition available. + Details Name: vldx_DebtInstrumentAccruedInterest Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionDebt instrument, redemption Payment extended period, start date. + ReferencesNo definition available. + Details Name: vldx_DebtInstrumentRedemptionPaymentExtendedPeriodStartDate Namespace Prefix: vldx_ Data Type: xbrli:dateItemType Balance Type: na Period Type: duration X - DefinitionDebt instrument, redemption payment, start date + ReferencesNo definition available. + Details Name: vldx_DebtInstrumentRedemptionPaymentStartDate Namespace Prefix: vldx_ Data Type: xbrli:dateItemType Balance Type: na Period Type: duration X - DefinitionSecured Notes, Aggregate Principal Amount + ReferencesNo definition available. + Details Name: vldx_SecuredNotesAggregatePrincipalAmount Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecured Notes, Aggregate Principal Amount, Repaid + ReferencesNo definition available. + Details Name: vldx_SecuredNotesAggregatePrincipalAmountRepaid Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecured Notes, Cash Payments to Note Holders + ReferencesNo definition available. + Details Name: vldx_SecuredNotesCashPaymentsToNoteHolders Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecurities purchase agreement , partial redemption payment. + ReferencesNo definition available. + Details Name: vldx_SecuritiesPurchaseAgreementPartialRedemptionPayment Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap_DebtInstrumentAxis=vldx_SecondSecuredNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_SecuritiesPurchaseAgreementMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_ThirdSecuredNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_StatementScenarioAxis=srt_ScenarioForecastMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_SeniorSecuredConvertiblePromissoryNoteMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_SubsequentEventTypeAxis=us-gaap_SubsequentEventMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_DebtForEquityExchangeMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_OwnershipAxis=vldx_ArrayedNotesAcquisitionCorpMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 47 R40.htm IDEA: XBRL DOCUMENT v3.24.4 Basic and Diluted Net Loss per Share - Computation of Basic and Diluted Net Loss Per Share (Details) - USD ($) $ / shares in Units, $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Numerator: Â Â Â Â Net loss $ (22,858) $ (19,464) $ (51,344) $ (78,990) Denominator: Â Â Â Â Basic weighted average shares outstanding 9,240,453 5,771,465 8,431,298 5,656,713 Diluted weighted average shares outstanding 9,240,453 5,771,465 8,431,298 5,656,713 Net income (loss) per share Â Â Â Â Net income (loss) per share basic $ (2.47) $ (3.37) $ (6.09) $ (13.96) Net income (loss) per share Diluted $ (2.47) $ (3.37) $ (6.09) $ (13.96) X - DefinitionThe amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareBasic Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14:

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http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareDiluted Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_NetIncomeLossAvailableToCommonStockholdersBasicAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-16 + Details Name: us-gaap_WeightedAverageNumberOfDilutedSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionNumber of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10 + Details Name: us-gaap_WeightedAverageNumberOfSharesOutstandingBasic Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_WeightedAverageNumberOfSharesOutstandingDilutedDisclosureItemsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionEarnings Per Share, Basic And Diluted EPS + ReferencesNo definition available. + Details Name: vldx_EarningsPerShareBasicAndDilutedEPSAbstract Namespace Prefix: vldx_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 48 R41.htm IDEA: XBRL DOCUMENT v3.24.4 Basic and Diluted Net Loss per Share - Potentially Dilutive Securities Excluded from Computation (Details) - shares 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Â Â Â Â Total potentially dilutive common share equivalents (in shares) 6,210,347 2,425,853 6,210,347 2,425,853 Eligible Velo3D Equityholders Â Â Â Â Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Â Â Â Â Total potentially dilutive common share equivalents (in shares) 585,488 585,488 585,488 585,488 Common stock warrants Â Â Â Â Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Â Â Â Â Total potentially dilutive common share equivalents (in shares) 5,504,118 375,571 5,504,118 375,571 Common stock options Â Â Â Â Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Â Â Â Â Total potentially dilutive common share equivalents (in shares) 274,975 432,476 274,975 432,476 Restricted stock units Â Â Â Â Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Â Â Â Â Total potentially dilutive common share equivalents (in shares) 431,254 328,315 431,254 328,315 Debt Derivative Â Â Â Â Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Â Â Â Â Total potentially dilutive common share equivalents (in shares) 0 1,289,491 0 1,289,491 X - DefinitionSecurities (including those issuable pursuant to contingent stock agreements) that could potentially dilute basic earnings per share (EPS) or earnings per unit (EPU) in the future that were not included in the computation of diluted EPS or EPU because to do so would increase EPS or EPU amounts or decrease loss per share or unit amounts for the period presented. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1 + Details Name: us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareAmount Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesNo definition available. + Details Name: us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: dei_LegalEntityAxis=vldx_EligibleVelo3DEquityholdersMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareByAntidilutiveSecuritiesAxis=vldx_WarrantToPurchaseCommonStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareByAntidilutiveSecuritiesAxis=us-gaap_EmployeeStockOptionMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareByAntidilutiveSecuritiesAxis=us-gaap_RestrictedStockUnitsRSUMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareByAntidilutiveSecuritiesAxis=vldx_DebtDerivativeMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 49 R42.htm IDEA: XBRL DOCUMENT v3.24.4 Fair Value Measures and Disclosures - Assets and Liabilities Measured on Recurring Basis (Details) - USD ($) Sep. 30, 2024 Dec. 31, 2023 Assets Â Â Money market funds $ 1,347,000 $ 3,422,000 Fair Value 0 6,621,000 Assets, Fair Value Disclosure 1,347,000 10,043,000 Liabilities Â Â Contingent earnout liabilities 11,000 1,456,000 Total financial liabilities 2,361,000 13,291,000 Corporate bonds Â Â Assets Â Â Fair Value Â 6,621,000 Public Â Â Liabilities Â Â Warrant liabilities Â 258,000 Private Placement Â Â Liabilities Â Â Warrant liabilities Â 127,000 2022 Private Placement Warrants [Member] Â Â Liabilities Â Â Warrant liabilities 1,000 23,000 2023 Private Placement Warrants A Â Â Liabilities Â Â Warrant liabilities 102,000 10,891,000 2023 Private Placement Warrants B Â Â Liabilities Â Â Warrant liabilities 18,000 536,000 2024 Private Warrants Â Â Liabilities Â Â Warrant liabilities 418,000 Â BEPO Warrants Â Â Liabilities Â Â Warrant liabilities 20,000 Â BEPO Agent Warrants Â Â Liabilities Â Â Warrant liabilities 21,000 Â July 2024 Private Warrants Â Â Liabilities Â Â Warrant liabilities 910,000 Â August Inducement Warrants Â Â Liabilities Â Â Warrant liabilities 860,000 Â Level 1 Â Â Assets Â Â Money market funds 1,347,000 3,422,000 Assets, Fair Value Disclosure 1,347,000 3,422,000 Liabilities Â Â Contingent earnout liabilities 0 0 Total financial liabilities 0 258,000 Level 1 | Corporate bonds Â Â Assets Â Â Fair Value Â 0 Level 1 | Public Â Â Liabilities Â Â Warrant liabilities Â 258,000 Level 1 | Private Placement Â Â Liabilities Â Â Warrant liabilities Â 0 Level 1 | 2022 Private Placement Warrants [Member] Â Â Liabilities Â Â Warrant liabilities 0 0 Level 1 | 2023 Private Placement Warrants A Â Â Liabilities Â Â Warrant liabilities 0 0 Level 1 | 2023 Private Placement Warrants B Â Â Liabilities Â Â Warrant liabilities 0 0 Level 1 | 2024 Private Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 1 | BEPO Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 1 | BEPO Agent Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 1 | July 2024 Private Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 1 | August Inducement Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 2 Â Â Assets Â Â Money market funds 0 0 Assets, Fair Value Disclosure 0 6,621,000 Liabilities Â Â Contingent earnout liabilities 0 0 Total financial liabilities 0 0 Level 2 | Corporate bonds Â Â Assets Â Â Fair Value Â 6,621,000 Level 2 | Public Â Â Liabilities Â Â Warrant liabilities Â 0 Level 2 | Private Placement Â Â Liabilities Â Â Warrant liabilities Â 0 Level 2 | 2022 Private Placement Warrants [Member] Â Â Liabilities Â Â Warrant liabilities 0 0 Level 2 | 2023 Private Placement Warrants A Â Â Liabilities Â Â Warrant liabilities 0 0 Level 2 | 2023 Private Placement Warrants B Â Â Liabilities Â Â Warrant liabilities 0 0 Level 2 | 2024 Private Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 2 | BEPO Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 2 | BEPO Agent Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 2 | July 2024 Private Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 2 | August Inducement Warrants Â Â Liabilities Â Â Warrant liabilities 0 Â Level 3 Â Â Assets Â Â Money market funds 0 0 Assets, Fair Value Disclosure 0 0 Liabilities Â Â Contingent earnout liabilities 11,000 1,456,000 Total financial liabilities 2,361,000 13,033,000 Level 3 | Corporate bonds Â Â Assets Â Â Fair Value Â 0 Level 3 | Public Â Â Liabilities Â Â Warrant liabilities Â 0 Level 3 | Private Placement Â Â Liabilities Â Â Warrant liabilities Â 127,000 Level 3 | 2022 Private Placement Warrants [Member] Â Â Liabilities Â Â Warrant liabilities 1,000 23,000 Level 3 | 2023 Private Placement Warrants A Â Â Liabilities Â Â Warrant liabilities 102,000 10,891,000 Level 3 | 2023 Private Placement Warrants B Â Â Liabilities Â Â Warrant liabilities 18,000 $ 536,000 Level 3 | 2024 Private Warrants Â Â Liabilities Â Â Warrant liabilities 418,000 Â Level

3 | BEPO Warrants Â Â Liabilities Â Â Warrant liabilities 20,000 Â Level 3 | BEPO Agent Warrants Â Â Liabilities Â Â Warrant liabilities 21,000 Â Level 3 | July 2024 Private Warrants Â Â Liabilities Â Â Warrant liabilities 910,000 Â Level 3 | August Inducement Warrants Â Â Liabilities Â Â Warrant liabilities $ 860,000 Â X - DefinitionFair value portion of asset recognized for present right to economic benefit. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_AssetsFairValueDisclosure Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_AssetsFairValueDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1 + Details Name: us-gaap_AvailableForSaleSecuritiesDebtSecurities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of liability recognized arising from contingent consideration in a business combination, expected to be settled beyond one year or the normal operating cycle, if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 805 -SubTopic 30 -Name Accounting Standards Codification -Section 35 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479613/805-30-35-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 805 -SubTopic 30 -Section 25 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479668/805-30-25-6 + Details Name: us-gaap_BusinessCombinationContingentConsiderationLiabilityNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionFair value portion of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_CashAndCashEquivalentsFairValueDisclosure Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionFair value of financial obligations, including, but not limited to, debt instruments, derivative liabilities, federal funds purchased and sold under agreements to repurchase, securities loaned or sold under agreements to repurchase, financial instruments sold not yet purchased, guarantees, line of credit, loans and notes payable, servicing liability, and trading liabilities. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2E -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2EReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FinancialLiabilitiesFairValueDisclosure Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_LiabilitiesFairValueDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionWarrant Liabilities, Fair Value Disclosure + ReferencesNo definition available. + Details Name: vldx_WarrantLiabilitiesFairValueDisclosure Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_CorporateBondSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_PublicWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2022PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2023PrivatePlacementWarrantsAMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2023PrivatePlacementWarrantsBMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2024PrivateWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoAgentWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_July2024PrivateWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_AugustInducementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByFairValueHierarchyLevelAxis=us-gaap_FairValueInputsLevel1Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByFairValueHierarchyLevelAxis=us-gaap_FairValueInputsLevel2Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByFairValueHierarchyLevelAxis=us-gaap_FairValueInputsLevel3Member Namespace Prefix: Data Type: na Balance Type: Period Type: XML 50 R43.htm IDEA: XBRL DOCUMENT v3.24.4 Fair Value Measurements - Changes in Fair Value of Level 3 Financial Instruments (Details) - USD ($) $ in Thousands 3 Months Ended Sep. 30, 2024 Jun. 30, 2024 Mar. 31, 2024 Sep. 30, 2023 Jun. 30, 2023 Mar. 31, 2023 Dec. 31, 2023 Dec. 31, 2022 Warrant liabilities | Private Placement Warrants [Member] Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value $ 0 $ 24 $ 241 $ 934 $ 1,488 $ 1,757 $ 127 $ 888 Change in fair value (24) (217) 114 (554) (269) 869 Â Â Issuance of instruments 0 0 Â Â Â Â Â Â Warrant liabilities | 2022 Private Placement Warrants [Member] Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 1 5 28 99 140 146 23 109 Change in fair value (4) (23) 5 (41) (6) 37 Â Â Issuance of instruments 0 0 Â Â Â Â Â Â Warrant liabilities | 2023 Private Warrant A [Member] Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 102 2,037 13,053 0 0 0 10,891 0 Change in fair value (1,935) (11,016) 2,162 0 0 0 Â Â Issuance of instruments 0 0 Â Â Â Â Â Â Warrant liabilities | 2023 Private Warrant B [Member] Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 18 100 644 0 0 0 536 0 Change in fair value (82) (544) 108 0 0 0 Â Â Issuance of instruments 0 0 Â Â Â Â Â Â Warrant liabilities | 2024 Private Warrants Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 21 373 0 0 0 0 0 0 Change in fair value (352) (5,948) 0 0 0 0 Â Â Issuance of instruments 0 6,321 Â Â Â Â Â Â Warrant liabilities | BEPO Warrants Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 418 2,236 0 0 0 0 0 0 Change in fair value (1,818) (6,784) 0 0 0 0 Â Â Issuance of instruments 0 9,020 Â Â Â Â Â Â Warrant liabilities | BEPO Agent Warrants Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 20 110 0 0 0 0 0 0 Change in fair value (90) (336) 0 0 0 0 Â Â Issuance of instruments 0 446 Â Â Â Â Â Â Warrant liabilities | July 2024 Private Warrants Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 910 0 0 Â Â Â 0 Â Change in fair value (3,290) 0 0 Â Â Â Â Issuance of instruments 4,200 0 Â Â Â Â Â Â Warrant liabilities | August Inducement Warrants Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 860 0 0 Â Â Â 0 Â Change in fair value (1,577) 0 0 Â Â Â Â Issuance of instruments 2,437 0 Â Â Â Â Â Â Contingent Earnout Liability [Member] Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 11 69 1,893 14,414 25,224 27,067 1,456 17,414 Change in fair value (58) (1,824) 437 (10,810) (1,843) 9,653 Â Â Issuance of instruments 0 0 Â Â Â Â Â Â Debt Derivative Â Â Â Â Â Â Â Â Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items] Â Â Â Â Â Â Â Â Fair value 0 0 0 17,538 0 0 $ 0 $ 0 Change in fair value 0 0 $ 0 $ 17,538 $ 0 $ 0 Â Â Issuance of instruments $ 0 $ 0 Â Â Â Â Â Â X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueLiabilitiesMeasuredOnRecurringBasisUnobservableInputReconciliationLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of gain (loss) recognized in income from liability measured at fair value on recurring basis using unobservable input (level 3). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisLiabilityGainLossIncludedInEarnings Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of issuances of financial instrument classified as a liability measured using unobservable inputs that reflect the entity's own assumption about the assumptions market participants would use in pricing. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationRecurringBasisLiabilityIssues Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionFair value of financial instrument classified as a liability measured using unobservable inputs that reflect the entity's own assumption about the assumptions market participants would use in pricing. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueMeasurementWithUnobservableInputsReconciliationsRecurringBasisLiabilityValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap_FairValueByLiabilityClassAxis=vldx_WarrantLiabilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2022PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2023PrivateWarrantAMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2023PrivateWarrantBMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2024PrivateWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoAgentWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_July2024PrivateWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_AugustInducementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByLiabilityClassAxis=vldx_ContingentEarnoutLiabilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_FairValueByLiabilityClassAxis=vldx_DebtDerivativeMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 51 R44.htm IDEA: XBRL DOCUMENT v3.24.4 Investments - Summary of Available for Sale Investments (Details) - USD ($) Sep. 30, 2024 Dec. 31, 2023 Debt Securities, Available-for-sale [Line Items] Â Â Amortized Cost Â $ 6,717,000 Gross Unrealized Gain Â 0 Gross Unrealized Loss Â (96,000) Fair Value $ 0 6,621,000 Corporate bonds Â Â Debt Securities, Available-for-sale [Line Items] Â Â Amortized Cost Â 6,717,000 Gross Unrealized Gain Â 0 Gross Unrealized Loss Â (96,000) Fair Value Â $ 6,621,000 X - DefinitionAmount, before tax, of unrealized gain in accumulated other comprehensive income (AOCI) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2 + Details Name: us-gaap_AvailableForSaleDebtSecuritiesAccumulatedGrossUnrealizedGainBeforeTax Namespace Prefix: us-gaap_ Data

Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount, before tax, of unrealized loss in accumulated other comprehensive income (AOCI) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2 + Details Name: us-gaap_AvailableForSaleDebtSecuritiesAccumulatedGrossUnrealizedLossBeforeTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmortized cost of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification - Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 - Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1 + Details Name: us-gaap_AvailableForSaleDebtSecuritiesAmortizedCostBasis Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 - SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification - Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 - Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 - SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(6)) -Publisher FASB - URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification - Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1 + Details Name: us-gaap_AvailableForSaleSecuritiesDebtSecurities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 - Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 - Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 - Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 - Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 - Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 - Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 - Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_CorporateBondSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 52 R45.htm IDEA: XBRL DOCUMENT v3.24.4 Investments - Breakdown of Investments in Unrealized Loss Position (Details) - Corporate bonds $ in Thousands Dec. 31, 2023 USD ($) Fair Value Â Less than 12 months $ 0 Total 6,621 Gross Unrealized Loss Â Less than 12 months 0 Total (96) Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer 6,621 Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Accumulated Loss $ (96) X - ReferencesNo definition available. + Details Name: us-gaap_AvailableForSaleSecuritiesContinuousUnrealizedLossPositionAccumulatedLossAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 - Publisher FASB -URI https://asc.fasb.org/1943274/2147479081/326-30-55-8Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-4 + Details Name: us-gaap_AvailableForSaleSecuritiesContinuousUnrealizedLossPositionFairValueAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in continuous unrealized loss position for more than 12 months, without allowance for credit loss. Includes beneficial interest in securitized financial asset. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479081/326-30-55-8Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification - Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-7Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-5 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleContinuousUnrealizedLossPosition12MonthsOrLonger Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of accumulated unrealized loss on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in continuous unrealized loss position for 12 months or longer, without allowance for credit loss. Includes beneficial interest in securitized financial asset. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 - Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-5 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleContinuousUnrealizedLossPosition12MonthsOrLongerAccumulatedLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in continuous unrealized loss position for less than 12 months, without allowance for credit loss. Includes beneficial interest in securitized financial asset. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479081/326-30-55-8Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification - Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-7Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-5 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleContinuousUnrealizedLossPositionLessThan12Months Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of accumulated unrealized loss on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in continuous unrealized loss position for less than 12 months, without allowance for credit loss. Includes beneficial interest in securitized financial asset. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-7Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 - Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-5 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleContinuousUnrealizedLossPositionLessThan12MonthsAccumulatedLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in unrealized loss position without allowance for credit loss. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479081/326-30-55-8Reference 2: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 320 - SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-6Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-4 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleUnrealizedLossPosition Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of accumulated unrealized loss on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), in unrealized loss position, without allowance for credit loss. Includes beneficial interest in securitized financial asset. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a)(2) - Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479106/326-30-50-4 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleUnrealizedLossPositionAccumulatedLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_CorporateBondSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 53 R46.htm IDEA: XBRL DOCUMENT v3.24.4 Investments - Narrative (Details) - USD ($) 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2023 Dec. 31, 2023 Debt Securities, Available-for-Sale [Line Items] Â Â Â Â Available-for-sale investments $ 0 Â Â $ 6,621,000 Debt securities, available-for-sale, realized gain (loss) Â $ 0 $ 0 Â Maximum Â Â Â Â Debt Securities, Available-for-Sale [Line Items] Â Â Â Â Debt securities, available-for-sale, realized gain (loss) $ 100,000 Â Â Â X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification - Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef - Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 - Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 - SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(6)) -Publisher FASB - URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification - Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1 + Details Name: us-gaap_AvailableForSaleSecuritiesDebtSecurities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of realized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9 + Details Name: us-gaap_DebtSecuritiesAvailableForSaleRealizedGainLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 - Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 - Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: srt_RangeAxis=srt_MaximumMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 54 R47.htm IDEA: XBRL DOCUMENT v3.24.4 Investments - Contractual Maturity (Details) - USD ($) Sep. 30, 2024 Dec. 31, 2023 Debt Securities, Available-for-sale [Line Items] Â Â Fair Value $ 0 $ 6,621,000 Gross Unrealized Loss Â (96,000) Corporate bonds Â Â Debt Securities, Available-for-sale [Line Items] Â Â Fair Value Â 6,621,000 Gross Unrealized Loss Â $ (96,000) X - DefinitionAmount, before tax, of unrealized loss in accumulated other comprehensive income (AOCI) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2 + Details Name: us-gaap_AvailableForSaleDebtSecuritiesAccumulatedGrossUnrealizedLossBeforeTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1 + Details Name: us-gaap_AvailableForSaleSecuritiesDebtSecurities Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3 + Details Name: us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_FinancialInstrumentAxis=us-gaap_CorporateBondSecuritiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 55 R48.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components - Accounts Receivable (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Â Trade receivables $ 13,049 $ 10,203 Less: Allowances for credit losses (2,836) (620) Total $ 10,213 $ 9,583 X - DefinitionAmount, before allowance for credit loss, of right to consideration from customer for product sold and service rendered in normal course of business, classified as current. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(3)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1 + Details Name: us-gaap_AccountsReceivableGrossCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, after allowance for credit loss, of right to consideration from customer for product sold and service rendered in normal course of business, classified as current. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2 + Details Name: us-gaap_AccountsReceivableNetCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of allowance for credit loss on accounts receivable, classified as current. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-4 + Details Name: us-gaap_AllowanceForDoubtfulAccountsReceivableCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 56 R49.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components - Inventories (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Â Raw materials $ 64,767 $ 75,581 Work-in-progress 12,756 9,922 Finished goods 10,267 2,406 Less: Inventory reserve (25,814) (27,093) Total $ 61,976 $ 60,816 X - DefinitionCarrying amount, net of valuation reserves and adjustments, as of the balance sheet date of merchandise or goods held by the company that are readily available for sale. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 330 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 5.BB) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480581/330-10-S99-2Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_InventoryFinishedGoodsNetOfReserves Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount after valuation and LIFO reserves of inventory expected to be sold, or consumed within one year or operating cycle, if longer. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_InventoryNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionCarrying amount, net of valuation reserves and adjustments, as of the balance sheet date of unprocessed items to be consumed in the manufacturing or production process. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 330 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 5.BB) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480581/330-10-S99-2Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_InventoryRawMaterialsNetOfReserves Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of valuation reserve for inventory. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 330 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 5.BB) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480581/330-10-S99-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_InventoryValuationReserves Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionCarrying amount, net of reserves and adjustments, as of the balance sheet date of merchandise or goods which are partially completed. This inventory is generally comprised of raw materials, labor and factory overhead costs, which require further materials, labor and overhead to be converted into finished goods, and which generally require the use of estimates to determine percentage complete and pricing. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 330 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 5.BB) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480581/330-10-S99-2Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(6)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_InventoryWorkInProcessNetOfReserves Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 57 R50.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components - Prepaid expenses and other current assets (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Â Prepaid insurance and other $ 1,774 $ 2,738 Vendor prepayments 160 1,262 Total $ 1,934 $ 4,000 X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of asset related to consideration paid in advance for costs that provide economic benefits in future periods, and amount of other assets that are expected to be realized or consumed within one year or the normal operating cycle, if longer. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_PrepaidExpenseAndOtherAssetsCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of asset related to consideration paid in advance for insurance that provides economic benefits within a future period of one year or the normal operating cycle, if longer. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (g)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 340 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483032/340-10-45-1Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 340 -SubTopic 10 -Name Accounting Standards Codification -Section 05 -Paragraph 5 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482955/340-10-05-5 + Details Name: us-gaap_PrepaidInsurance Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAdvances On Purchases + ReferencesNo definition available. + Details Name: vldx_AdvancesOnPurchases Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant XML 58 R51.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components - Property and Equipment, Net (Details) - USD ($) $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Property, Plant and Equipment [Line Items] Â Â Â Â Â Total property, plant and equipment $ 25,233 Â $ 25,233 Â $ 25,236 Less accumulated depreciation and amortization (12,081) Â (12,081) Â (8,910) Property, plant and equipment, net 13,152 Â 13,152 Â 16,326 Depreciation 1,100 $ 1,500 3,300 $ 3,800 Â Computers and software Â Â Â Â Â Property, Plant and Equipment [Line Items] Â Â Â Â Â Total property, plant and equipment 2,525 Â 2,525 Â 2,549 Lab equipment and other equipment Â Â Â Â Â Property, Plant and Equipment [Line Items] Â Â Â Â Â Total property, plant and equipment 8,018 Â 8,018 Â 8,075 Furniture and fixtures Â Â Â Â Â Property, Plant and Equipment [Line Items] Â Â Â Â Â Total property, plant and equipment 206 Â 206 Â 206 Leasehold improvements Â Â Â Â Â Property, Plant and Equipment [Line Items] Â Â Â Â Â Total property, plant and equipment $

14,484 Â $ 14,484 Â $ 14,406 X - DefinitionAmount of accumulated depreciation, depletion and amortization for physical assets used in the normal conduct of business to produce goods and services. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(8)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(14)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1 + Details Name: us-gaap_AccumulatedDepreciationDepletionAndAmortizationPropertyPlantAndEquipment Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe amount of expense recognized in the current period that reflects the allocation of the cost of tangible assets over the assets' useful lives. Includes production and non-production related depreciation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1 + Details Name: us-gaap_Depreciation Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount before accumulated depreciation, depletion and amortization of physical assets used in the normal conduct of business and not intended for resale. Examples include, but are not limited to, land, buildings, machinery and equipment, office equipment, and furniture and fixtures. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(13)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 360 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1 + Details Name: us-gaap_PropertyPlantAndEquipmentGross Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-7A + Details Name: us-gaap_PropertyPlantAndEquipmentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount after accumulated depreciation, depletion and amortization of physical assets used in the normal conduct of business to produce goods and services and not intended for resale. Examples include, but are not limited to, land, buildings, machinery and equipment, office equipment, and furniture and fixtures. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 360 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-7AReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 360 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478451/942-360-50-1 + Details Name: us-gaap_PropertyPlantAndEquipmentNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_PropertyPlantAndEquipmentByTypeAxis=vldx_ComputersAndSoftwareMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PropertyPlantAndEquipmentByTypeAxis=vldx_LaboratoryEquipmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PropertyPlantAndEquipmentByTypeAxis=us-gaap_FurnitureAndFixturesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PropertyPlantAndEquipmentByTypeAxis=us-gaap_LeaseholdImprovementsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 59 R52.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components - Other Assets (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Â Right of use assets $ 8,041 $ 10,672 Non-current contract assets 2,957 5,117 Non-current prepaid expenses and other assets 3,062 1,993 Other assets $ 14,060 $ 17,782 X - DefinitionAmount of lessee's right to use underlying asset under operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseRightOfUseAsset Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of noncurrent assets classified as other. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_OtherAssetsNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionNon-current contract assets + ReferencesNo definition available. + Details Name: vldx_NonCurrentContractAssets Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionNon-current prepaid expenses and other assets + ReferencesNo definition available. + Details Name: vldx_NonCurrentPrepaidExpensesAndOtherAssets Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant XML 60 R53.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components - Accrued Expenses and Other Current Liabilities (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Â Accrued expenses $ 1,769 $ 1,948 Accrued salaries and benefits 1,668 2,277 Lease liabilityâ€‰â€“â€‰current portion 1,888 2,266 Total Accrued expenses and other current liabilities $ 5,325 $ 6,491 X - DefinitionCarrying value as of the balance sheet date of obligations incurred and payable, pertaining to costs that are statutory in nature, are incurred on contractual obligations, or accumulate over time and for which invoices have not yet been received or will not be rendered. Examples include taxes, interest, rent and utilities. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_AccruedLiabilitiesCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionTotal of the carrying values as of the balance sheet date of obligations incurred through that date and payable for obligations related to services received from employees, such as accrued salaries and bonuses, payroll taxes and fringe benefits. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer). + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_EmployeeRelatedLiabilitiesCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAccrued Expenses And Other Liabilities, Current + ReferencesNo definition available. + Details Name: vldx_AccruedExpensesAndOtherLiabilitiesCurrent Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLease, Liability, Current + ReferencesNo definition available. + Details Name: vldx_LeaseLiabilityCurrent Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 61 R54.htm IDEA: XBRL DOCUMENT v3.24.4 Balance Sheet Components - Other Noncurrent Liabilities (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Organization, Consolidation and Presentation of Financial Statements [Abstract] Â Â Lease liabilities â€“ noncurrent portion $ 8,887 $ 10,176 Other noncurrent liabilities 1,450 1,380 Total other noncurrent liabilities $ 10,337 $ 11,556 X - ReferencesNo definition available. + Details Name: us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of liabilities classified as other, due after one year or the normal operating cycle, if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_OtherLiabilitiesNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLease, Liability, Noncurrent + ReferencesNo definition available. + Details Name: vldx_LeaseLiabilityNoncurrent Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionOther Liabilities And Lease Liabilities, Noncurrent + ReferencesNo definition available. + Details Name: vldx_OtherLiabilitiesAndLeaseLiabilitiesNoncurrent Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 62 R55.htm IDEA: XBRL DOCUMENT v3.24.4 Equipment on Lease, Net - Narrative (Details) - USD ($) $ in Millions 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Leases [Abstract] Â Â Â Â Â Equipment leased to customers, cost basis $ 4.6 Â $ 4.6 Â $ 7.4 Equipment leased to customers, accumulated depreciation 0.8 Â 0.8 Â $ 0.8 Deprecation expense $ 0.1 $ 0.1 $ 0.6 $ 0.7 Â X - DefinitionAmount of accumulated amortization of right-of-use asset from finance lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph (a) -SubTopic 20 -Topic 842 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-4Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -SubTopic 20 -Topic 842 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap_FinanceLeaseRightOfUseAssetAccumulatedAmortization Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of amortization expense attributable to right-of-use asset from finance lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-4Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap_FinanceLeaseRightOfUseAssetAmortization Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount, before accumulated amortization, of right-of-use asset from finance lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -SubTopic 20 -Topic 842 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_FinanceLeaseRightOfUseAssetBeforeAccumulatedAmortization Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 63 R56.htm IDEA: XBRL DOCUMENT v3.24.4 Equipment on Lease, Net - Lease Payments (Details) - USD ($) $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Leases [Abstract] Â Â Â Â Equipment on lease payments $ 192 $ 531 $ 954 $ 1,141 X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionEquipment on lease payments + ReferencesNo definition available. + Details Name: vldx_EquipmentOnLeasePayments Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration XML 64 R57.htm IDEA: XBRL DOCUMENT v3.24.4 Equipment on Lease, Net - Lease Payments To Be Received (Details) $ in Thousands Sep. 30, 2024 USD ($) Leases [Abstract] Â Remainder of 2024 $ 500 2025 1,167 2026 0 2027 0 2028 0 Thereafter 0 Total lease payments to be received $ 1,667 X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of lease payments to be received by lessor for operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceived Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in fourth fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedFourYears Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedNextTwelveMonths Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in remainder of current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedRemainderOfFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease after fifth fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedThereafter Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in third fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedThreeYears Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of lease payment to be received by lessor for operating lease in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-12 + Details Name: us-gaap_LessorOperatingLeasePaymentsToBeReceivedTwoYears Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant XML 65 R58.htm IDEA: XBRL DOCUMENT v3.24.4 Leases - Narrative (Details) - USD ($) 9 Months Ended 12 Months Ended

Sep. 30, 2024 Dec. 31, 2023 Leases [Abstract] Â Â ROU assets impairment $ 0 $ 0 X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of loss from impairment of right-of-use asset from operating lease. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 25 -Paragraph 6 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479365/842-20-25-6 + Details Name: us-gaap_OperatingLeaseImpairmentLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration XML 66 R59.htm IDEA: XBRL DOCUMENT v3.24.4 Leases - Assets and Liabilities (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Leases [Abstract] Â Â Right of use assets $ 8,041 $ 10,672 Current (Accrued expense and other current liabilities) 1,749 2,153 Noncurrent (Other noncurrent liabilities) 8,737 9,973 Total operating lease liabilities 10,486 12,126 Current (Accrued expense and other current liabilities) 139 113 Noncurrent (Other noncurrent liabilities) 150 203 Total finance lease liabilities 289 316 Total lease liabilities $ 10,775 $ 12,442 Operating Lease, Right-of-Use Asset, Statement of Financial Position [Extensible Enumeration] Other assets Other assets Operating Lease, Liability, Current, Statement of Financial Position [Extensible Enumeration] Accrued expenses and other current liabilities Accrued expenses and other current liabilities Operating Lease, Liability, Noncurrent, Statement of Financial Position [Extensible Enumeration] Other noncurrent liabilities Other noncurrent liabilities Finance Lease, Liability, Current, Statement of Financial Position [Extensible Enumeration] Accrued expenses and other current liabilities Accrued expenses and other current liabilities Finance Lease, Liability, Noncurrent, Statement of Financial Position [Extensible Enumeration] Other noncurrent liabilities Other noncurrent liabilities X - DefinitionPresent value of lessee's discounted obligation for lease payments from finance lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_FinanceLeaseLiability Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionPresent value of lessee's discounted obligation for lease payments from finance lease, classified as current. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_FinanceLeaseLiabilityCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionIndicates line item in statement of financial position that includes current finance lease liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-2 + Details Name: us-gaap_FinanceLeaseLiabilityCurrentStatementOfFinancialPositionExtensibleList Namespace Prefix: us-gaap_ Data Type: enum2:enumerationSetItemType Balance Type: na Period Type: instant X - DefinitionPresent value of lessee's discounted obligation for lease payments from finance lease, classified as noncurrent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_FinanceLeaseLiabilityNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionIndicates line item in statement of financial position that includes noncurrent finance lease liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-2 + Details Name: us-gaap_FinanceLeaseLiabilityNoncurrentStatementOfFinancialPositionExtensibleList Namespace Prefix: us-gaap_ Data Type: enum2:enumerationSetItemType Balance Type: na Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionPresent value of lessee's discounted obligation for lease payments from operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseLiability Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionPresent value of lessee's discounted obligation for lease payments from operating lease, classified as current. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseLiabilityCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionIndicates line item in statement of financial position that includes current operating lease liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-2 + Details Name: us-gaap_OperatingLeaseLiabilityCurrentStatementOfFinancialPositionExtensibleList Namespace Prefix: us-gaap_ Data Type: enum2:enumerationSetItemType Balance Type: na Period Type: instant X - DefinitionPresent value of lessee's discounted obligation for lease payments from operating lease, classified as noncurrent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseLiabilityNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionIndicates line item in statement of financial position that includes noncurrent operating lease liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-2 + Details Name: us-gaap_OperatingLeaseLiabilityNoncurrentStatementOfFinancialPositionExtensibleList Namespace Prefix: us-gaap_ Data Type: enum2:enumerationSetItemType Balance Type: na Period Type: instant X - DefinitionAmount of lessee's right to use underlying asset under operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseRightOfUseAsset Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionIndicates line item in statement of financial position that includes operating lease right-of-use asset. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-2 + Details Name: us-gaap_OperatingLeaseRightOfUseAssetStatementOfFinancialPositionExtensibleList Namespace Prefix: us-gaap_ Data Type: enum2:enumerationSetItemType Balance Type: na Period Type: instant X - DefinitionLease, Liability + ReferencesNo definition available. + Details Name: vldx_LeaseLiability Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 67 R60.htm IDEA: XBRL DOCUMENT v3.24.4 Leases - Lease-Related Balances (Details) - USD ($) $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Leases [Abstract] Â Â Â Â Operating lease expense $ 687 $ 746 $ 2,179 $ 2,256 Financing lease expense 42 18 134 36 Short-term lease expense 40 78 148 242 Total lease expense 769 842 2,461 2,534 Cash paid for leases $ 691 $ 710 $ 2,189 $ 2,116 Weighted - average remaining lease term - operating leases (years) 7 years 2 months 12 days 3 years 4 months 24 days 7 years 2 months 12 days 3 years 4 months 24 days Weighted - average discount rate - operating leases 8.90% 8.80% 8.90% 8.80% X - DefinitionAmount of lease cost recognized by lessee for lease contract. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap_LeaseCost Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_LeasesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of single lease cost, calculated by allocation of remaining cost of lease over remaining lease term. Includes, but is not limited to, single lease cost, after impairment of right-of-use asset, calculated by amortization of remaining right-of-use asset and accretion of lease liability. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap_OperatingLeaseCost Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionWeighted average discount rate for operating lease calculated at point in time. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (g)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap_OperatingLeaseWeightedAverageDiscountRatePercent Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionWeighted average remaining lease term for operating lease, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap_OperatingLeaseWeightedAverageRemainingLeaseTerm1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - DefinitionAmount of short-term lease cost, excluding expense for lease with term of one month or less. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4 + Details Name: us-gaap_ShortTermLeaseCost Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionFinance Lease, Interest Expense And Amortization + ReferencesNo definition available. + Details Name: vldx_FinanceLeaseInterestExpenseAndAmortization Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLease, Payments + ReferencesNo definition available. + Details Name: vldx_LeasePayments Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration XML 68 R61.htm IDEA: XBRL DOCUMENT v3.24.4 Leases - Future Minimum Lease Payments (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Lease, Liability [Abstract] Â Â Remainder of 2024 $ 661 Â 2025 2,390 Â 2026 2,430 Â 2027 2,400 Â 2028 2,490 Â Thereafter 8,779 Â Total operating lease payments 19,150 Â Less portion representing imputed interest (8,664) Â Total operating lease liabilities 10,486 $ 12,126 Less current portion 1,749 2,153 Long-term portion $ 8,737 $ 9,973 X - DefinitionPresent value of lessee's discounted obligation for lease payments from operating lease. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseLiability Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionPresent value of lessee's discounted obligation for lease payments from operating lease, classified as current. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseLiabilityCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionPresent value of lessee's discounted obligation for lease payments from operating lease, classified as noncurrent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1 + Details Name: us-gaap_OperatingLeaseLiabilityNoncurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLease, Liability + ReferencesNo definition available. + Details Name: vldx_LeaseLiabilityAbstract Namespace Prefix: vldx_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionLessee, Lease, Liability, To Be Paid + ReferencesNo definition available. + Details Name: vldx_LesseeLeaseLiabilityToBePaid Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLessee, Lease, Liability, To Be Paid, After Year Four + ReferencesNo definition available. + Details Name: vldx_LesseeLeaseLiabilityToBePaidAfterYearFour Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLessee, Lease, Liability, To Be Paid, Remainder Of Fiscal Year + ReferencesNo definition available. + Details Name: vldx_LesseeLeaseLiabilityToBePaidRemainderOfFiscalYear Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLessee, Lease, Liability, To Be Paid, Year Four + ReferencesNo definition available. + Details Name: vldx_LesseeLeaseLiabilityToBePaidYearFour Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLessee, Lease, Liability, To Be Paid, Year One + ReferencesNo definition available. + Details Name: vldx_LesseeLeaseLiabilityToBePaidYearOne Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLessee, Lease, Liability, To Be Paid, Year Three + ReferencesNo definition available. + Details Name: vldx_LesseeLeaseLiabilityToBePaidYearThree Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLessee, Lease, Liability, To Be Paid, Year Two + ReferencesNo definition available. + Details Name: vldx_LesseeLeaseLiabilityToBePaidYearTwo Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLessee, Lease, Liability, Undiscounted Excess Amount + ReferencesNo definition available. + Details Name: vldx_LesseeLeaseLiabilityUndiscountedExcessAmount Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 69 R62.htm IDEA: XBRL DOCUMENT v3.24.4 Debt - Components (Details) - USD ($) $ in Thousands Sep. 30, 2024 Dec. 31, 2023 Debt Instrument [Line Items] Â Â Deferred financing costs $ (453) $ (384) Total 29,602 33,132 Debtâ€‰â€“â€‰current portion 29,602 21,191 Long-term debtâ€‰â€“â€‰less current portion 0 11,941 Secured Notes Â Â Debt Instrument [Line Items] Â Â Outstanding debt $ 30,055 $ 33,516 X - DefinitionAmount, before unamortized (discount) premium and debt issuance costs, of long-term debt. Includes, but is not limited to, notes payable, bonds payable, commercial loans, mortgage loans, convertible debt, subordinated debt and other types of debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(16)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-4 + Details Name: us-gaap_DebtInstrumentCarryingAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(f)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -

Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69EReference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69FReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1F -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1FReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1I -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 26: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap_DebtInstrumentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount, after accumulated amortization, of debt issuance costs. Includes, but is not limited to, legal, accounting, underwriting, printing, and registration costs. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-1AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1D + Details Name: us-gaap_DeferredFinanceCostsNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionLong-Term Debt, Current Maturities + ReferencesNo definition available. + Details Name: vldx_LongTermDebtCurrentMaturities Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLong-Term Debt, Excluding Convertible Notes + ReferencesNo definition available. + Details Name: vldx_LongTermDebtExcludingConvertibleNotes Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionLong-Term Debt, Excluding Current Maturities + ReferencesNo definition available. + Details Name: vldx_LongTermDebtExcludingCurrentMaturities Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap_LongtermDebtTypeAxis=vldx_SecuredNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 70 R63.htm IDEA: XBRL DOCUMENT v3.24.4 Debt - Additional Information (Details) - USD ($) 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Jul. 01, 2024 Apr. 15, 2024 Apr. 10, 2024 Apr. 01, 2024 Dec. 31, 2023 Aug. 14, 2023 Debt Instrument [Line Items] Â Â Â Â Â Â Â Â Â Â Interest Expense $ 10,949,000 $ 3,018,000 $ 20,309,000 $ 3,582,000 Â Â Â Â Â Â Deferred finance costs 453,000 Â 453,000 Â Â Â Â Â $ 384,000 Â Exercise Price per Warrant (in dollars per share) Â Â Â Â Â Â $ 12.25 Â Â Â Secured Notes Â Â Â Â Â Â Â Â Â Â Debt Instrument [Line Items] Â Â Â Â Â Â Â Â Â Â Securities Purchase Agreement, Note Interest Rate Â Â Â Â Â Â Â Â Â 6.00% Secured Notes, Accreting Discounts 17,800,000 Â 17,800,000 Â Â Â Â Â Â Â Debt Instrument, Unamortized Discount 2,400,000 Â 2,400,000 Â Â Â Â Â Â Â Interest Expense, Borrowings $ 500,000 Â $ 1,500,000 Â Â Â Â Â Â Â Effective interest rate (as a percent) 98.50% Â 98.50% Â Â Â Â Â Â Â Secured Notes, Accreting Discounts, Amortized to Interest Expense $ 6,200,000 Â $ 14,200,000 Â Â Â Â Â Â Â Secured Notes, Amortized to Interest Expense 100,000 Â 300,000 Â Â Â Â Â Â Â Interest Expense 0 Â 600,000 Â Â Â Â Â Â Â Deferred finance costs 500,000 Â 500,000 Â Â Â Â Â Â Â Long-Term Debt, Current Maturities, Excluding Convertible Notes $ 200,000 Â $ 200,000 Â Â Â Â Â Â Â Securities Purchase Agreement, Repayment Price Â Â Â Â $ 1,050,000 Â Â Â Â $ 10,500,000 Securities Purchase Agreement, Aggregate Principal Amount of Notes, Partial Redemption Â Â Â Â 8,750,000 Â Â Â Â $ 8,750,000 Securities purchase agreement, partial redemption payment Â Â Â Â 875,000 Â Â Â Â Â Securities Purchase Agreement, Principal Amount Repaid Â Â Â Â Â Â Â Â Â 120.00% Second Secured Notes Â Â Â Â Â Â Â Â Â Â Debt Instrument [Line Items] Â Â Â Â Â Â Â Â Â Â Secured Notes, Cash Payments to Note Holders Â Â Â Â Â $ 5,500,000 Â $ 5,000,000 Â Â Secured Notes, Aggregate Principal Amount, Repaid Â Â Â Â Â $ 4,600,000 Â $ 4,200,000 Â Â Class of Warrant or Right, Unissued Â Â Â Â Â Â Â 627,117 Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â Â Â Â $ 15.946 Â Â Third Secured Notes Â Â Â Â Â Â Â Â Â Â Debt Instrument [Line Items] Â Â Â Â Â Â Â Â Â Â Securities purchase agreement, partial redemption payment Â Â Â Â $ 10,500,000 Â Â Â Â Â X - DefinitionExercise price per share or per unit of warrants or rights outstanding. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3 + Details Name: us-gaap_ClassOfWarrantOrRightExercisePriceOfWarrantsOrRights1 Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe number of warrants or rights which entitle the entity to receive future services in exchange for the unvested, forfeitable warrants or rights. + ReferencesNo definition available. + Details Name: us-gaap_ClassOfWarrantOrRightUnissued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(f)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69E -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69EReference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69F -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69FReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef 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-Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1IReference 26: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1 + Details Name: us-gaap_DebtInstrumentLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount, after accumulated amortization, of debt discount. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-1AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1D + Details Name: us-gaap_DebtInstrumentUnamortizedDiscount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount, after accumulated amortization, of debt issuance costs. Includes, but is not limited to, legal, accounting, underwriting, printing, and registration costs. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-1AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1D + Details Name: us-gaap_DeferredFinanceCostsNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionAmount of interest expense classified as operating and nonoperating. Includes, but is not limited to, cost of borrowing accounted for as interest expense. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -

Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-24Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483013/835-20-50-1 + Details Name: us-gaap_InterestExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAggregate amount of interest expense on all borrowings. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_InterestExpenseBorrowings Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe effective interest rate during the reporting period. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_LineOfCreditFacilityInterestRateDuringPeriod Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionLong-Term Debt, Current Maturities, Excluding Convertible Notes + ReferencesNo definition available. + Details Name: vldx_LongTermDebtCurrentMaturitiesExcludingConvertibleNotes Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionSecured Notes, Accreting Discounts + ReferencesNo definition available. + Details Name: vldx_SecuredNotesAccretingDiscounts Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecured notes, accreting discounts, amortized to interest expenses. + ReferencesNo definition available. + Details Name: vldx_SecuredNotesAccretingDiscountsAmortizedToInterestExpenses Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionSecured Notes, Aggregate Principal Amount, Repaid + ReferencesNo definition available. + Details Name: vldx_SecuredNotesAggregatePrincipalAmountRepaid Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecured notes, amortized to interest expenses. + ReferencesNo definition available. + Details Name: vldx_SecuredNotesAmortizedToInterestExpenses Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionSecured Notes, Cash Payments to Note Holders + ReferencesNo definition available. + Details Name: vldx_SecuredNotesCashPaymentsToNoteHolders Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecurities Purchase Agreement, Aggregate Principal Amount of Notes, Partial Redemption + ReferencesNo definition available. + Details Name: vldx_SecuritiesPurchaseAgreementAggregatePrincipalAmountOfNotesPartialRedemption Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecurities Purchase Agreement, Note Interest Rate + ReferencesNo definition available. + Details Name: vldx_SecuritiesPurchaseAgreementNoteInterestRate Namespace Prefix: vldx_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionSecurities purchase agreement , partial redemption payment. + ReferencesNo definition available. + Details Name: vldx_SecuritiesPurchaseAgreementPartialRedemptionPayment Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionSecurities Purchase Agreement, Principal Amount Repaid + ReferencesNo definition available. + Details Name: vldx_SecuritiesPurchaseAgreementPrincipalAmountRepaid Namespace Prefix: vldx_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionSecurities Purchase Agreement, Repayment Price + ReferencesNo definition available. + Details Name: vldx_SecuritiesPurchaseAgreementRepaymentPrice Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_DebtInstrumentAxis=vldx_SecuredNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_SecondSecuredNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_ThirdSecuredNotesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 71 R64.htm IDEA: XBRL DOCUMENT v3.24.4 Debt - Future Minimum Aggregate Payments (Details) $ in Thousands Sep. 30, 2024 USD ($) Debt Disclosure [Abstract] Â 2024 $ 15,550 2025 16,700 Long-Term Debt $ 32,250 X - ReferencesNo definition available. + Details Name: us-gaap_DebtDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount, after deduction of unamortized premium (discount) and debt issuance cost, of long-term debt. Excludes lease obligation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(16)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(16)(a)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (b)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-4 + Details Name: us-gaap_LongTermDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1E -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1EReference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 470 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481544/470-10-50-1 + Details Name: us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalInNextTwelveMonths Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionAmount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in remainder of current fiscal year. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.12-04(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-3 + Details Name: us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalRemainderOfFiscalYear Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 72 R65.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Instruments - Additional Information (Details) - USD ($) 1 Months Ended 9 Months Ended Apr. 12, 2024 Apr. 10, 2024 Sep. 29, 2021 Feb. 28, 2023 Sep. 30, 2024 Sep. 30, 2023 Aug. 12, 2024 Aug. 11, 2024 Jul. 01, 2024 Jun. 10, 2024 Dec. 31, 2023 Dec. 02, 2020 Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 5,504,118 Â Â Â Â Â 1,455,574 Â Exercise Price per Warrant (in dollars per share) Â $ 12.25 Â Â Â Â Â Â Â Â Â Â Change in fair value Â Â Â Â $ (31,910,000) $ 138,000 Â Â Â Â Â Â At-the-market offering, company may offer to sell, january 31, 2024 amendment Â Â Â Â $ 75,000,000 Â Â Â Â Â Â Â Common stock, shares authorized Â Â Â Â 500,000,000 Â Â Â Â Â 500,000,000 Â Common stock, shares issued Â Â Â Â 9,647,652 Â Â Â Â Â 7,502,478 Â Common stock, par value (in dollars per share) Â Â Â Â $ 0.00001 Â Â Â Â Â $ 0.00001 $ 0.00001 Â Preferred stock, shares issued Â Â Â Â 10,000,000 Â Â Â Â Â Â Â Preferred stock, par value Â Â Â Â $ 0.00001 Â Â Â Â Â Â Â Common stock, shares outstanding Â Â Â Â 9,647,652 Â Â Â Â Â 7,502,478 Â Number of shares of common stock reserved for issuance (in shares) Â Â Â Â 6,464,931 Â Â Â Â Â 2,591,418 Â ATM Sales Agreement Â Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Value of shares sold, may offer and sell up to Â Â Â $ 40,000,000 Â Â Â Â Â Â Â Â Common stock, shares issued Â Â Â Â 0 Â Â Â Â Â Â Â Number of shares of common stock reserved for issuance (in shares) Â Â Â Â 571,429 Â Â Â Â Â Â Â 2021 Equity Incentive Plan Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of shares of common stock reserved for issuance (in shares) Â Â Â Â 369,170 Â Â Â Â Â Â Â 2021 Employee Stock Purchase Plan Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of shares of common stock reserved for issuance (in shares) Â Â Â Â 73,748 Â Â Â Â Â Â Â Securities Purchase Agreement Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â $ 12.25 Â Â Â Â Â Â Â Â Â Class of Warrant or Right, Unissued Â 979,592 Â Â Â Â Â Â Â Â Â Â Proceeds from Issuance of Common Stock Â $ 12,000,000 Â Â Â Â Â Â Â Â Â Â April 2024 Securities Purchase Agreement Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â $ 12.25 Â Â Â Â Â Â Â Â Â Â Number of shares of common stock reserved for issuance (in shares) Â 979,592 Â Â Â Â Â Â Â Â Â Â Class of Warrant or Right, Unissued Â 979,592 Â Â Â Â Â Â Â Â Â Â Proceeds from Issuance of Common Stock $ 12,000,000 Â Â Â Â Â Â Â Â Â Â Â Placement Agency Agreement Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Placement Agency Agreement, Cash Fee of Aggregate Purchase Price Â 7.00% Â Â Â Â Â Â Â Â Â Â Placement agency agreement, certain expenses, reimbursed amount Â $ 150,000 Â Â Â Â Â Â Â Â Â Â Placement Agency Agreement, Percent, Purchase Number of Shares of Common Stock Sold in Offering Â 5.00% Â Â Â Â Â Â Â Â Â Â Placement Agency Agreement, Shares, Purchase Number of Shares of Common Stock Sold in Offering Â 48,980 Â Â Â Â Â Â Â Â Â Â Placement Agent Warrants, Exercise Price Â $ 13.475 Â Â Â Â Â Â Â Â Â Â Placement Agent Warrants, Percent, Offering Price Per Share Â 110.00% Â Â Â Â Â Â Â Â Â Â July 2024 Private Warrants Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â Â Â Â Â $ 3 Â Â Â Warrants term Â Â Â Â Â Â Â Â 5 years Â Â Â Class of Warrant or Right, Unissued Â Â Â Â Â Â Â Â 1,650,000 Â Â Â Eligible Velo3D Equityholders Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Earnout period Â Â Â Â 5 years Â Â Â Â Â Â Â Eligible Velo3D Equityholders | JAWS Spitfire Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of shares that the holders may receive (in shares) Â Â 292,744 Â Â Â Â Â Â Â Â Â Â Eligible Velo3D Equityholders | Maximum | JAWS Spitfire Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of shares that the holders may receive (in shares) Â Â 585,488 Â Â Â Â Â Â Â Â Â Â Common stock warrants Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 5,504,118 Â Â Â Â Â 1,455,574 Â Private Placement Warrants [Member] Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â Â Â Â Â Â Â Â Â $ 402.50 Warrant liabilities Â Â Â Â Â Â Â Â Â $ 127,000 Â Public Warrants [Member] Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 246,429 Â Â Â Â Â 246,428 Â Exercise Price per Warrant (in dollars per share) Â Â Â Â $ 402.50 Â Â Â Â Â $ 402.50 Â Warrant liabilities Â Â Â Â Â Â Â Â Â $ 258,000 Â 2022 Private Placement Warrants [Member] Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 2,000 Â Â Â Â Â 2,000 Â Exercise Price per Warrant (in dollars per share) Â Â Â Â $ 89.6 Â Â Â Â Â $ 89.6 $ 89.6 Warrants term Â Â Â Â 9 years 9 months 25 days Â Â Â Â Â Â Â Warrant liabilities Â Â Â Â $ 1,000 Â Â Â Â Â $ 23,000 Â 2022 Private Placement Warrants [Member] | Maximum Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Warrants term Â Â Â Â Â Â Â Â Â Â 10 years 6 months 25 days Â 2023 Private Warrant A [Member] Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 285,714 Â Â Â Â Â 1,028,574 Â Exercise Price per Warrant (in dollars per share) Â Â Â Â $ 19.78 Â Â Â Â Â $ 19.78 Â 2023 Private Warrant B [Member] Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 51,429 Â Â Â Â Â 51,429 Â Exercise Price per Warrant (in dollars per share) Â Â Â Â $ 21.75 Â Â Â Â Â $ 21.75 Â 2024 Private Warrants [Member] Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 627,117 Â Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â $ 15.946 Â Â Â Â Â Â Â Class of Warrant or Right, Unissued Â Â Â Â 627,117 Â Â Â Â Â Â Â BEPO Warrants Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 979,592 Â Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â $ 12.25 Â Â Â Â Â Â Â Warrant liabilities Â Â Â Â $ 20,000 Â Â Â Â Â Â Â Class of Warrant or Right, Unissued Â Â Â Â 979,592 Â Â Â Â Â Â Â BEPO Agent Warrants Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 48,980 Â Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â $ 13.475 Â Â Â Â Â Â Â Warrant liabilities Â Â Â Â $ 21,000 Â Â Â Â Â Â Â Class of Warrant or Right, Unissued Â Â Â Â 48,980 Â Â Â Â Â Â Â Common Stock Warrants Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Warrants term Â Â Â Â 0 years Â Â Â Â Â 2 years 9 months Â Warrant liabilities Â Â Â Â $ 0 Â Â Â Â Â Â Â Publicly traded price Â Â Â Â $ 0 Â Â Â Â Â Â Â Warrant Inducement Agreement [Member] Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â Â Â 742,857 Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â Â Â $ 2.28 $ 19.78 Â Â Â Â August Inducement Warrants Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â 1,485,714 Â Â Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â $ 2.28 Â Â Â Â Â Â Â Warrants term Â Â Â Â 4 years 10 months 13 days Â Â Â Â Â Â Â Warrant liabilities Â Â Â Â $ 860,000 Â Â Â Â Â Â Â New Warrants Â Â Â Â Â Â Â Â Â Â Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Â Â Â Â Â Â Â Â Â Â Number of Warrants (in shares) Â Â Â Â Â Â 1,485,714 Â Â Â Â Â Exercise Price per Warrant (in dollars per share) Â Â Â Â Â Â $ 2.28 Â Â Â Â Â X - DefinitionNumber of shares of equity interests issued or issuable to acquire entity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 805 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479581/805-30-50-1 + Details Name: us-gaap_BusinessAcquisitionEquityInterestsIssuedOrIssuableNumberOfSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionExercise price per share or per unit of warrants or rights outstanding. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3 + Details Name: us-gaap_ClassOfWarrantOrRightExercisePriceOfWarrantsOrRights1 Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X -

DefinitionNumber of warrants or rights outstanding. + ReferencesNo definition available. + Details Name: us-gaap_ClassOfWarrantOrRightOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionThe number of warrants or rights which entitle the entity to receive future services in exchange for the unvested, forfeitable warrants or rights. + ReferencesNo definition available. + Details Name: us-gaap_ClassOfWarrantOrRightUnissued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionAggregate number of common shares reserved for future issuance. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockCapitalSharesReservedForFutureIssuance Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionFace amount or stated value per share of common stock. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionThe maximum number of common shares permitted to be issued by an entity's charter and bylaws. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1 + Details Name: us-gaap_CommonStockSharesAuthorized Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionTotal number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionNumber of shares of common stock outstanding. Common stock represent the ownership interest in a corporation. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3 + Details Name: us-gaap_CommonStockSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionAmount of expense (income) related to adjustment to fair value of warrant liability. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 25 -Paragraph 13 -SubTopic 10 -Topic 480 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481766/480-10-25-13 + Details Name: us-gaap_FairValueAdjustmentOfWarrants Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisValuationTechniquesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFace amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap_PreferredStockParOrStatedValuePerShare Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionNumber of shares issued for nonredeemable preferred shares and preferred shares redeemable solely at option of issuer. Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13 + Details Name: us-gaap_PreferredStockSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionThe cash inflow from the additional capital contribution to the entity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14 + Details Name: us-gaap_ProceedsFromIssuanceOfCommonStock Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPrice of a single share of a number of saleable stocks of a company. + ReferencesNo definition available. + Details Name: us-gaap_SharePrice Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionPeriod between issuance and expiration of outstanding warrant and right embodying unconditional obligation requiring redemption by transferring asset at specified or determinable date or upon event certain to occur, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_WarrantsAndRightsOutstandingTerm Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - DefinitionAt-the-Market offering, Company may offer to sell, January 31, 2024 Amendment + ReferencesNo definition available. + Details Name: vldx_AtTheMarketOfferingCompanyMayOfferToSellJanuary312024Amendment Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionContingent Consideration, Liability, Earnout Period + ReferencesNo definition available. + Details Name: vldx_ContingentConsiderationLiabilityEarnoutPeriod Namespace Prefix: vldx_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionPlacement Agency Agreement, Cash Fee of Aggregate Purchase Price + ReferencesNo definition available. + Details Name: vldx_PlacementAgencyAgreementCashFeeOfAggregatePurchasePrice Namespace Prefix: vldx_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionPlacement agency agreement certain expenses reimbursed amount. + ReferencesNo definition available. + Details Name: vldx_PlacementAgencyAgreementCertainExpensesReimbursedAmount Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionPlacement Agency Agreement, Percent, Purchase Number of Shares of Common Stock Sold in Offering + ReferencesNo definition available. + Details Name: vldx_PlacementAgencyAgreementPercentPurchaseNumberOfSharesOfCommonStockSoldInOffering Namespace Prefix: vldx_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionPlacement Agency Agreement, Shares, Purchase Number of Shares of Common Stock Sold in Offering + ReferencesNo definition available. + Details Name: vldx_PlacementAgencyAgreementSharesPurchaseNumberOfSharesOfCommonStockSoldInOffering Namespace Prefix: vldx_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionPlacement Agent Warrants, Exercise Price + ReferencesNo definition available. + Details Name: vldx_PlacementAgentWarrantsExercisePrice Namespace Prefix: vldx_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionPlacement Agent Warrants, Percent, Offering Price + ReferencesNo definition available. + Details Name: vldx_PlacementAgentWarrantsPercentOfferingPrice Namespace Prefix: vldx_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionValue of Shares Sold, May Offer and Sell up to + ReferencesNo definition available. + Details Name: vldx_ValueOfSharesSoldMayOfferAndSellUpTo Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionWarrant Liabilities, Fair Value Disclosure + ReferencesNo definition available. + Details Name: vldx_WarrantLiabilitiesFairValueDisclosure Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - Details Name: us-gaap_PlanNameAxis=vldx_ATMSalesAgreementMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PlanNameAxis=vldx_A2021EquityIncentivePlanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PlanNameAxis=vldx_A2021EmployeeStockPurchasePlanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_SecuritiesPurchaseAgreementMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_AprilTwoThousandAndTwentyFourSecuritiesPurchaseAgreementMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_PlacementAgencyAgreementMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_July2024PrivateWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: dei_LegalEntityAxis=vldx_EligibleVelo3DEquityholdersMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_BusinessAcquisitionAxis=vldx_JAWSSpitfireAcquisitionCorporationMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RangeAxis=srt_MaximumMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_WarrantToPurchaseCommonStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_PublicWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2022PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2023PrivateWarrantAMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2023PrivateWarrantBMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2024PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoAgentWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_CommonStockWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_WarrantInducementAgreementMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_AugustInducementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_NewWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 73 R66.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Instruments - Common Stock Reserved for Issuance (Details) - shares Sep. 30, 2024 Dec. 31, 2023 Class of Stock [Line Items] Â Â Shares of common stock reserved (in shares) 6,464,931 2,591,418 2021 Stock Option Plan Â Â Class of Stock [Line Items] Â Â Shares of common stock reserved (in shares) 595,704 Â Common stock warrants Â Â Class of Stock [Line Items] Â Â Shares of common stock reserved (in shares) 5,504,118 1,455,574 Shares available for future grant under 2021 Equity Incentive Plan | 2021 Stock Option Plan Â Â Class of Stock [Line Items] Â Â Shares of common stock reserved (in shares) 595,704 844,496 Reserved for At-the-Market offering Â Â Class of Stock [Line Items] Â Â Shares of common stock reserved (in shares) 80,742 80,742 Reserved for employee stock purchase plan Â Â Class of Stock [Line Items] Â Â Shares of common stock reserved (in shares) 284,367 210,606 X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/recommendedDisclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483014/272-10-45-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 272 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482987/272-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(27)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(2)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3 + Details Name: us-gaap_ClassOfStockLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAggregate number of common shares reserved for future issuance. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockCapitalSharesReservedForFutureIssuance Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - Details Name: us-gaap_PlanNameAxis=vldx_A2021StockOptionPlanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=vldx_WarrantToPurchaseCommonStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_StockCompensationPlanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=vldx_AtTheMarketOfferingMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_EmployeeStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 74 R67.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Instruments - Warrants for Shares of Stock (Details) - USD ($) $ / shares in Units, $ in Thousands 9 Months Ended 12 Months Ended Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Apr. 10, 2024 Dec. 02, 2020 Class of Warrant or Right [Line Items] Â Â Â Â Â Number of Warrants (in shares) 5,504,118 Â 1,455,574 Â Â Exercise Price per Warrant (in dollars per share) Â Â Â $ 12.25 Â Warrant liabilities $ 2,350 Â $ 11,835 Â Â Change in fair value $ (31,910) $ 138 Â Â Â Common stock warrants Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Number of Warrants (in shares) 5,504,118 Â 1,455,574 Â Â Private Warrants [Member] Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Dec. 02, 2020 Â Dec. 02, 2020 Â Â Expiration Date Sep. 29, 2026 Â Sep. 29, 2026 Â Â Number of Warrants (in shares) 127,143 Â 127,143 Â Â Exercise Price per Warrant (in dollars per share) $ 402.50 Â $ 402.50 Â Â Public Warrants [Member] Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Dec. 02, 2020 Â Dec. 02, 2020 Â Â Expiration Date Sep. 29, 2026 Â Sep. 29, 2026 Â Â Number of Warrants (in shares) 246,429 Â 246,428 Â Â Exercise Price per Warrant (in dollars per share) $ 402.50 Â $ 402.50 Â Â 2022 Private Placement Warrants [Member] Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Jul. 25, 2022 Â Jul. 25, 2022 Â Â Expiration Date Jul. 24, 2034 Â Jul. 24, 2034 Â Â Number of Warrants (in shares) 2,000 Â 2,000 Â Â Exercise Price per Warrant (in dollars per share) $ 89.6 Â $ 89.6 Â $ 89.6 2023 Private Warrant A [Member] Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Dec. 29, 2023 Â Dec. 29, 2023 Â Â Expiration Date Dec. 29, 2028 Â Dec. 29, 2028 Â Â Number of Warrants (in shares) 285,714 Â 1,028,574 Â Â Exercise Price per Warrant (in dollars per share) $ 19.78 Â $ 19.78 Â Â 2023 Private Warrant B [Member] Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Dec. 29, 2023 Â Dec. 29, 2023 Â Â Expiration Date Dec. 29, 2028 Â Dec. 29, 2028 Â Â Number of Warrants (in shares) 51,429 Â 51,429 Â Â Exercise Price per Warrant (in dollars per share) $ 21.75 Â $ 21.75 Â Â 2024 Private Warrants [Member] Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Apr. 01, 2024 Â Â Â Â Expiration Date May 16, 2025 Â Â Â Â Number of Warrants (in shares) 627,117 Â Â Â Â Exercise Price per Warrant (in dollars per share) $ 15.946 Â Â Â Â BEPO Warrants Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Apr. 12, 2024 Â Â Â Â Expiration Date Apr. 12, 2029 Â Â Â Â Number of Warrants (in shares) 979,592 Â Â Â Â Exercise Price per Warrant (in dollars per share) $ 12.25 Â Â Â Â BEPO Agent Warrants Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Apr. 12, 2024 Â Â Â Â Expiration Date Apr. 12, 2029 Â Â Â Â Number of Warrants (in shares) 48,980 Â Â Â Â Exercise Price per Warrant (in dollars per share) $ 13.475 Â Â Â Â July 2024 Private Warrants [Member] Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Jul. 01, 2024 Â Â Â Â Expiration Date Jul. 01, 2029 Â Â Â Â Number of Warrants (in shares) 1,650,000 Â Â Â Â Exercise Price per Warrant (in dollars per share) $ 3 Â Â Â Â August Inducement Warrants [Member] Â Â Â Â Â Class of Warrant or Right [Line Items] Â Â Â Â Â Issue Date Aug. 13, 2024 Â Â Â Â Expiration Date Aug. 12, 2029 Â Â Â Â Number of Warrants (in shares) 1,485,714 Â Â Â Â Exercise Price per Warrant (in dollars per share) $ 2.28 Â Â Â Â X - DefinitionExercise price per share or per unit of warrants or rights outstanding. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-3 + Details Name: us-gaap_ClassOfWarrantOrRightExercisePriceOfWarrantsOrRights1 Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesNo definition available. + Details Name: us-gaap_ClassOfWarrantOrRightLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionNumber of warrants or rights outstanding. + ReferencesNo definition available. + Details Name: us-gaap_ClassOfWarrantOrRightOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionAmount of expense (income) related to adjustment to fair value of warrant liability. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 25 -Paragraph 13 -SubTopic 10 -Topic 480 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481766/480-10-25-13 + Details Name: us-gaap_FairValueAdjustmentOfWarrants Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionValue of outstanding derivative securities that permit the holder the right to purchase securities (usually equity) from the issuer at a specified price. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_WarrantsAndRightsOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionExpiration date of outstanding warrant and right embodying unconditional obligation requiring redemption by transferring asset at specified or determinable date or upon event certain to occur, in YYYY-MM-DD format. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_WarrantsAndRightsOutstandingMaturityDate Namespace Prefix: us-gaap_ Data Type: xbrli:dateItemType Balance Type: na Period Type: instant X - DefinitionWarrants and rights outstanding issue date. + ReferencesNo definition available. + Details Name: vldx_WarrantsAndRightsOutstandingIssueDate Namespace Prefix: vldx_ Data Type: xbrli:dateItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_WarrantToPurchaseCommonStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_PrivateWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_PublicWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2022PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2023PrivateWarrantAMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2023PrivateWarrantBMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2024PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoAgentWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_July2024PrivateWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_AugustInducementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 75 R68.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Instruments - Fair Value Assumptions (Details) Sep. 30, 2024 $ / shares Dec. 31, 2023 $ / shares Common Stock Warrants Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrants term 0 years 2 years 9 months Common Stock Warrants | Current stock price Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 13.92 Common Stock Warrants | Expected volatility Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 1.050 Common Stock Warrants | Risk-free interest rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 0.041 Common Stock Warrants | Dividend rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 0 2022 Private Placement Warrants [Member] Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrants term 9 years 9 months 25 days Â 2022 Private Placement Warrants [Member] | Minimum Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrants term Â 5 years 2022 Private Placement Warrants [Member] | Maximum Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrants term Â 10 years 6 months 25 days 2022 Private Placement Warrants [Member] | Current stock price Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.72 14.00 2022 Private Placement Warrants [Member] | Expected volatility Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 1.38 1.083 2022 Private Placement Warrants [Member] | Risk-free interest rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.049 Â 2022 Private Placement Warrants [Member] | Risk-free interest rate | Minimum Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input Â 0.038 2022 Private Placement Warrants [Member] | Risk-free interest rate | Maximum Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input Â 0.039 2022 Private Placement Warrants [Member] | Dividend rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 0 2024 Private Warrants liability [Member] Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrants term 7 months 13 days Â 2024 Private Warrants liability [Member] | Current stock price Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.72 Â 2024 Private Warrants liability [Member] | Expected volatility Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 1.888 Â 2024 Private Warrants liability [Member] | Risk-free interest rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.042 Â 2024 Private Warrants liability [Member] | Dividend rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 Â BEPO Warrants and BEPO Agent Warrant liabilities [Member] Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrants term 4 years 6 months 10 days Â BEPO Warrants and BEPO Agent Warrant liabilities [Member] | Current stock price Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.72 Â BEPO Warrants and BEPO Agent Warrant liabilities [Member] | Expected volatility Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 1.38 Â BEPO Warrants and BEPO Agent Warrant liabilities [Member] | Risk-free interest rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.046 Â BEPO Warrants and BEPO Agent Warrant liabilities [Member] | Dividend rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 Â August Inducement Warrants [Member] Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrants term 4 years 10 months 13 days Â August Inducement Warrants [Member] | Current stock price Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.72 Â August Inducement Warrants [Member] | Expected volatility Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 1.38 Â August Inducement Warrants [Member] | Risk-free interest rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.048 Â August Inducement Warrants [Member] | Dividend rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 Â July 2024 Private Warrants [Member] Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrants term 4 years 9 months Â July 2024 Private Warrants [Member] | Current stock price Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.72 Â July 2024 Private Warrants [Member] | Expected volatility Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 1.38 Â July 2024 Private Warrants [Member] | Risk-free interest rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0.036 Â July 2024 Private Warrants [Member] | Dividend rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Warrant, measurement input 0 Â X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisValuationTechniquesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionValue of input used to measure outstanding warrant and right embodying unconditional obligation requiring redemption by transferring asset at specified or determinable date or upon event certain to occur. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -

Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_WarrantsAndRightsOutstandingMeasurementInput Namespace Prefix: us-gaap_ Data Type: xbrli:decimalItemType Balance Type: na Period Type: instant X - DefinitionPeriod between issuance and expiration of outstanding warrant and right embodying unconditional obligation requiring redemption by transferring asset at specified or determinable date or upon event certain to occur, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_WarrantsAndRightsOutstandingTerm Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_CommonStockWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputSharePriceMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=vldx_MeasurementInputExpectedVolatilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputRiskFreeInterestRateMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputExpectedDividendRateMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2022PrivatePlacementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RangeAxis=srt_MinimumMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RangeAxis=srt_MaximumMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_A2024PrivateWarrantsLiabilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_BepoWarrantsAndBepoAgentWarrantLiabilitiesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_AugustInducementWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ClassOfWarrantOrRightAxis=vldx_July2024PrivateWarrantsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 76 R69.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Instruments - Contingent Earnout Liabilities, Fair Value Assumptions (Details) Sep. 30, 2024 $ / shares Dec. 31, 2023 $ / shares Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Expected Term (years) 2 years 2 years 9 months Current stock price Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Business combination, measurement input 0.72 14.00 Expected volatility Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Business combination, measurement input 1.381 1.050 Risk-free interest rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Business combination, measurement input 0.037 0.041 Dividend rate Â Â Fair Value Measurement Inputs and Valuation Techniques [Line Items] Â Â Business combination, measurement input 0 0 X - DefinitionValue of input used to measure contingent consideration liability from business combination. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_BusinessCombinationContingentConsiderationLiabilityMeasurementInput Namespace Prefix: us-gaap_ Data Type: xbrli:decimalItemType Balance Type: na Period Type: instant X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 103 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-103Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (bbb)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2 + Details Name: us-gaap_FairValueAssetsAndLiabilitiesMeasuredOnRecurringAndNonrecurringBasisValuationTechniquesLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionBusiness Combination, Contingent Consideration, Liability, Measurement Input, Term + ReferencesNo definition available. + Details Name: vldx_BusinessCombinationContingentConsiderationLiabilityMeasurementInputTerm Namespace Prefix: vldx_ Data Type: xbrli:durationItemType Balance Type: na Period Type: instant X - Details Name: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputSharePriceMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=vldx_MeasurementInputExpectedVolatilityMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputRiskFreeInterestRateMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_MeasurementInputTypeAxis=us-gaap_MeasurementInputExpectedDividendRateMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 77 R70.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Incentive Plans and Stock-Based Compensation - Narrative (Details) - USD ($) $ in Millions 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Â Â Â Aggregate intrinsic value of options outstanding $ 2.0 Â $ 2.3 Granted (in shares) 0 0 Â Number of shares of common stock reserved for issuance (in shares) 6,464,931 Â 2,591,418 Reserved for employee stock purchase plan Â Â Â Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Â Â Â Number of shares of common stock reserved for issuance (in shares) 284,367 Â 210,606 2021 Stock Option Plan Â Â Â Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Â Â Â Number of shares of common stock reserved for issuance (in shares) 595,704 Â Â 2021 Stock Option Plan | Shares available for future grant under 2021 Equity Incentive Plan Â Â Â Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Â Â Â Number of shares of common stock reserved for issuance (in shares) 595,704 Â 844,496 Restricted stock units Â Â Â Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Â Â Â Unrecognized compensation cost $ 17.8 $ 37.3 Â Unrecognized compensation cost, period for recognition 2 years 6 months 2 years 8 months 12 days Â X - DefinitionAggregate number of common shares reserved for future issuance. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockCapitalSharesReservedForFutureIssuance Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionAmount of cost not yet recognized for nonvested award under share-based payment arrangement. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognized Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionWeighted-average period over which cost not yet recognized is expected to be recognized for award under share-based payment arrangement, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognizedPeriodForRecognition1 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 1D -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-1DReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (f)(2)(v) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionGross number of share options (or share units) granted during the period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsGrantsInPeriodGross Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionAmount by which the current fair value of the underlying stock exceeds the exercise price of options outstanding. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsOutstandingIntrinsicValue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_EmployeeStockMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_PlanNameAxis=vldx_A2021StockOptionPlanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_StatementClassOfStockAxis=us-gaap_StockCompensationPlanMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AwardTypeAxis=us-gaap_RestrictedStockUnitsRSUMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 78 R71.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Incentive Plans and Stock-Based Compensation - Stock Options (Details) - $ / shares shares in Thousands 9 Months Ended 12 Months Ended Sep. 30, 2024 Sep. 30, 2023 Dec. 31, 2023 Dec. 31, 2022 Options Â Â Â Â Outstanding as of beginning of period (in shares) 376 485 485 Â Granted (in shares) 0 0 Â Â Exercised (in shares) (51) (40) Â Â Forfeited or expired (in shares) (50) (12) Â Â Outstanding as of end of period (in shares) 275 433 376 485 Options vested and expected to vest as of end of period (in shares) 275 433 Â Â Vested and exercisable as of end of period (in shares) 275 352 Â Â Weighted-Average Exercise Price Â Â Â Â Outstanding as of beginning of period (in dollars per share) $ 21.47 $ 18.9 $ 18.9 Â Granted (in dollars per share) 0 0 Â Â Exercised (in dollars per share) 6.3 10.5 Â Â Forfeited or expired (in dollars per share) 11.93 21.7 Â Â Outstanding as of end of period (in dollars per share) 25.91 19.6 $ 21.47 $ 18.9 Options vested and expected to vest as of end of period (in dollars per share) 25.91 19.6 Â Â Vested and exercisable as of end of period (in dollars per share) $ 26 $ 22.4 Â Â Weighted-Average Remaining Contractual Term in years 5 years 3 months 18 days 6 years 8 months 12 days 6 years 2 months 12 days 7 years 3 months 18 days X - DefinitionFor presentations that combine terminations, the number of shares under options that were cancelled during the reporting period as a result of occurrence of a terminating event specified in contractual agreements pertaining to the stock option plan or that expired. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsForfeituresAndExpirationsInPeriod Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionWeighted average price of options that were either forfeited or expired. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsForfeituresAndExpirationsInPeriodWeightedAverageExercisePrice Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionGross number of share options (or share units) granted during the period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsGrantsInPeriodGross Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionNumber of options outstanding, including both vested and non-vested options. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsOutstandingNumber Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsOutstandingRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionWeighted average price at which grantees can acquire the shares reserved for issuance under the stock option plan. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsOutstandingWeightedAverageExercisePrice Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsOutstandingWeightedAverageExercisePriceRollforward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionNumber of fully vested and expected to vest exercisable options that may be converted into shares under option plan. Includes, but is not limited to, unvested options for which requisite service period has not been rendered but that are expected to vest based on achievement of performance condition, if forfeitures are recognized when they occur. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsVestedAndExpectedToVestExercisableNumber Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionWeighted-average exercise price, at which grantee can acquire shares reserved for issuance, for fully vested and expected to vest exercisable or convertible options. Includes, but is not limited to, unvested options for which requisite service period has not been rendered but that are expected to vest based on achievement of performance condition, if forfeitures are recognized when they occur. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsVestedAndExpectedToVestExercisableWeightedAverageExercisePrice Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionNumber of fully vested and expected to vest options outstanding that can be converted into shares under option plan. Includes, but is not limited to, unvested options for which requisite service period has not been rendered but that are expected to vest based on achievement of performance condition, if forfeitures are recognized when they occur. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsVestedAndExpectedToVestOutstandingNumber Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionWeighted-average exercise price, at which grantee can acquire shares reserved for issuance, for fully vested and expected to vest options outstanding. Includes, but is not limited to, unvested options for which requisite service period has not been rendered but that are expected to vest based on achievement of performance condition, if forfeitures are recognized when they occur. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsVestedAndExpectedToVestOutstandingWeightedAverageExercisePrice Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionWeighted average price at which option holders acquired shares when converting their stock options into shares. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementsByShareBasedPaymentAwardOptionsExercisesInPeriodWeightedAverageExercisePrice Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionWeighted average per share amount at which grantees can acquire shares of common stock by exercise of options. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementsByShareBasedPaymentAwardOptionsGrantsInPeriodWeightedAverageExercisePrice Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionWeighted average remaining contractual term for option awards outstanding, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 718 -SubTopic 10 -Subparagraph (e)(1) -Name Accounting Standards Codification -Paragraph 2 -Section 50 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_SharebasedCompensationArrangementBySharebasedPaymentAwardOptionsOutstandingWeightedAverageRemainingContractualTerm2 Namespace Prefix: us-gaap_ Data Type: xbrli:durationItemType Balance Type: na Period Type: duration X - DefinitionNumber of share options (or share units) exercised during the current period. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1 + Details Name: us-gaap_StockIssuedDuringPeriodSharesStockOptionsExercised Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration XML 79 R72.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Incentive Plans and Stock-Based Compensation - RSUs Activity (Details) - Restricted stock units - USD ($) $ / shares in Units, shares in Thousands, $ in Thousands 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Number of Shares Â Â Balance as of beginning of period (in shares) 570 275 Granted (in shares) 423 163 Released (in shares) (392) (47) Cancelled (in shares) (170) (41) Balance as of end of period (in shares) 431 350 Expected to vest (in shares) 431 350 Weighted-Average Grant Date Fair Value Â Â Balance as of beginning of period (in dollars per share) $ 68 $ 156.45 Granted (in dollars per share) 3.54 73.85 Released (in dollars per share) 22.86 134.05 Cancelled (in dollars per share) 58.58 149.45 Balance as of end of period (in dollars per share) 49.53 121.8 Expected to vest (in dollars per share) $ 49.53 $ 121.8 Aggregate Intrinsic Value Â Â Balance as of end of period $ 310 $ 26,411 Expected to vest $ 310 $ 26,411 X - DefinitionThe number of equity-based payment instruments, excluding stock (or unit) options, that were forfeited during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsForfeitedInPeriod Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionWeighted average fair value as of the grant date of equity-based award plans other than stock (unit) option plans that were not exercised or put into effect as a result of the occurrence of a terminating event. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(03) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsForfeituresWeightedAverageGrantDateFairValue Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe number of grants made during the period on other than stock (or unit) option plans (for example, phantom stock or unit plan, stock or unit appreciation rights plan, performance target plan). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsGrantsInPeriod Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionThe weighted average fair value at grant date for nonvested equity-based awards issued during the period on other than stock (or unit) option plans (for example, phantom stock or unit plan, stock or unit appreciation rights plan, performance target plan). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(01) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsGrantsInPeriodWeightedAverageGrantDateFairValue Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe number of non-vested equity-based payment instruments, excluding stock (or unit) options, that validly exist and are outstanding as of the balance sheet date. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsNonvestedNumber Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionA roll forward is a reconciliation of a concept from the beginning of a period to the end of a period. + ReferencesNo definition available. + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsNonvestedRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionPer share or unit weighted-average fair value of nonvested award under share-based payment arrangement. Excludes share and unit options. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsNonvestedWeightedAverageGrantDateFairValue Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - ReferencesNo definition available. + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsNonvestedWeightedAverageGrantDateFairValueRollForward Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe number of equity-based payment instruments, excluding stock (or unit) options, that vested during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsVestedInPeriod Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionThe weighted average fair value as of grant date pertaining to an equity-based award plan other than a stock (or unit) option plan for which the grantee gained the right during the reporting period, by satisfying service and performance requirements, to receive or retain shares or units, other instruments, or cash in accordance with the terms of the arrangement. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(2)(iii)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsVestedInPeriodWeightedAverageGrantDateFairValue Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_SharebasedCompensationArrangementBySharebasedPaymentAwardEquityInstrumentsOtherThanOptionsAggregateIntrinsicValueAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionIntrinsic value of outstanding award under share-based payment arrangement. Excludes share and unit options. + ReferencesNo definition available. + Details Name: us-gaap_SharebasedCompensationArrangementBySharebasedPaymentAwardEquityInstrumentsOtherThanOptionsAggregateIntrinsicValueOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionShare-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Aggregate Intrinsic Value, Expected To Vest + ReferencesNo definition available. + Details Name: vldx_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsAggregateIntrinsicValueExpectedToVest Namespace Prefix: vldx_ Data Type:

xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionShare-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Expected To Vest + ReferencesNo definition available. + Details Name: vldx_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsExpectedToVest Namespace Prefix: vldx_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionShare-Based Compensation Arrangement By Share-Based Payment Award, Equity Instruments Other Than Options, Expected To Vest, Weighted Average Grant Date Fair Value + ReferencesNo definition available. + Details Name: vldx_ShareBasedCompensationArrangementByShareBasedPaymentAwardEquityInstrumentsOtherThanOptionsExpectedToVestWeightedAverageGrantDateFairValue Namespace Prefix: vldx_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - Details Name: us-gaap_AwardTypeAxis=us-gaap_RestrictedStockUnitsRSUMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 80 R73.htm IDEA: XBRL DOCUMENT v3.24.4 Equity Incentive Plans and Stock-Based Compensation - Stock-Based Compensation Expense (Details) - USD ($) $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense $ 3,707 $ 6,716 $ 13,041 $ 19,486 Research and development Â Â Â Â Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense 1,199 3,115 3,879 9,104 Selling and marketing Â Â Â Â Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense 643 1,637 2,559 4,718 General and administrative Â Â Â Â Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense 1,388 1,964 5,135 5,664 Cost of 3D Printer Â Â Â Â Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense 228 0 886 0 Cost of Support Services Â Â Â Â Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense 249 0 582 0 Restricted stock units Â Â Â Â Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense 2,445 4,917 9,375 13,720 Employee Stock Option Â Â Â Â Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense 16 88 115 956 Earnout sharesâ€“employees Â Â Â Â Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Â Â Â Â Stock-based compensation expense $ 1,246 $ 1,711 $ 3,551 $ 4,810 X - DefinitionAmount of expense for award under share-based payment arrangement. Excludes amount capitalized. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 14.F) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479830/718-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(1)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2 + Details Name: us-gaap_AllocatedShareBasedCompensationExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesNo definition available. + Details Name: us-gaap_EmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_IncomeStatementLocationAxis=us-gaap_ResearchAndDevelopmentExpenseMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_IncomeStatementLocationAxis=us-gaap_SellingAndMarketingExpenseMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_IncomeStatementLocationAxis=us-gaap_GeneralAndAdministrativeExpenseMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_IncomeStatementLocationAxis=vldx_CostOf3DPrinterMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_IncomeStatementLocationAxis=vldx_CostOfSupportServicesMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AwardTypeAxis=us-gaap_RestrictedStockUnitsRSUMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AwardTypeAxis=us-gaap_EmployeeStockOptionMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_AwardTypeAxis=vldx_EarnoutShareUnitsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 81 R74.htm IDEA: XBRL DOCUMENT v3.24.4 Income Taxes - Additional Information (Details) 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Income Tax Disclosure [Abstract] Â Â Federal statutory rate 21.00% 21.00% X - DefinitionPercentage of domestic federal statutory tax rate applicable to pretax income (loss). + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482663/740-10-55-231Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.I.1.Q1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_EffectiveIncomeTaxRateReconciliationAtFederalStatutoryIncomeTaxRate Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_IncomeTaxDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration XML 82 R75.htm IDEA: XBRL DOCUMENT v3.24.4 Commitment and Contingencies (Details) $ in Millions Sep. 30, 2024 USD ($) Commitments and Contingencies Disclosure [Abstract] Â Purchase obligation $ 18.7 X - ReferencesNo definition available. + Details Name: us-gaap_CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionMinimum amount of purchase arrangement in which the entity has agreed to expend funds to procure goods or services from a supplier. + ReferencesNo definition available. + Details Name: us-gaap_PurchaseObligation Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant XML 83 R76.htm IDEA: XBRL DOCUMENT v3.24.4 Employee Defined-Contribution Plans (Details) - USD ($) $ in Millions 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Retirement Benefits [Abstract] Â Â Â Â Percentage of contributions that fully vest Â Â 100.00% Â Employer contribution, percentage of employee's eligible compensation Â Â 3.00% Â Contributions $ 0.2 $ 0.3 $ 0.8 $ 1.0 X - ReferencesNo definition available. + Details Name: us-gaap_CompensationAndRetirementDisclosureAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of cost for defined contribution plan. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 715 -SubTopic 70 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480794/715-70-50-1 + Details Name: us-gaap_DefinedContributionPlanCostRecognized Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionPercentage of employees' gross pay for which the employer contributes a matching contribution to a defined contribution plan. + ReferencesNo definition available. + Details Name: us-gaap_DefinedContributionPlanEmployerMatchingContributionPercent Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - DefinitionPercentage of employer's matching contributions to a defined contribution plan that vests in a given year. + ReferencesNo definition available. + Details Name: us-gaap_DefinedContributionPlanEmployersMatchingContributionAnnualVestingPercentage Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration XML 84 R77.htm IDEA: XBRL DOCUMENT v3.24.4 Revenue - Concentration of Credit Risk and Other Risks and Uncertainties (Details) - Customer Concentration Risk 3 Months Ended 9 Months Ended 12 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Dec. 31, 2023 Total Revenue | Customer 1 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage 50.70% Â 21.00% Â Total Revenue | Customer 2 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage 27.50% Â 14.40% Â Total Revenue | Customer 3 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â Â 16.40% Â Total Revenue | Customer 4 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â Â 14.40% Â Total Revenue | Customer 5 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â 22.80% Â Â Total Revenue | Customer 6 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â 14.20% Â Â Total Revenue | Customer 7 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â 14.10% Â Â Total Revenue | Customer 8 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â 13.30% Â Â Total Revenue | Customer 9 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â 12.40% Â Â Accounts Receivable, Net | Customer 4 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â Â 14.30% Â Accounts Receivable, Net | Customer 7 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â Â Â 11.20% Accounts Receivable, Net | Customer 10 Â Â Â Â Concentration Risk [Line Items] Â Â Â Â Concentration risk, percentage Â Â 22.20% Â X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 954 -SubTopic 310 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478785/954-310-50-2 + Details Name: us-gaap_ConcentrationRiskLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionFor an entity that discloses a concentration risk in relation to quantitative amount, which serves as the "benchmark" (or denominator) in the equation, this concept represents the concentration percentage derived from the division. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 825 -SubTopic 10 -Section 50 -Paragraph 21 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-21Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 825 -SubTopic 10 -Section 50 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-20Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 18 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-18Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 20 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-20 + Details Name: us-gaap_ConcentrationRiskPercentage1 Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: duration X - Details Name: us-gaap_ConcentrationRiskByTypeAxis=us-gaap_CustomerConcentrationRiskMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ConcentrationRiskByBenchmarkAxis=us-gaap_SalesRevenueNetMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer1Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer2Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer3Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer4Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer5Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer6Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer7Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer8Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer9Member Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_ConcentrationRiskByBenchmarkAxis=us-gaap_AccountsReceivableMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_MajorCustomersAxis=vldx_Customer10Member Namespace Prefix: Data Type: na Balance Type: Period Type: XML 85 R78.htm IDEA: XBRL DOCUMENT v3.24.4 Revenue - Revenue by Geographic Area (Details) - USD ($) $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Disaggregation of Revenue [Line Items] Â Â Â Â Revenue $ 8,247 $ 23,167 $ 28,377 $ 74,988 Americas Â Â Â Â Disaggregation of Revenue [Line Items] Â Â Â Â Revenue 8,031 22,766 27,507 65,852 Europe Â Â Â Â Disaggregation of Revenue [Line Items] Â Â Â Â Revenue 205 329 706 8,927 Other Â Â Â Â Disaggregation of Revenue [Line Items] Â Â Â Â Revenue $ 11 $ 72 $ 164 $ 209 X - DefinitionLine items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-5Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 91 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479777/606-10-55-91Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 91 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479777/606-10-55-91Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 91 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479777/606-10-55-91Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 91 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479777/606-10-55-91Reference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 91 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479777/606-10-55-91Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 91 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479777/606-10-55-91Reference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 91 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479777/606-10-55-91 + Details Name: us-gaap_DisaggregationOfRevenueLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionAmount of revenue recognized from goods sold, services rendered, insurance premiums, or other activities that constitute an earning process. Includes, but is not limited to, investment and interest income before deduction of interest expense when recognized as a component of revenue, and sales and trading gain (loss). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12:

http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_Revenues Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Details Name: srt_StatementGeographicalAxis=srt_AmericasMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_StatementGeographicalAxis=srt_EuropeMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_StatementGeographicalAxis=vldx_OtherLocationsMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 86 R79.htm IDEA: XBRL DOCUMENT v3.24.4 Revenue - Narrative (Details) - USD ($) 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Revenue from Contract with Customer [Abstract] Â Â Â Â Revenue recognized included in contract liabilities $ 500,000 $ 600,000 $ 2,100,000 $ 2,300,000 Sales with Variable Considerations $ 0 $ 3,900,000 $ 0 $ 3,900,000 X - DefinitionAmount of revenue recognized that was previously included in balance of obligation to transfer good or service to customer for which consideration from customer has been received or is due. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-8 + Details Name: us-gaap_ContractWithCustomerLiabilityRevenueRecognized Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_RevenueFromContractWithCustomerAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionSales with Variable Considerations + ReferencesNo definition available. + Details Name: vldx_SalesWithVariableConsiderations Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration XML 87 R80.htm IDEA: XBRL DOCUMENT v3.24.4 Revision of Previously Issued Condensed Consolidated Interim Financial Statements - Schedule of Impact of the Revision (Details) - USD ($) $ / shares in Units, $ in Thousands 3 Months Ended 9 Months Ended Sep. 30, 2024 Sep. 30, 2023 Sep. 30, 2024 Sep. 30, 2023 Total Revenue $ 8,247 $ 23,167 $ 28,377 $ 74,988 Cost of revenue 4,176 23,004 30,018 69,757 Gross profit (loss) 4,071 163 (1,641) 5,231 Operating expenses Â Â Â Â Research and development 4,438 9,490 14,026 32,145 Selling and marketing 3,099 5,772 12,181 18,054 General and administrative 15,279 10,763 32,867 30,850 Total operating expenses 22,816 26,025 59,074 81,049 Loss from operations (18,745) (25,862) (60,715) (75,818) Interest expense (10,949) (3,018) (20,309) (3,582) Gain (loss) on fair value of warrants 9,221 1,587 31,911 (138) Gain (loss) on fair value of contingent earnout liabilities 58 10,810 1,445 3,000 Gain (loss) on fair value of debt derivatives Â (3,164) 0 (3,164) Loss on debt extinguishment Â (253) 0 (253) Other income, net (2,443) 436 (3,676) 965 Income (loss) before provision for income taxes (22,858) (19,464) (51,344) (78,990) Provision for income taxes 0 0 0 0 Net income (loss) $ (22,858) $ (19,464) $ (51,344) $ (78,990) Net loss per share basic $ (2.47) $ (3.37) $ (6.09) $ (13.96) Net loss per share Diluted $ (2.47) $ (3.37) $ (6.09) $ (13.96) Shares used in computing net loss per share basic 9,240,453 5,771,465 8,431,298 5,656,713 Shares used in computing net loss per share diluted 9,240,453 5,771,465 8,431,298 5,656,713 Net loss $ (22,858) $ (19,464) $ (51,344) $ (78,990) Net unrealized holding gain on available-for-sale investments 2 149 96 585 Total comprehensive income (loss) (22,856) (19,315) (51,248) (78,405) As Previously Reported Â Â Â Â Total Revenue Â 23,808 Â 75,756 Cost of revenue Â 22,320 Â 68,363 Gross profit (loss) Â 1,488 Â 7,393 Operating expenses Â Â Â Â Research and development Â 9,819 Â 32,820 Selling and marketing Â 5,772 Â 18,054 General and administrative Â 11,118 Â 31,569 Total operating expenses Â 26,709 Â 82,443 Loss from operations Â (25,221) Â (75,050) Interest expense Â (1,107) Â (1,671) Gain (loss) on fair value of warrants Â 1,587 Â (138) Gain (loss) on fair value of contingent earnout liabilities Â 10,810 Â 3,000 Gain (loss) on fair value of debt derivatives Â (3,648) Â (3,648) Loss on debt extinguishment Â (253) Â (253) Other income, net Â 436 Â 965 Income (loss) before provision for income taxes Â (17,396) Â (76,795) Provision for income taxes Â 0 Â 0 Net income (loss) Â $ (17,396) Â $ (76,795) Net loss per share basic Â $ (3.01) Â $ (13.58) Net loss per share Diluted Â $ (3.01) Â $ (13.58) Shares used in computing net loss per share basic Â 5,771,465 Â 5,656,713 Shares used in computing net loss per share diluted Â 5,771,465 Â 5,656,713 Net loss Â $ (17,396) Â $ (76,795) Net unrealized holding gain on available-for-sale investments Â 149 Â 585 Total comprehensive income (loss) Â (17,247) Â (76,210) Adjustment Â Â Â Â Total Revenue Â (641) Â (768) Cost of revenue Â 684 Â 1,394 Gross profit (loss) Â (1,325) Â (2,162) Operating expenses Â Â Â Â Research and development Â (329) Â (675) Selling and marketing Â 0 Â 0 General and administrative Â (355) Â (719) Total operating expenses Â (684) Â (1,394) Loss from operations Â (641) Â (768) Interest expense Â (1,911) Â (1,911) Gain (loss) on fair value of warrants Â 0 Â 0 Gain (loss) on fair value of contingent earnout liabilities Â 0 Â 0 Gain (loss) on fair value of debt derivatives Â 484 Â 484 Loss on debt extinguishment Â 0 Â 0 Other income, net Â 0 Â 0 Income (loss) before provision for income taxes Â (2,068) Â (2,195) Provision for income taxes Â 0 Â 0 Net income (loss) Â $ (2,068) Â $ (2,195) Net loss per share basic Â $ 0 Â $ 0 Net loss per share Diluted Â $ 0 Â $ 0 Shares used in computing net loss per share basic Â 0 Â 0 Shares used in computing net loss per share diluted Â 0 Â 0 Net loss Â $ (2,068) Â $ (2,195) Net unrealized holding gain on available-for-sale investments Â 0 Â 0 Total comprehensive income (loss) Â (2,068) Â (2,195) 3D Printer Â Â Â Â Revenue from contract with customer 1,049 20,787 17,388 68,425 Cost of revenue 2,224 20,772 22,362 62,992 3D Printer | As Previously Reported Â Â Â Â Revenue from contract with customer Â 21,428 Â 69,193 Cost of revenue Â 20,273 Â 61,975 3D Printer | Adjustment Â Â Â Â Revenue from contract with customer Â (641) Â (768) Cost of revenue Â 499 Â 1,017 Recurring payment Â Â Â Â Recurring Payment 192 531 954 1,141 Cost of revenue 195 111 742 893 Recurring payment | As Previously Reported Â Â Â Â Recurring Payment Â 531 Â 1,141 Cost of revenue Â 111 Â 893 Recurring payment | Adjustment Â Â Â Â Recurring Payment Â 0 Â 0 Cost of revenue Â 0 Â 0 Support services Â Â Â Â Revenue from contract with customer 2,006 1,849 5,035 5,422 Cost of revenue $ 1,757 2,121 $ 6,914 5,872 Support services | As Previously Reported Â Â Â Â Revenue from contract with customer Â 1,849 Â 5,422 Cost of revenue Â 1,936 Â 5,495 Support services | Adjustment Â Â Â Â Revenue from contract with customer Â 0 Â 0 Cost of revenue Â $ 185 Â $ 377 X - DefinitionAmount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-5 + Details Name: us-gaap_ComprehensiveIncomeNetOfTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate cost of goods produced and sold and services rendered during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B + Details Name: us-gaap_CostOfRevenue Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of increase (decrease) in the fair value of derivatives recognized in the income statement. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 815 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4A -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480434/815-10-50-4A + Details Name: us-gaap_DerivativeGainLossOnDerivativeNet Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -

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Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareBasic Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionThe amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 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-Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7 + Details Name: us-gaap_EarningsPerShareDiluted Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: duration X - DefinitionDifference between the fair value of payments made and the carrying amount of debt which is extinguished prior to maturity. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 470 -SubTopic 50 -Section 40 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481303/470-50-40-2Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 470 -SubTopic 50 -Section 40 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481303/470-50-40-4 + Details Name: us-gaap_GainsLossesOnExtinguishmentOfDebt Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(a)) -Publisher FASB -URI 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-URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 9: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI 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-Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31 + Details Name: us-gaap_GrossProfit Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 9: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 11: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 12: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482663/740-10-55-231Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.I.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -SubTopic 20 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482659/740-20-45-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)) -SubTopic 10 -Topic 235 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1 + Details Name: us-gaap_IncomeTaxExpenseBenefit Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount of interest expense classified as operating and nonoperating. Includes, but is not limited to, cost of borrowing accounted for as interest expense. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards

Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-24Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483013/835-20-50-1 + Details Name: us-gaap_InterestExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe portion of profit or loss for the period, net of income taxes, which is attributable to the parent. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI 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https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1 + Details Name: us-gaap_NetIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionGenerally recurring costs associated with normal operations except for the portion of these expenses which can be clearly related to production and included in cost of sales or services. Includes selling, general and administrative expense. + ReferencesNo definition available. + Details Name: us-gaap_OperatingExpenses Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - ReferencesNo definition available. + Details Name: us-gaap_OperatingExpensesAbstract Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionThe net result for the period of deducting operating expenses from operating revenues. + ReferencesReference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31 + Details Name: us-gaap_OperatingIncomeLoss Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of operating lease income from lease payments and variable lease payments paid and payable to lessor. Includes, but is not limited to, variable lease payments not included in measurement of lease receivable. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479773/842-30-50-5Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-6AReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479016/842-30-45-3 + Details Name: us-gaap_OperatingLeaseLeaseIncome Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount, after tax and reclassification adjustment, of gain (loss) in value of unsold investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), attributable to parent. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A + Details Name: us-gaap_OtherComprehensiveIncomeAvailableforsaleSecuritiesAdjustmentNetOfTaxPortionAttributableToParent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of income (expense) related to nonoperating activities, classified as other. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_OtherNonoperatingIncomeExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of expense for research and development. Includes, but is not limited to, cost for computer software product to be sold, leased, or otherwise marketed and writeoff of research and development assets acquired in transaction other than business combination or joint venture formation or both. Excludes write-down of intangible asset acquired in business combination or from joint venture formation or both, used in research and development activity. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 730 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482916/730-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 912 -SubTopic 730 -Name Accounting Standards Codification -Section 25 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479532/912-730-25-1 + Details Name: us-gaap_ResearchAndDevelopmentExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionAmount, excluding tax collected from customer, of revenue from satisfaction of performance obligation by transferring promised good or service to customer. Tax collected from customer is tax assessed by governmental authority that is both imposed on and concurrent with specific revenue-producing transaction, including, but not limited to, sales, use, value added and excise. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 924 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 11.L) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479941/924-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-5Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-4 + Details Name: us-gaap_RevenueFromContractWithCustomerExcludingAssessedTax Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionAmount of revenue recognized from goods sold, services rendered, insurance premiums, or other activities that constitute an earning process. Includes, but is not limited to, investment and interest income before deduction of interest expense when recognized as a component of revenue, and sales and trading gain (loss). + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2 + Details Name: us-gaap_Revenues Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionThe aggregate total amount of expenses directly related to the marketing or selling of products or services. + ReferencesNo definition available. + Details Name: us-gaap_SellingAndMarketingExpense Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: duration X - DefinitionThe average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-16 + Details Name: us-gaap_WeightedAverageNumberOfDilutedSharesOutstanding Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionNumber of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10 + Details Name: us-gaap_WeightedAverageNumberOfSharesOutstandingBasic Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: duration X - DefinitionGain (Loss) On Fair Value Of Contingent Earnout Liability + ReferencesNo definition available. + Details Name: vldx_GainLossOnFairValueOfContingentEarnoutLiability Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionGain (Loss) On Fair Value Of Warrants + ReferencesNo definition available. + Details Name: vldx_GainLossOnFairValueOfWarrants Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - Details Name: srt_RestatementAxis=srt_ScenarioPreviouslyReportedMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RestatementAxis=srt_RestatementAdjustmentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ProductOrServiceAxis=vldx_A3DPrintersMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ProductOrServiceAxis=vldx_RecurringPaymentMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_ProductOrServiceAxis=vldx_SupportServicesMember Namespace Prefix: Data Type: na Balance Type: Period Type: XML 88 R81.htm IDEA: XBRL DOCUMENT v3.24.4 Subsequent Events - Additional Information (Details) Dec. 24, 2024 USD ($) shares Apr. 07, 2025 USD ($) $ / shares Jan. 07, 2025 USD ($) Oct. 09, 2024 USD ($) Employees Sep. 30, 2024 shares Dec. 31, 2023 shares Subsequent Event [Line Items] Â Â Â Â Â Â Common stock, shares issued | shares Â Â Â Â 9,647,652 7,502,478 Senior Secured Convertible Promissory Note [Member] | Forecast [Member] Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Note payable amount Â $ 5,750,000 Â Â Â Â Conversion price | $ / shares Â $ 1.56 Â Â Â Â Subsequent Event [Member] Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Reduction in force, employees affected | Employees Â Â Â 46 Â Â Reduction in force, employees affected, percentage Â Â Â 32.00% Â Â Subsequent Event [Member] | Minimum [Member] Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Reduction in force, estimated costs incurred Â Â Â $ 1,300,000 Â Â Subsequent Event [Member] | Maximum [Member] Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Reduction in force, estimated costs incurred Â Â Â $ 1,500,000 Â Â Subsequent Event [Member] | Debt for Equity Exchange [Member] Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Common stock, shares issued | shares 185,151,333 Â Â Â Â Â Cancellation of principal amount $ 22,400,000 Â Â Â Â Â Debt instrument accrued interest 400,000 Â Â Â Â Â Secured notes, aggregate principal amount $ 5,000,000 Â Â Â Â Â Subsequent Event [Member] | Debt for Equity Exchange [Member] | Arrayed Notes Acquisition Corp [Member] Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Ownership, Percentage 95.00% Â Â Â Â Â Subsequent Event [Member] | Senior Secured Convertible Promissory Note [Member] Â Â Â Â Â Â Subsequent Event [Line Items] Â Â Â Â Â Â Debt instrument, face amount Â Â $ 5,000,000 Â Â Â X - DefinitionTotal number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_CommonStockSharesIssued Namespace Prefix: us-gaap_ Data Type: xbrli:sharesItemType Balance Type: na Period Type: instant X - DefinitionThe price per share of the conversion feature embedded in the debt instrument. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-5 + Details Name: us-gaap_DebtInstrumentConvertibleConversionPrice1 Namespace Prefix: us-gaap_ Data Type: dtr-types:perShareItemType Balance Type: na Period Type: instant X - DefinitionFace (par) amount of debt instrument at time of issuance. + ReferencesReference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1BReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482900/835-30-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482925/835-30-45-2 + Details Name: us-gaap_DebtInstrumentFaceAmount Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionThe equity interest of noncontrolling shareholders, partners or other equity holders in consolidated entity. + ReferencesNo definition available. + Details Name: us-gaap_MinorityInterestOwnershipPercentageByNoncontrollingOwners Namespace Prefix: us-gaap_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionSum of the carrying values as of the balance sheet date of the portions of long-term notes payable due within one year or the operating cycle if longer. + ReferencesReference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1 + Details Name: us-gaap_NotesPayableCurrent Namespace Prefix: us-gaap_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionDetail information of subsequent event by type. User is expected to use existing line items from elsewhere in the taxonomy as the primary line items for this disclosure, which is further associated with dimension and member elements pertaining to a subsequent event. + ReferencesReference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481674/830-30-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 855 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483399/855-10-50-2 + Details Name: us-gaap_SubsequentEventLineItems Namespace Prefix: us-gaap_ Data Type: xbrli:stringItemType Balance Type: na Period Type: duration X - DefinitionCancellation of principal amount. + ReferencesNo definition available. + Details Name: vldx_CancellationOfPrincipalAmount Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: instant X - DefinitionDebt instrument, accrued interest. + ReferencesNo definition available. + Details Name: vldx_DebtInstrumentAccruedInterest Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: credit Period Type: duration X - DefinitionReduction in force, employees affected. + ReferencesNo definition available. + Details Name: vldx_ReductionInForceEmployeesAffected Namespace Prefix: vldx_ Data Type: xbrli:decimalItemType Balance Type: na Period Type: instant X - DefinitionReduction in force, employees affected, percentage. + ReferencesNo definition available. + Details Name: vldx_ReductionInForceEmployeesAffectedPercentage Namespace Prefix: vldx_ Data Type: dtr-types:percentItemType Balance Type: na Period Type: instant X - DefinitionReduction in force, estimated costs incurred. + ReferencesNo definition available. + Details Name: vldx_ReductionInForceEstimatedCostsIncurred Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - DefinitionSecured Notes, Aggregate Principal Amount + ReferencesNo definition available. + Details Name: vldx_SecuredNotesAggregatePrincipalAmount Namespace Prefix: vldx_ Data Type: xbrli:monetaryItemType Balance Type: debit Period Type: instant X - Details Name: us-gaap_DebtInstrumentAxis=vldx_SeniorSecuredConvertiblePromissoryNoteMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_StatementScenarioAxis=srt_ScenarioForecastMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_SubsequentEventTypeAxis=us-gaap_SubsequentEventMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RangeAxis=srt_MinimumMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_RangeAxis=srt_MaximumMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: us-gaap_DebtInstrumentAxis=vldx_DebtForEquityExchangeMember Namespace Prefix: Data Type: na Balance Type: Period Type: X - Details Name: srt_OwnershipAxis=vldx_ArrayedNotesAcquisitionCorpMember Namespace Prefix: Data Type: na Balance Type: Period Type: EXCEL 89 Financial_Report.xlsx IDEA: XBRL DOCUMENT

begin 644 Financial_Report.xlsx M4$L#!!0 (+F(+EH'04UB@0 +$ 0 9&]C4')O<',O87!P+GAM M;$V./0L",1!$_\IQO;=!P4)B0-!2L+(/>QLOD&1#LD)^OCG!CVX>;QA&WPIG M*N*I#BV&5(_C(I(/ !47BK9.7:=N')=HI6-Y #OGDK7A.YNJQ<&4GPZ4A!0W_J=0U[R;UEA_6\#MI7E!+ P04 M " "YB"Y:K]]KH>\ K @ $0 &1O8U!R;W!S+V-O&ULS9)1 M2\,P$,>_BN2]2J]O21U"J'KBV-/"H(#Q;>0W+9@DX;DI-VWMZU;A^@'\#%W__SN M=W"UB*:'8FB LCFB%[G&UL[5I;<]HX%'[OK]!!X9_9M"\8V@;:T$W-I=MNTF83M M3A^%$5B-;-EDD-OTV4J[;%/3Z.W1Q3VE=Q`

?!ZYF9$B.X*/M!F#MO&8BLRYR4JY^VU&>HD46<V2RF-R*RZ"<H=;$LL+8@EW1 ^DZ)KW/>*YMZFY$D?@X)+F2E^MUU^B_>PC=*-KKL[F)"CB^5Q=I+<[^:>FG/!'Y4Z9Q9+=X1\TJG@8Y!>A8F/*%NS)4IBA3HMO\^B#?=#]H[HC>[Y4M8Q;2#7[@@M@F/6EGM5D>M2\;9IY=DAH6^+$TKPJF\NVG_82\+2R1(PT5M>,3RHKN/[#Q+Q/@!A+X^X!AR(O>OJ6%I`V?0SZB/1/H3;8D.AWD-5IWX`$@VW0OW%=@[N2&NY24B;JYMKEUM@=^2$D+^)GK<I+N<W=1EZQQG#2KCU<6%!A?QE[JOW!5=!+F"J3B[LLJG]PIXBM8Y2Q)S6QWIR$J9G]%B9*%[]65?$(D!KU:;F]%;<Z^QLJ%8>_72$B_A%AQN[U\F]$_=S/3F&=+UL!3SVNH^M*7\]@$"1[L!8WH75RA7S76LVMDE<=N%;Q<]M2Q!@ZAT0S!HD0:$7%[KN8W?AU=$<^]1NC%4Q^0M6N*O2%G+1E>#_@:*ZKN6:2H="?6>4;S4,)!VMM>IDIFPJIOGXB!6'DKI@A!M-P@L4FK%>L"#4WLN2!WC]OI=T^RBS@9CH!H/@R]TUQ;(^8]P_(@];/Q_0)=1`]L_@6/P7/?MG!EF08+MK;/@@\MRFU_GM+KI(D,JEG29!66[I.GLD0@DGM,>Z0NHKN4NK8Y[OW'C*3OXJFT(R'>TAQT<=NEFI0QI7]"@Q^OYB[+E5'\<9-5`=R&@.JFBD6>N9V0@7;Y@2=$)YD/O&,XLLH!BF=2O`WA+&-0(+R,YYNDKNK6Z9C=6_)>^KSTC$E+CW'TU+4/+YF@>P@JB?W3\W0R/KG>QG^DHCUF.VI$<#<-BX^]F7[S8\(,JZ19]<L>8&1'+$C5GR>[<19J/QB;HSC:+3BQ]R"CVKT=H1(0OTA#%24O,M^6<7!.;<Q07MN5RQO@6/%YR2[\*G/=[N/+N8?Y5,;"EI<[*Y*<=$9\EO%=#N+O6D=7+^5;+@C:K+VYT;K:_S3[A@8-;,L(A?<#VE%0]6QX4"HAV4<L.H0]+DG^>;2`Q</'%KP`[ECX3O.;:F_J:?DG5C:F`U#9[+?!6>H</5H/J2\RD$@7[-+A53Y
.2X<;8*I.J6NT4Q2^3`6;>"3]+4(_C1CC#=S5/EW#7:%&-5$H7Q?E'XCQL%7<:FK-DC*K4:)EZDF*\-Y/?F&KB:\Z>$=?8M`0!1<"S.3DU`U_Z"+M7?!8;VP:HV^-?>#G`\&&L&`&=&.)T_HDI=/F>S\#-[$X60G[:0O$[,NS%&T]B&U\O=>W!_%E/Q^S9*!`7[G`N4\0!'F&H!V&+>16`RJE3\FIVEQ]^-?>:O^,DG-/4W/ED?Q;<9A/G2:F`2[.2/@'_0]GJ2L@(:FSVMKH`J8F-^P7@3'M]T/">R`\;GU-F`0)JY*=%M6+33HIT?C95^=N8X%#*'5X%3.1>?NQ-Z`^[2-C'G=#$J>]!_+"^WZ;%;=\7UX_LRMXE,Q[)*>2]\+G=?$/X`LVK^'D0G;VWM0Q?=J3]73RCMH`/DM8<2Y[=\_`J^-VP8`'"D7[%.9TIYW"IT0FT*#HSWWIH=I3-@&SK(UN3^W1U+:S8:A4XIOQ%XW$9B,,A;E!4FV;-S?.UHI.FOBOVQSHVU6RKQ4N8V!O=0%'Z:R>ZO@"JY[Z;@?O:@UP!U_GN>^V)=K_F&91E90S%AG1FW9;\>_DG/Z[!6ASLCW>0%:+IEWTZ]])7D@6)+P+Z&$:6(7UEY]3J3G<D_+ENJ!UWE8!3A/:95[U4Y/B5_[RI3S@9-Y.&*7+3S$D&%;$H%AG1Y^:*PQJ'D8\ZW;C-5J4<_@2`7YQ_3PW&7-QS-\VQ:<D#FYAYE4OC5ZG4AI]EJ@\1,RCJ*0?1;9/BYJZ.%Z<.[,&J7,)_B2N7UM.*/2>[S9=G4/H*1.R?>5(:6[/&1*8X%>'UDDAC6Y!F8$$X6O2N`8AW`@;C5-!BWH1UB+>UJM>3Q*RK<"+/\?-;YBD2[^X$.[W+>E?!5+^.-@?HW"IF(>XG'ZD#?06Z.)R^[-TF1#WR/9J^.,JKTFO[82\>3QO=B7_EA@/Q.@J&,KP]L+.#C:F"RV@TCT&#<4'*6JQ\XE7.B*6V4]Y*D*OLLDDJMRR>$A+F8-)#D(6:UPS`<$2Y"+QOVM[&R'U9C7X/(,6_KL0U$Y]MAEJPW\/"JOV[4SSGD<-\!=A=2_VA@J8N:Y*5Q@^@E!</L6%#L2!;X)4C\_FX?*)LVF6)]`2LN@="YVOR5`X/IK\4&9D>O<OJI46A)D:>,W=\(=PU3[`@TLJPYJ%D/!T6Y"^GL1V87:69W:]9+V^/9CBPKW8T_0I&Y!H)5#X6F4GSI@J@:P;JQU@K=RAN"F.47'P4+JT8EEXJ6L&2L^,W:CF^Z`/[L@JW_W?M1]4HV:O_HYOH8D$F0:[3'!?V2'_+!`C.LS\AP9!=K[CR;4NGS@5,LWJ9&6/NGT=@QMR5*3OA7PF5%N*Q^T0BLC8]Q6-'P^S=O3UR_M!B4GFD(@5ZZ=9`DK!D"8^2QF<K=?+<7]K:JRJ*;B2_AH^WM]\M8O`#,$RR9@A_\2XD3J^*B"LUBYRQ3JCR@7HUO>!A-J]@`P+DW6@6+GYG(`UF>OJ%*(=BLE0T.KI-+LXI_7%KO+WRA^F6Z+P<@50X<W="UQ=CY-PR&9[]X+(3<?ENPQ#^6*&&(+JI5Q%SC.OF=^3J*[&<-I?.`;8M$,(8LUV.G[UK"GRF-JV(IV5+$4<@(T^N4AO>*G`.!_KRD1+3PG%:@(1.W-_^&0YO9MF[D;\0@(/VB45]QH]TV@9B#OAOI[?I26XE@ZU9<O..C24J]X/&_^?+A1"EO9-0>1\&T6TO`G!*N%0<J_O-@!*;H9JQ%97\5H#\'I=)-@I$`%BRDOQ&5C46&NEEIZ<5+Y<[\RY/-[TXQ;O-,V!\+&@8N!5@3^\;C.VN<*X4$!IKJ.EJ0D!FBW/&S;VY($H2*@LO^N*GJ:5)F?<4JH5E98W6[82YA^N>'8^P+O?-%]+`<6KT\VVQQ5`+U*K3V8@ZYGGE*KM;VXLD_8L[P(.:HQ@*@+`;NIXMH.OG?VAJJ`%K#VH[_B:CXO4@ES1W)*MQ<-6TMF`EG=T,^HN[6LC#M\<$\A2^Z]5%@>@M?UJCL8I/:=-SJM`<%2QD(V_'`X&J9ED!`H;X>8J^X=M^F3(#RZ*W,P8SHTG>_]@1A>NXM"5K#Q/Z5+`3<_BE,\#H4@UOI)$\BWKQ[8MO'@O]U(+FM>3U99`CKZ*&D@RK@N9V+YF]XJ??F&`B6BI^E6:MK=ON\QL>5[\R#['MG8SB]7@3\XEK)SGN:<U\7%I^;D6L91,<V0-&8N(L@0U7X4SEN&<AN`/MQ5V-0#Q+9L"F@R;6F1X(\1]`B_<W\4HA@?6CKLA\B<F]%:BK/.XE]LPWQZ<8.L7:-<)L/2V@EQ4IF@GMKNYMK67\[\RE3G!7MY\NH2)!6WF[4>.E.40;JD\(XCOC0K?#(DT!&\^:8XH]X?!*SH3R+?M9KU^LX#@.\5FJ'F`SU!A+M!O]:)DW(&[2\E]TP4J+FY/?OU`/I7?0@-E$T_'J4ZHS]SC=\8F/JO[9D?>F5;+6WR>98N5QK<,P-<%,[9#%KQ&#:X]0/+-4&*$SG"\+_9'(-G>1=KMT<R;2[`J$!;]Q.<A4;3%5,J7UN_NM#,Q<M\_=YGNWEK@_B"TZ@,E:&(8)PS*Q?^+N8?*/4D\L;.>PW86FD9.(.@\RY:)V2L!RA3)%B>4E^AT$HIVL^A6Q6BUU,T5E^\@X!>_!O.@6;^(99H0H=<TSF?3%0J%%H&$+,3I`'!OMW+_(C[C0<W6,D=)[8`+WR>D+\JI9GO,QB0A)K98B.VB5)PI\.E*MPA&]<Z]AW50`*\VP04RXQR+02^J]U]U[XKY&@<>UX8<"@_?!(O5/*FK8F;.=TK\TI%]X-D47>:8(N'@7G4IEY`!W'3@E5<QNKSV#F5A:7YQ7U;BK3S&-NNO>:>IJP^W]5(F@?(9@%9T?'PJ&AGN3V%%<DXKD9F@TN6MV)&(\?_)JCF3"G1KCM;*(/9ZYS2A#'4FPR2KK*,L4+1WT[(=!<,;16?/E,H,L@^3VMD.HAM%"OL0IW;SXYO`R8$?B]5O+AS:J=7J+L_4@"+*,YG^M\/\[^MN]B8.Z*5G?+AE9^C:U6RA8@&`H:$OUN;5Q*%6*4CB5UDAW\:)`_JBV=?(,:[>7\2U7M]^>\-OFCJ'_;BT^XT-/QVSYW6G5Q0P]EI1E^X#4?E2B)\W*P:AL88IMNH/+1#8@`M"5&(G$UTQ(K6/ZHTH*U2G,7)E_R1H`CXN%E]J?WMZD0]PR2B0;%?_K]?ZV*^4IF8$=SAPH+UA1EX9^#"Q?M/%=,T%H_%C&]DWSN;E\]PL^9/TNF/7]?!UG:JH`5]D2RQ2U.9DFX&[+M;/8FC>D4*2^MI8`EG<3T=&FKDZ#9#!=)-!UO3/1UI^"I/1=6_)XSB'DS6:?(O@QJU?.[B<3<8X@=3+93/'+EG%/.N5=GN3,SWN8/(TX],H)P-S(M*Z#UZ4/F0HE^B3L&:3VZ]YQV'R4Y[AJFK?P)JNE#:PZ+`O0^#8H`9?7W.*&PDZ>&E.IV9?(YIC%(>:R-Q1W.87+&S]?/)-U*>C-`ZW%TAQE:KX)Y9`Z-G$@E'PC&&DD$S,)^JGGPI(=1.0S@]=4X%'M78;0ZF]J*\CH9[8RDO8[`G@P0(BQ[VYHD<ZN*4.J>&JW4R-0H.X/VT1$$Q_#(]9$O7K*Y9"]?<]EK(8I=?<\W7@/<C\Z4@Z5`;RD9G0)&HX$=^/F*(7AE8!EL]I>A<^5D#!T<=\WT]0=7Z-\7#.<T]!1@JYS0?+]9Z4!\Y7P$IGIB>ZSV=[1]3:[).T!S@.%;7CEA^N[J=A*Z\F6:X(D9CTNPD`C^6(4B>5Z_FA@)\UO`;G=+5]I-XS$P3'MT6]IX8%CQ!'3N4C#(0\J\J3;^^(@#)U\9F.OL]$TJM$13/.ZF+DN4,>T2G5P.1LS^2\UI[@WY+%6*/X=K<_UO-'QU+S,AHB^S;8?;RN2F<?:]O"Y'+NWB6J(H.O4V/P0J6/D`*7'J0E-[Y+%I45)1;8E2?U@T@F9`V7]S=\1@U)?XG?;RQ)>/=1'-RMYNX6?.EU*=Y0[8K[QU-4FBH%?OQ4K[0Y<.N6M`!HV^LI*%]Z^7]M/'</']A@1/I=)I8#C?6[`-;)3X@>S<#NXNQ;$;-.;&[.P[@>0VUN$[@Q:K-X>_9R`IC:,^%4C6^5$*IRD?@W3!@S'_Q/@*PI_^CT.V<?=.1M@#]RH+W\<N7_Q8C6D]>?1H+\#?F!8X?A8L6^K<@1X_\W\5M[(_LJ\U[1)ET$@[4%P`K0>%7MRE1ZX#QI?:8IT=SUX>\W6\?8N[_W.ZZ@.4PY(UM1>M_?_I]!&7)1%$BS5(-@BA6O]]<'JJU1+3B^R1CMN%*/X&ZV[^Q$%_^D)O^#XU,DT?)*/FN(E\G+ORT3+Y0^CU]@&/`K]+E]&[?=L@-!#_]@I`^6]`WT%'>UWZ?%>-'B4=VJ5\AX$!2Z3KXY)J%]BYSR=AV2KR"1VRS-QLN=6-.S[MTLEEK[3>!-]W>AT&/`S]B>E@N&OO$UQ\PY9RX"5E(>,@-*UY^TWJ0TH&*]A/`1JX]/C5!-7;]N3W61<6'&9C2D`(*!OE8_:R<WRTZ:$9@!E6F/I1M^@F_K8QM8LVFW&X67Y&IJ*^1(MF(6H:1%:S7HOA_2J/*)1^P4\?%[OK:=JX7-I`,)5)Q-&W:*EG(GN.B-\O-7A^&3P'/#'*V@`+OV!%DQ@(YNYR[_S]0K3SD:AD+M9,*7\UNJ`?^R.3J"=)\N.&1]T\$]M$8LJ6*1_6$DU#>A@@T]OG`$H]@G10(W'?M)#:*/=JO#>3WMN[%R(SB\HQ2V:R;'\6IO/%=+/B_NY]:E?=LJ1#UT`VM9U5#)&'5GGG"4+-GE[9#]RPJM[-*[%RLG*1KMV,^D/6^M`\$R+?E8LV`WR`_G./D\70PM7D]_8M1+XAQ=JMQT)G"J.)Z@]CU&)]-SIK/=^9`SGP7=PC2@\K,QQ.S+@,/#7QDJS9%K&+-%/`E#)J_OP/)<8GDRY:Z]>"JUWY-G!RR.@_,0(R^K@4UH$VO.\`>%`K]9!<0)%,5O@\^K\66X,/YE*^]M]]S@5/`GC2?\E%8'YK6<)>Q9[-0>!T7#&-T)Q2\I)U?'-P5RY\VK7<Y`2^5E+%Y.6LKQ&WZ`Q@<J=8N]B#$A!/3R-H%O(;D9FE.<AY\%;?C[HR%KP0X=K3>-%I)^F>R3#ZL>%6HNZ$XSB]&O4E-QAX`6MIW/"%4;J<V^6BH(7(IZ.E[Y7(U/Y.JNNBD8MG0B_-UX7/+\*K$J3XE7]91S((RA\$B-8I\7I1D2=LL2>HQ$6AX]GK9=D%18&XOL1QSXO#_M:#O@0R]\-'M#/V'J-5=L#7:QO=*P4%^:_^/#U%IKG1"P%V+0L%7C2KMHYO(7;VM,]U`56>Y<9QC$:O8)'J%RPM47`0<S"X&HU_/S#;AG1U$4,"\-$1H]U5<PU/:B?>\67H.`^Q82#67Z'I]#*SQ?2&VQ]1D;GM#;;(5Q`_Q8I3"(:#)H@/QOF.\ELI1T\I[2[)A"4-P6\=Z9.WW8Z^,Q/^XT:-%ZXW$BP]0RK'U%=CDH`^UY>V1XXO=^EBT(O.RX&0%<KEEV5&1V9:_)67?1;D=5]ECA7:FQ99F*^9B6#$AQ7/7[L5#1RRO`$A<=GUP14M:UJZM!C:1[LSM-.ZB7VV'F2UZ<&A7-#ZM=\]X%%CEX=P8`C+K6X[P)I%$<KFW/KM7VJ7/[</AR8\-K7TXK<W#YKJH:EFX7A@:JLEM'8LLPXFK[A`*SZ/GAEA&Q-A;U[D[F/\XHCTD=YP'>D6;&B@G*QZSS-L@7'`.KE9XH9O/0M!OO.%8H5&8U\)+YX7,?3>`J0X_7Q4-P$=RRXQ-6@J5*&YL:P5V@%M1SL7S@O5[E[7/?:%`1E(-0#M`#*0#<`$_8A6]5*<X`#M+&^@@%P,W)5IMLO=-+K%#B`J#S\=J'R[`MZRS_2[@K8ZX:0-8S6K2/<F2+46O_`6,&%HOQHM+Q@XA+8%D]H*HRNS@DPMSHI6+RN/?X`EXEG]1I'<8SQ!!K_WX'1BL<O5U.WKV0;_4M$6"T@6F(J7_UNH3#3'>W;RL_Y44<V;B8NS\^5D`F5)2WRS/JT1]OJ/ZE_+F*\'J6+5J.9P7'&G*O\]QXA+8QSY+UJ3UQ?YGBXP&3TF^:JJ2YE[)L+>5A0B]ZWN9-I=G*I&2X)VNV2+8<V&)E87XO=:CS^5O'\G9K.@PS:\JJ&,<J-8AO-Y@<]*9J`!J6=+]`)'9!'N\I(K;\X9M:6Q]'XKS50V!'[7ACSX-J4J-NT_[J8*4C<"R@NFR7,A^\(C'*(XD!2OL?9N!6Q@I%8^.$<\T6U?V@K:[VJ^X@>(X>M^/)=W<6/?GV[>:4?O;GI*#<[NS)5/%-<I@6I'J/+X/&]G50W'ELZ3ZL./9U#NJ[2$4)@@$=@9R^OQ_NJDT;:UO0Y;PM`^P,H55B>=Q[6XIM;F9@A1P[NCVN.N.DX<2\B`\!XE'\/*;A'VYP<-9H;V+(=ABG=/T-MI27ZG%8'T=(+%^HN6Q'1'M)^\-^XKI;,N=\3E4'@TO8E_W6[!Z^4"-<]$5V.2@/H7WQ[Q2:\P+66&X?+U')E#:D/%2V4$>BB_?/,K@DE:2M(@(XP)K3Y+O#"#1?\QP+1V8&3`U.'FA5'@18N'//UF=FG73J*KF/K%SA^_FT?SN+'CIO/4B0H1$U>JO`6&R3TR2@AS@<90[H[ID+3!DR0FYHFQGJE:@FA5^BT\.3XM2FV6JM]CM!!0+E&;-(2XSD#X3:4,*O\K;CDNI:>%8_$JM\0X[AYE:%]XTIC):)H0!E>]N8G/>7HSG9(]3,VS%<<_OM9TO0&FDH9%$=O^G_<D;.8BLT-3XE%B5GFO*X^1-W_.^U]I]?0J\1]0UV@WJ<A0-_&R^?<GW,D*>ZPN;!IXD@2%9W^*3DV6PMV>?]3P?QO6CV]]V3^R\%-;5/JT5_!UP%YA?@"&TT2]R>?3X'\^P(\E;CX?>3=A\@]@/C>6L_AP2,J]4O_6I8@AA9Z@Y^ZA,VE^Q>'+AU/TN+)5V+17.T0G]D;#IO/E4PAD0$3K/M<4_H\>QV7KK71W#1E<=_Y0U!PQ^?+V.ROVUCHJ>NKUZ[G*9X'ZJSV^S"#Y,/KE;^>IY^/<LL/8C_IWCKB5I?3TZ>75@L.K6^T?\/[_6?>B8<,QG9,X0@7D#-K*L?W7RI:?_HW=#^=;A[E*@[[#:$[./&B,>DM_]6\@>;>#V&6\HI*$*1>JJ1A+I`AS@S-`.?E2=2Z&&'0_C"]WKF]UK_L%;Y7FO,X`DY0:[W]!P3DO(/,/V>`+H<&T-BVNBT%_`)?+5PQR&H,2AR4B2L:[]JK#'*@H-/X%@>C"<A%N3@\8D^`/E"!KP-%O%X0/`W-1AE^6W@1L_ZJ:]&,^F_-E3,H]Y/V./7DJ=E4/O8\:+3#Y6+U5V+#J6GN^(YIDO/T'.R_+A3I.&G?J\D:/T\K;!CQHOO6-<*_XY*$S^KGQ4M=FWZAU=/)C]L3MN2#,PO7+?7V=S8=[>+_]6QTH3?I1N_8NV\^'P@@'MQE1EO$ML%<AA^4B]\)1#RY/*HIV!\BTDP6/)3XN=#D:1TOOG.K>[=<L\!NU!E/5E<^)L6CS=<9&7U;!K_8]\IC^W9+`H]1S-LRY=H[\5<+[:H^%:4H?/*S'\YK^=*'T/K\JQ7R0-79OGJX2Y>!/V4:X4:N,&5]CN!SM1#`[A6HP>)+'6DRXH_R6;[%VW#2K5,FKWW5%9T\X=E8G<+IVE,YMY=J_=*6,+G1UP^_M:.SZ2VY(/YRO(22L1YEVA%:7*R.:Q'3'I*@Q&WF,_^/,*(W-'>H0IB@&'.@_>;V'<_\H0?,;YWU_,O<]J-G]AA7/Q5_Y8M'WYJ&_YHW'^EJ;E5B[\AL>-H^QH.+4+9X4X@D^>FYOGFL99+X[%8G9B2<S=]/D.G<7"SO;D5;S[<Z>P\L,4K$.69[LQN3E\D9/>DGWJ)O9V\N'6AA6Z)X.Q5M?J;7P,^KS:$#2=N?QBV2W/UUI%E%T/^+=C+'

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false false R8.htm 995445 - Disclosure - Insider Trading Arrangements Sheet http://xbrl.sec.gov/ecd/role/InsiderTradingArrangements Insider Trading Arrangements Notes 8 false false R9.htm 995455 - Disclosure - Description of Business and Basis of Presentation Sheet http://velo3d.com/20240930/taxonomy/role/DescriptionofBusinessandBasisofPresentation Description of Business and Basis of Presentation Notes 9 false false R10.htm 995465 - Disclosure - Summary of Significant Accounting Policies Sheet http://velo3d.com/20240930/taxonomy/role/SummaryofSignificantAccountingPolicies Summary of Significant Accounting Policies Notes 10 false false R11.htm 995475 - Disclosure - Basic and Diluted Net Loss per Share Sheet http://velo3d.com/20240930/taxonomy/role/DisclosureBasicAndDilutedNetLossPerShare Basic and Diluted Net Loss per Share Notes 11 false false R12.htm 995485 - Disclosure - Fair Value Measurements Sheet http://velo3d.com/20240930/taxonomy/role/FairValueMeasurements Fair Value Measurements Notes 12 false false R13.htm 995495 - 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time without prior notice or penalty. Cash equivalents, excluding items classified as marketable securities, include short-term, highly liquid Investments that are both readily
convertible to known amounts of cash, and so near their maturity that they present minimal risk of changes in value because of changes in interest rates. Generally, only
investments with original maturities of three months or less qualify under that definition. Original maturity means original maturity to the entity holding the investment. For
example, both a three-month US Treasury bill and a three-year Treasury note purchased three months from maturity qualify as cash equivalents. However, a Treasury note
purchased three years ago does not become a cash equivalent when its remaining maturity is three months. Short-term investments, exclusive of cash equivalents, generally
consist of marketable securities intended to be sold within one year (or the normal operating cycle if longer) and may include trading securities, available-for-sale securities,
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hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited
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from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general
characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts
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"http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsWarrantsforSharesofStockDetails",
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"http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsWarrantsforSharesofStockDetails",
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Warrants and rights represent derivative securities that give the holder the right to purchase securities (usually equity) from the issuer at a specific price within a certain
time frame. Warrants are often included in a new debt issue to entice investors by a higher return potential. The main difference between warrants and call options is that
warrants are issued and guaranteed by the company, whereas options are exchange instruments and are not issued by the company. Also, the lifetime of a warrant is often
measured in years, while the lifetime of a typical option is measured in months." } } }, "auth_ref": [] }, "us-gaap_ClassOfWarrantOrRightExercisePriceOfWarrantsOrRights1": {
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"http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails",
"http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsWarrantsforSharesofStockDetails"], "lang": { "en-us": { "role": { "verboseLabel": "Exercise price per warrant
(in dollars per share)", "label": "Class of Warrant or Right, Exercise Price of Warrants or Rights", "terseLabel": "Exercise Price per Warrant (in dollars per share)",
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~~"http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails", "http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails"], "lang": { "en-us": { "role": { "label": "Class of Warrant or Right, Unissued", "terseLabel": "Class of Warrant or Right, Unissued", "documentation": "The number of warrants or rights which entitle the entity to receive future services in exchange for the unvested, forfeitable warrants or rights." } } }, "auth_ref": [] }, "ecd_CoSelectedMeasureAmt": { "xbrltype": "decimalItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "CoSelectedMeasureAmt", "presentation": ["http://xbrl.sec.gov/ecd/role/PvpDisclosure"], "lang": { "en-us": { "role": { "label": "Company Selected Measure Amount", "terseLabel": "Company Selected Measure Amount" } } }, "auth_ref": ["r882"] }, "ecd_CoSelectedMeasureName": { "xbrltype": "normalizedStringItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "CoSelectedMeasureName", "presentation": ["http://xbrl.sec.gov/ecd/role/PvpDisclosure"], "lang": { "en-us": { "role": { "label": "Company Selected Measure Name", "terseLabel": "Company Selected Measure Name" } } }, "auth_ref": ["r882"] }, "us-gaap_CollaborativeArrangementsAndNoncollaborativeArrangementTransactionsLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CollaborativeArrangementsAndNoncollaborativeArrangementTransactionsLineItems", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DescriptionofBusinessandBasisofPresentationNarrativeDetails"], "lang": { "en-us": { "role": { "label": "Collaborative Arrangement and Arrangement Other than Collaborative [Line Items]", "documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table." } } }, "auth_ref": ["r459"] }, "us-gaap_CommitmentsAndContingencies": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommitmentsAndContingencies", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets"], "lang": { "en-us": { "role": { "label": "Commitments and Contingencies", "terseLabel": "Commitments and contingencies (Note 13)", "documentation": "Represents the caption on the face of the balance sheet to indicate that the entity has entered into (1) purchase or supply arrangements that will require expending a portion of its resources to meet the terms thereof, and (2) is exposed to potential losses or, less frequently, gains, arising from (a) possible claims against a company's resources due to future performance under contract terms, and (b) possible losses or likely gains from uncertainties that will ultimately be resolved when one or more future events that are deemed likely to occur do occur or fail to occur." } } }, "auth_ref": ["r62", "r113", "r611", "r681"] }, "us-gaap_CommitmentsAndContingenciesDisclosureAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommitmentsAndContingenciesDisclosureAbstract", "lang": { "en-us": { "role": { "label": "Commitments and Contingencies Disclosure [Abstract]" } } }, "auth_ref": [] }, "us-gaap_CommitmentsAndContingenciesDisclosureTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommitmentsAndContingenciesDisclosureTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureCommitmentsAndContingencies"], "lang": { "en-us": { "role": { "label": "Commitments and Contingencies Disclosure [Text Block]", "terseLabel": "Commitments and Contingencies", "documentation": "The entire 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["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheetsParenthetical", "http://velo3d.com/20240930/taxonomy/role/DescriptionofBusinessandBasisofPresentationNarrativeDetails", "http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails"], "lang": { "en-us": { "role": { "label": "Common Stock, Par or Stated Value Per Share", "terseLabel": "Common stock, par value (in dollars per share)", "documentation": "Face amount or stated value per share of common stock." } } }, "auth_ref": ["r65"] }, "us-gaap_CommonStockSharesAuthorized": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommonStockSharesAuthorized", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheetsParenthetical", "http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails"], "lang": { "en-us": { "role": { "label": "Common Stock, Shares Authorized", 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granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury." } } }, "auth_ref": ["r65"] }, "us-gaap_CommonStockSharesOutstanding": { "xbrltype": "sharesItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommonStockSharesOutstanding", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheetsParenthetical", "http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails"], "lang": { "en-us": { "role": { "periodEndLabel": "Common Stock, Shares, Outstanding, Ending Balance", "periodStartLabel": "Common Stock, Shares, Outstanding, Beginning Balance", "label": "Common Stock, Shares, Outstanding", "terseLabel": "Common stock, shares outstanding", "documentation": "Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation." } } }, "auth_ref": ["r10", "r65", "r682", "r700", "r1106", "r1107"] }, "us-gaap_CommonStockValue": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CommonStockValue", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets"], "lang": { "en-us": { "role": { "label": "Common Stock, Value, Issued", "terseLabel": "Common stock, $0.00001 par value - 500,000,000 shares authorized at September 30, 2024 and December 31, 2023, 9,647,652 and 7,502,478 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively", "documentation": "Aggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another section within stockholders' equity." } } }, "auth_ref": ["r65", "r612", "r806"] }, "vldx_CommonStockWarrantsMember": { "xbrltype": "domainItemType", "nsuri": "http://velo3d.com/20240930", "localname": "CommonStockWarrantsMember", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails", "http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsFairValueAssumptionsDetails", "http://velo3d.com/20240930/taxonomy/role/StatementCondensedConsolidatedStatementsOfStockholdersEquity"], "lang": { "en-us": { "role": { "documentation": "Common Stock Warrants", "label": "Common Stock Warrants [Member]", "terseLabel": "Common Stock Warrants" } } }, "auth_ref": [] }, "ecd_CompActuallyPaidVsCoSelectedMeasureTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "CompActuallyPaidVsCoSelectedMeasureTextBlock", "presentation": ["http://xbrl.sec.gov/ecd/role/PvpDisclosure"], "lang": { "en-us": { "role": { "label": "Compensation Actually Paid vs. Company Selected Measure [Text Block]", "terseLabel": "Compensation Actually Paid vs. Company Selected Measure" } } }, "auth_ref": ["r887"] }, "ecd_CompActuallyPaidVsNetIncomeTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "CompActuallyPaidVsNetIncomeTextBlock", "presentation": ["http://xbrl.sec.gov/ecd/role/PvpDisclosure"], "lang": { "en-us": { "role": { "label": "Compensation Actually Paid vs. Net Income [Text Block]", "terseLabel": "Compensation Actually Paid vs. Net Income" } } }, "auth_ref": ["r886"] }, "ecd_CompActuallyPaidVsOtherMeasureTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "CompActuallyPaidVsOtherMeasureTextBlock", "presentation": ["http://xbrl.sec.gov/ecd/role/PvpDisclosure"], "lang": { "en-us": { "role": { "label": "Compensation Actually Paid vs. Other Measure [Text Block]", "terseLabel": "Compensation Actually Paid vs. Other Measure" } } }, "auth_ref": ["r888"] }, "ecd_CompActuallyPaidVsTotalShareholderRtnTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "CompActuallyPaidVsTotalShareholderRtnTextBlock", "presentation": ["http://xbrl.sec.gov/ecd/role/PvpDisclosure"], "lang": { "en-us": { "role": { "label": "Compensation Actually Paid vs. Total Shareholder Return [Text Block]", "terseLabel": "Compensation Actually Paid vs. Total Shareholder Return" } } }, "auth_ref": ["r885"] }, "us-gaap_CompensationAndRetirementDisclosureAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "CompensationAndRetirementDisclosureAbstract", "lang": { "en-us": { "role": { "label": "Retirement Benefits [Abstract]" } } }, "auth_ref": [] }, "us-gaap_ComprehensiveIncomeNetOfTax": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ComprehensiveIncomeNetOfTax", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureRevisionOfPreviouslyIssuedCondensedConsolidatedInterimFinancialStatementsScheduleOfImpactOfTheRevisionDetails", "http://velo3d.com/20240930/taxonomy/role/StatementCondensedConsolidatedStatementsOfOperationsAndComprehensiveIncomeLoss"], "lang": { "en-us": { "role": { "totalLabel": "Total comprehensive income (loss)", "label": "Comprehensive Income (Loss), Net of Tax, Attributable to Parent", "terseLabel": "Total comprehensive loss", "documentation": "Amount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners." } } }, "auth_ref": ["r19", "r155", "r157", "r162", "r605", "r622", "r623"] }, "vldx_ComputersAndSoftwareMember": { "xbrltype": "domainItemType", "nsuri": "http://velo3d.com/20240930", "localname": "ComputersAndSoftwareMember", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsPropertyandEquipmentNetDetails"], "lang": { "en-us": { "role": { "documentation": "Computers And Software", "label": "Computers And Software [Member]", "terseLabel": "Computers and software" } } }, "auth_ref": [] }, "us-gaap_ConcentrationRiskBenchmarkDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ConcentrationRiskBenchmarkDomain", "presentation": ["http://velo3d.com/20240930/taxonomy/role/RevenueConcentrationofCreditRiskandOtherRisksandUncertaintiesDetails"], "lang": { "en-us": { "role": { "label": "Concentration Risk Benchmark [Domain]", "terseLabel": "Concentration Risk Benchmark [Domain]", "documentation": "The denominator in a calculation of a disclosed concentration risk percentage." } } }, "auth_ref": ["r24", "r25", "r50", "r51", "r225", "r742"] }, "us-gaap_ConcentrationRiskByBenchmarkAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ConcentrationRiskByBenchmarkAxis", "presentation": ["http://velo3d.com/20240930/taxonomy/role/RevenueConcentrationofCreditRiskandOtherRisksandUncertaintiesDetails"], "lang": { "en-us": { "role": { "label": "Concentration Risk Benchmark [Axis]", "terseLabel": "Concentration Risk Benchmark [Axis]", "documentation": "Information by benchmark of concentration risk." } } }, "auth_ref": ["r24", "r25", "r50", "r51", "r225", "r648", "r742"] }, "us-gaap_ConcentrationRiskByTypeAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ConcentrationRiskByTypeAxis", "presentation": ["http://velo3d.com/20240930/taxonomy/role/RevenueConcentrationofCreditRiskandOtherRisksandUncertaintiesDetails"], "lang": { "en-us": { "role": { "label": "Concentration Risk Type [Axis]", "terseLabel": "Concentration Risk Type [Axis]", "documentation": "Information by type of concentration risk, for example, but not limited to, asset, liability, net assets, geographic, customer, employees, supplier, lender." } } }, "auth_ref": ["r24", "r25", "r50", "r51", "r225", "r742", "r931"] }, "us-gaap_ConcentrationRiskLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ConcentrationRiskLineItems", "presentation": ["http://velo3d.com/20240930/taxonomy/role/RevenueConcentrationofCreditRiskandOtherRisksandUncertaintiesDetails"], "lang": { "en-us": { "role": { "label": "Concentration Risk [Line Items]", "terseLabel": "Concentration Risk [Line Items]", "documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table." } } }, "auth_ref": ["r742"] }, "us-gaap_ConcentrationRiskPercentage1": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ConcentrationRiskPercentage1", "presentation": ["http://velo3d.com/20240930/taxonomy/role/RevenueConcentrationofCreditRiskandOtherRisksandUncertaintiesDetails"], "lang": { "en-us": { "role": { "label": "Concentration Risk, Percentage", "terseLabel": "Concentration risk, percentage", "documentation": "For an entity that discloses a concentration risk in relation to quantitative amount, which serves as the \"benchmark\" (or denominator) in the equation, this concept represents the concentration percentage derived from the division." } } }, "auth_ref": ["r24",~~

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Includes, but is not limited to, percentage of concentration risk and benchmark serving as denominator in calculation of percentage of concentration risk." } } }, "auth_ref": [
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"http://velo3d.com/20240930/taxonomy/role/InvestmentsBreakdownofInvestmentsinUnrealizedLossPositionDetails",
"http://velo3d.com/20240930/taxonomy/role/InvestmentsContractualMaturityDetails",
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foreign corporate business entity with a date certain promise of repayment and a return to the holder for the time value of money (for example, variable or fixed interest,
original issue discount)." } } }, "auth_ref": [] }, "vldx_CostOf3DPrinterMember": { "xbrltype": "domainItemType", "nsuri": "http://velo3d.com/20240930", "localname":
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"http://velo3d.com/20240930/taxonomy/role/StatementCondensedConsolidatedStatementsOfOperationsAndComprehensiveIncomeLoss"], "lang": { "en-us": { "role": {
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Concentration Risk [Member]", "terseLabel": "Customer Concentration Risk", "documentation": "Reflects the percentage that revenues in the period from one or more
significant customers is to net revenues, as defined by the entity, such as total net revenues, product line revenues, segment revenues. The risk is the materially adverse
effects of loss of a significant customer." } } }, "auth_ref": ["r89", "r225"] }, "vldx_DebtDerivativeMember": { "xbrltype": "domainItemType", "nsuri":
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"http://velo3d.com/20240930/taxonomy/role/FairValueMeasurementsChangesinFairValueofLevel3FinancialInstrumentsDetails"], "lang": { "en-us": { "role": { "documentation":
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Term Debt", "documentation": "The entire disclosure for information about short-term and long-term debt arrangements, which includes amounts of borrowings under each
line of credit, note payable, commercial paper issue, bonds indenture, debenture issue, own-share lending arrangements and any other contractual agreement to repay funds,
and about the underlying arrangements, rationale for a classification as long-term, including repayment terms, interest rates, collateral provided, restrictions on use of assets
and activities, whether or not in compliance with debt covenants, and other matters important to users of the financial statements, such as the effects of refinancing and
noncompliance with debt covenants." } } }, "auth_ref": ["r95", "r172", "r288", "r289", "r290", "r291", "r292", "r301", "r302", "r312", "r318", "r319", "r320", "r321", "r322",
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"http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails",
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to, notes payable, bonds payable, commercial loans, mortgage loans, convertible debt, subordinated debt and other types of debt." } } }, "auth_ref": ["r14", "r112", "r339"] },
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Conversion Price", "terseLabel": "Conversion price", "documentation": "The price per share of the conversion feature embedded in the debt instrument." } } }, "auth_ref": [
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Agreement, Aggregate Principal Amount of Notes", "label": "Debt Instrument, Face Amount", "verboseLabel": "Debt instrument, face amount", "documentation": "Face (par)
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"http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails",
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"http://velo3d.com/20240930/taxonomy/role/DisclosureDebtComponentsDetails"], "lang": { "en-us": { "role": { "label": "Schedule of Long-Term Debt Instruments [Table]",
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Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer", "terseLabel": "Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12
Months or Longer", "documentation": "Amount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income
(available-for-sale), in continuous unrealized loss position for more than 12 months, without allowance for credit loss. Includes beneficial interest in securitized financial
asset." } } }, "auth_ref": ["r129", "r278", "r771"] }, "us-gaap_DebtSecuritiesAvailableForSaleContinuousUnrealizedLossPosition12MonthsOrLongerAccumulatedLoss": {
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Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Accumulated Loss", "negatedTerseLabel": "Debt Securities, Available-for-Sale, Continuous
Unrealized Loss Position, 12 Months or Longer, Accumulated Loss", "documentation": "Amount of accumulated unrealized loss on investment in debt security measured at fair
value with change in fair value recognized in other comprehensive income (available-for-sale), in continuous unrealized loss position for 12 months or longer, without
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or usage; held in foreign currencies. Excludes amounts for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates." } } }, "auth_ref": ["r502"] }, "us-gaap_EffectiveIncomeTaxRateReconciliationAtFederalStatutoryIncomeTaxRate": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EffectiveIncomeTaxRateReconciliationAtFederalStatutoryIncomeTaxRate", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureIncomeTaxesAdditionalInformationDetails"], "lang": { "en-us": { "role": { "label": "Effective Income Tax Rate Reconciliation, at Federal Statutory Income Tax Rate, Percent", "terseLabel": "Federal statutory rate", "documentation": "Percentage of domestic federal statutory tax rate applicable to pretax income (loss)." } } }, "auth_ref": ["r175", "r436", "r444", "r793"] }, "vldx_EligibleVelo3DEquityholdersMember": { "xbrltype": "domainItemType", "nsuri": "http://velo3d.com/20240930", "localname": "EligibleVelo3DEquityholdersMember", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureBasicAndDilutedNetLossPerSharePotentiallyDilutiveSecuritiesExcludedFromComputationDetails", "http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails"], "lang": { "en-us": { "role": { "documentation": "Eligible Velo3D Equityholders", "label": "Eligible Velo3D Equityholders [Member]", "terseLabel": "Eligible Velo3D Equityholders" } } }, "auth_ref": [] }, "us-gaap_EmployeeRelatedLiabilitiesCurrent": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EmployeeRelatedLiabilitiesCurrent", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsAccruedExpensesandOtherCurrentLiabilitiesDetails"], "lang": { "en-us": { "role": { "label": "Employee-related Liabilities, Current", "terseLabel": "Accrued salaries and benefits", "documentation": "Total of the carrying values as of the balance sheet date of obligations incurred through that date and payable for obligations related to services received from employees, such as accrued salaries and bonuses, payroll taxes and fringe benefits. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer)." } } }, "auth_ref": ["r57"] }, "us-gaap_EmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsLineItems", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationStockBasedCompensationExpenseDetails"], "lang": { "en-us": { "role": { "label": "Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Line Items]", "terseLabel": "Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items]", "documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table." } } }, "auth_ref": [] }, "us-gaap_EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognized": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognized", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationNarrativeDetails"], "lang": { "en-us": { "role": { "label": "Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Amount", "terseLabel": "Unrecognized compensation cost", "documentation": "Amount of cost not yet recognized for nonvested award under share-based payment arrangement." } } }, "auth_ref": ["r429"] }, 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It is commonly abbreviated as CIK." } } }, "auth_ref": ["r835"] }, "dei_EntityCommonStockSharesOutstanding": { "xbrltype": "sharesItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityCommonStockSharesOutstanding", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Common Stock, Shares Outstanding", "terseLabel": "Entity Common Stock, Shares Outstanding", "documentation": "Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument." } } }, "auth_ref": [] }, "dei_EntityCurrentReportingStatus": { "xbrltype": "yesNoItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityCurrentReportingStatus", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Current Reporting Status", "terseLabel": "Entity Current Reporting Status", "documentation": "Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure." } } }, "auth_ref": [] }, "dei_EntityDomain": { "xbrltype": "domainItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityDomain", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DescriptionofBusinessandBasisofPresentationNarrativeDetails", "http://velo3d.com/20240930/taxonomy/role/DisclosureBasicAndDilutedNetLossPerSharePotentiallyDilutiveSecuritiesExcludedFromComputationDetails", "http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails"], "lang": { "en-us": { "role": { "label": "Entity [Domain]", "terseLabel": "Entity [Domain]", "documentation": "All the names of the entities being reported upon in a document. Any legal structure used to conduct activities or to hold assets. Some examples of such structures are corporations, partnerships, limited liability companies, grantor trusts, and other trusts. This item does not include business and geographical segments which are included in the geographical or business segments domains." } } }, "auth_ref": [] }, "dei_EntityEmergingGrowthCompany": { "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityEmergingGrowthCompany", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Emerging Growth Company", "terseLabel": "Entity Emerging Growth Company", "documentation": "Indicate if registrant meets the emerging growth company criteria." } } }, "auth_ref": ["r835"] }, "dei_EntityExTransitionPeriod": { "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityExTransitionPeriod", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Ex Transition Period", "terseLabel": "Entity Ex Transition Period", "documentation": "Indicate if an emerging growth company has elected not to use the extended transition period for complying with any new or revised financial accounting standards." } } }, "auth_ref": ["r920"] }, "dei_EntityFileNumber": { "xbrltype": "fileNumberItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityFileNumber", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity File Number", "terseLabel": "Entity File Number", "documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen." } } }, "auth_ref": [] }, "dei_EntityFilerCategory": { "xbrltype": "filerCategoryItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityFilerCategory", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Filer Category", "terseLabel": "Entity Filer Category", "documentation": "Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure." } } }, "auth_ref": ["r835"] }, "dei_EntityIncorporationStateCountryCode": { "xbrltype": "edgarStateCountryItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityIncorporationStateCountryCode", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Incorporation, State or Country Code", "terseLabel": "Entity Incorporation, State or Country Code", "documentation": "Two-character EDGAR code representing the state or country of incorporation." } } }, "auth_ref": [] }, "dei_EntityInteractiveDataCurrent": { "xbrltype": "yesNoItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityInteractiveDataCurrent", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Interactive Data Current", "terseLabel": "Entity Interactive Data Current", "documentation": "Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files)." } } }, "auth_ref": ["r919"] }, "dei_EntityRegistrantName": { "xbrltype": "normalizedStringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityRegistrantName", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Registrant Name", "terseLabel": "Entity Registrant Name", "documentation": "The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC." } } }, "auth_ref": ["r835"] }, "dei_EntityShellCompany": { "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityShellCompany", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Shell Company", "terseLabel": "Entity Shell Company", "documentation": "Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act." } } }, "auth_ref": ["r835"] }, "dei_EntitySmallBusiness": { "xbrltype": "booleanItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntitySmallBusiness", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Small Business", "terseLabel": "Entity Small Business", "documentation": "Indicates that the company is a Smaller Reporting Company (SRC)." } } }, "auth_ref": ["r835"] }, "dei_EntityTaxIdentificationNumber": { "xbrltype": "employerIdItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "EntityTaxIdentificationNumber", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Entity Tax Identification Number", "terseLabel": "Entity Tax Identification Number", "documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS." } } }, "auth_ref": ["r835"] }, "ecd_EqtyAwrdsAdjFnTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "EqtyAwrdsAdjFnTextBlock", "presentation": ["http://xbrl.sec.gov/ecd/role/PvpDisclosure"], "lang": { "en-us": { "role": { "label": "Equity Awards Adjustments, Footnote [Text Block]", "terseLabel": "Equity Awards Adjustments, Footnote" } } }, "auth_ref": ["r874"] }, "ecd_EqtyAwrdsAdjsExclgValRprtdInSummryCompstnTblMember": { "xbrltype": "domainItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "EqtyAwrdsAdjsExclgValRprtdInSummryCompstnTblMember", "presentation": [

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Such disclosures about the financial instruments, assets, and liabilities would include: (1) the fair value of the required items together with their carrying amounts (as appropriate); (2) for items for which it is not practicable to estimate fair value, disclosure would include: (a) information pertinent to estimating fair value (including, carrying amount, effective interest rate, and maturity, and (b) the reasons why it is not practicable to estimate fair value; (3) significant concentrations of credit risk including: (a) information about the activity, region, or economic characteristics identifying a concentration, (b) the maximum amount of loss the entity is exposed to based on the gross fair value of the related item, (c) policy for requiring collateral or other security and information as to accessing such collateral or security, and (d) the nature and brief description of such collateral or security; (4) quantitative information about market risks and how such risks are managed; (5) for items measured on both a recurring and nonrecurring basis information regarding the inputs used to develop the fair value measurement; and (6) for items presented in the financial statement for which fair value measurement is elected: (a) information necessary to understand the reasons for the election, (b) discussion of the effect of fair value changes on earnings, (c) a description of [similar groups] items for which the election is made and the relation thereof to the balance sheet, the aggregate carrying value of items included in the balance sheet that are not eligible for the election; (7) all other required (as defined) and desired information." } } }, "auth_ref": ["r486", "r488", "r489", "r490", "r493", "r494", "r495", "r496", "r497", "r603", "r794", "r798"] }, "us-gaap_FairValueInputsLevel1Member": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueInputsLevel1Member", "presentation": ["http://velo3d.com/20240930/taxonomy/role/FairValueMeasuresandDisclosuresAssetsandLiabilitiesMeasuredonRecurringBasisDetails"], "lang": { "en-us": { "role": { "label": "Fair Value, Inputs, Level 1 [Member]", "terseLabel": "Level 1", "documentation": "Quoted prices in active markets for identical assets or liabilities that the reporting entity can access at the measurement date." } } }, "auth_ref": ["r326", "r378", "r383", "r478", "r491", "r542", "r786", "r787", "r788", "r794"] }, "us-gaap_FairValueInputsLevel2Member": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueInputsLevel2Member", "presentation": ["http://velo3d.com/20240930/taxonomy/role/FairValueMeasuresandDisclosuresAssetsandLiabilitiesMeasuredonRecurringBasisDetails"], "lang": { "en-us": { "role": { "label": "Fair Value, Inputs, Level 2 [Member]", "terseLabel": "Level 2", "documentation": "Inputs other than quoted prices included within level 1 that are observable for an asset or liability, either directly or indirectly, including, but not limited to, quoted prices for similar assets or liabilities in active markets, or quoted prices for identical or similar assets or liabilities in inactive markets." } } }, "auth_ref": ["r326", "r378", "r383", "r478", "r479", "r491", "r543", "r774", "r775", "r786", "r787", "r788", "r794"] }, "us-gaap_FairValueInputsLevel3Member": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueInputsLevel3Member", "presentation": ["http://velo3d.com/20240930/taxonomy/role/FairValueMeasuresandDisclosuresAssetsandLiabilitiesMeasuredonRecurringBasisDetails"], "lang": { "en-us": { "role": { "label": "Fair Value, Inputs, Level 3 [Member]", "terseLabel": "Level 3", "documentation": "Unobservable inputs that reflect the entity's own assumption about the assumptions market participants would use in pricing." } } }, "auth_ref": ["r326", "r378", "r379", "r380", "r381", "r382", "r383", "r478", "r479", "r480", "r481", "r491", "r544", "r774", "r775", "r786", "r787", "r788", "r794", "r797"] }, "us-gaap_FairValueLiabilitiesMeasuredOnRecurringBasisUnobservableInputReconciliationByLiabilityClassDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueLiabilitiesMeasuredOnRecurringBasisUnobservableInputReconciliationByLiabilityClassDomain", "presentation": ["http://velo3d.com/20240930/taxonomy/role/FairValueMeasurementsChangesinFairValueofLevel3FinancialInstrumentsDetails"], "lang": { "en-us": { "role": { "label": "Fair Value by Liability Class [Domain]", "terseLabel": "Fair Value by Liability Class [Domain]", "documentation": "Represents classes of liabilities measured and disclosed at fair value." } } }, "auth_ref": ["r482", "r483", "r484", "r485", "r486", "r487", "r492"] }, "us-gaap_FairValueLiabilitiesMeasuredOnRecurringBasisUnobservableInputReconciliationLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FairValueLiabilitiesMeasuredOnRecurringBasisUnobservableInputReconciliationLineItems", "presentation": ["http://velo3d.com/20240930/taxonomy/role/FairValueMeasurementsChangesinFairValueofLevel3FinancialInstrumentsDetails"], "lang": { "en-us": { "role": { "label": "Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]", "terseLabel": "Fair Value, Liabilities Measured on Recurring Basis, Unobservable Input Reconciliation [Line Items]", "documentation": "Line items represent financial concepts included in a table. 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"r933"] }, "us-gaap_FinanceLeaseRightOfUseAssetAmortization": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FinanceLeaseRightOfUseAssetAmortization", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquipmentonLeaseNetNarrativeDetails"], "lang": { "en-us": { "role": { "label": "Finance Lease, Right-of-Use Asset, Amortization", "terseLabel": "Deprecation expense", "documentation": "Amount of amortization expense attributable to right-of-use asset from finance lease." } } }, "auth_ref": ["r521", "r523", "r805"] }, "us-gaap_FinanceLeaseRightOfUseAssetBeforeAccumulatedAmortization": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FinanceLeaseRightOfUseAssetBeforeAccumulatedAmortization", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquipmentonLeaseNetNarrativeDetails"], "lang": { "en-us": { "role": { "label": "Finance Lease, Right-of-Use Asset, before Accumulated Amortization", "terseLabel": "Equipment leased to customers, cost basis", "documentation": "Amount, before accumulated amortization, of right-of-use asset from finance lease." } } }, "auth_ref": ["r924"] }, "us-gaap_FinancialInstrumentAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "FinancialInstrumentAxis", "presentation": ["http://velo3d.com/20240930/taxonomy/role/FairValueMeasuresandDisclosuresAssetsandLiabilitiesMeasuredonRecurringBasisDetails", "http://velo3d.com/20240930/taxonomy/role/InvestmentsBreakdownofInvestmentsinUnrealizedLossPositionDetails", "http://velo3d.com/20240930/taxonomy/role/InvestmentsContractualMaturityDetails", "http://velo3d.com/20240930/taxonomy/role/InvestmentsSummaryofAvailableforSaleInvestmentsDetails"], "lang": { "en-us": { "role": { "label": "Financial Instrument [Axis]", "terseLabel": "Financial Instrument [Axis]", "documentation": "Information by type of financial instrument." } } }, 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Examples include, but are not limited to, desks, chairs, tables, and bookcases." } } }, "auth_ref": [] }, "vldx_GainLossOnFairValueOfContingentEarnoutLiability": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "GainLossOnFairValueOfContingentEarnoutLiability", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureRevisionOfPreviouslyIssuedCondensedConsolidatedInterimFinancialStatementsScheduleOfImpactOfTheRevisionDetails", "http://velo3d.com/20240930/taxonomy/role/StatementCondensedConsolidatedStatementsOfOperationsAndComprehensiveIncomeLoss"], "lang": { "en-us": { "role": { "documentation": "Gain (Loss) On Fair Value Of Contingent Earnout Liability", "label": "Gain (Loss) On Fair Value Of Contingent Earnout Liability", "terseLabel": "Gain (loss) on fair value of contingent earnout liabilities" } } }, "auth_ref": [] }, "vldx_GainLossOnFairValueOfWarrants": { "xbrltype": "monetaryItemType", "nsuri": 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the fair value of payments made and the carrying amount of debt which is extinguished prior to maturity." } } }, "auth_ref": ["r6", "r31", "r32"] }, "us-gaap_GeneralAndAdministrativeExpense": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "GeneralAndAdministrativeExpense", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureRevisionOfPreviouslyIssuedCondensedConsolidatedInterimFinancialStatementsScheduleOfImpactOfTheRevisionDetails", "http://velo3d.com/20240930/taxonomy/role/StatementCondensedConsolidatedStatementsOfOperationsAndComprehensiveIncomeLoss"], "lang": { "en-us": { "role": { "totalLabel": "General and Administrative Expense, Total", "label": "General and Administrative Expense", "terseLabel": "General and administrative", "documentation": "The aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line." } } }, "auth_ref": ["r81", "r705"] }, "us-gaap_GeneralAndAdministrativeExpenseMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "GeneralAndAdministrativeExpenseMember", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationStockBasedCompensationExpenseDetails"], "lang": { "en-us": { "role": { "terseLabel": "General and administrative", "label": "General and Administrative Expense [Member]", "documentation": "Primary financial statement caption encompassing general and administrative expense." } } }, "auth_ref": ["r81"] }, "vldx_GoingConcernPolicyTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://velo3d.com/20240930", "localname": "GoingConcernPolicyTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/SummaryofSignificantAccountingPoliciesPolicies"], "lang": { "en-us": { 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"r501", "r767", "r768", "r970", "r971", "r972", "r973", "r974", "r1007"] }, "us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureRevisionOfPreviouslyIssuedCondensedConsolidatedInterimFinancialStatementsScheduleOfImpactOfTheRevisionDetails", "http://velo3d.com/20240930/taxonomy/role/StatementCondensedConsolidatedStatementsOfOperationsAndComprehensiveIncomeLoss"], "lang": { "en-us": { "role": { "totalLabel": "Income (loss) before provision for income taxes", "label": "Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest", "terseLabel": "Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest", "documentation": "Amount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest." } } }, "auth_ref": ["r78", "r117", "r124", "r607", "r618", "r767", "r768", "r970", "r971", "r972", "r973", "r974"] }, "us-gaap_IncomeStatementAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncomeStatementAbstract", "lang": { "en-us": { "role": { "label": "Income Statement [Abstract]", "terseLabel": "Net loss" } } }, "auth_ref": [] }, "us-gaap_IncomeStatementLocationAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncomeStatementLocationAxis", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationStockBasedCompensationExpenseDetails"], "lang": { "en-us": { "role": { "label": "Income Statement Location [Axis]", "terseLabel": "Income Statement Location [Axis]", "documentation": "Information by location in statement of income where disaggregated amount has been reported." } } }, "auth_ref": ["r287", "r293", "r294", "r483", "r487", "r492", "r634", "r636", "r706", "r755", "r796", "r1075"] }, "us-gaap_IncomeStatementLocationDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncomeStatementLocationDomain", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationStockBasedCompensationExpenseDetails"], "lang": { "en-us": { "role": { "label": "Income Statement Location [Domain]", "terseLabel": "Income Statement Location [Domain]", "documentation": "Location in statement of income where disaggregated amount has been reported." } } }, "auth_ref": ["r293", "r294", "r483", "r487", "r492", "r634", "r636", "r706", "r755", "r796", "r1075"] }, "us-gaap_IncomeTaxDisclosureAbstract": { "xbrltype": "stringItemType", "nsuri": 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obligation to transfer good or service to customer for which consideration has been received or is receivable." } } }, "auth_ref": ["r571", "r954"] }, "us-gaap_IncreaseDecreaseInInventories": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "IncreaseDecreaseInInventories", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedStatementsofCashFlows"], "lang": { "en-us": { "role": { "label": "Increase (Decrease) in Inventories",

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"Increase (Decrease) in Stockholders' Equity [Roll Forward]", "documentation": "A roll forward is a reconciliation of a concept from the beginning of a period to the end of a period." } } }, "auth_ref": [] }, "ecd_IndividualAxis": { "xbrltype": "stringItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "IndividualAxis", "presentation": ["http://xbrl.sec.gov/ecd/role/AwardTimingDisclosure", "http://xbrl.sec.gov/ecd/role/ErrCompDisclosure", "http://xbrl.sec.gov/ecd/role/InsiderTradingArrangements", "http://xbrl.sec.gov/ecd/role/PvpDisclosure"], "lang": { "en-us": { "role": { "label": "Individual [Axis]", "terseLabel": "Individual:" } } }, "auth_ref": ["r846", "r856", "r866", "r890", "r898", "r902", "r910"] }, "ecd_InsiderTradingArrLineItems": { "xbrltype": "stringItemType", "nsuri": "http://xbrl.sec.gov/ecd/2024", "localname": "InsiderTradingArrLineItems", "lang": { "en-us": { "role": { "label": "Insider Trading Arrangements [Line Items]", "terseLabel": "Insider Trading 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Includes, but is not limited to, cost of borrowing accounted for as interest expense." } } }, "auth_ref": ["r207", "r212", "r215", "r218", "r221", "r510", "r768", "r769"] }, "us-gaap_InterestExpenseBorrowings": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InterestExpenseBorrowings", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "label": "Interest Expense, Borrowings", "terseLabel": "Interest Expense, Borrowings", "documentation": "Aggregate amount of interest expense on all borrowings." } } }, "auth_ref": ["r119", "r120"] }, "us-gaap_InterestPaidNet": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InterestPaidNet", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedStatementsofCashFlows"], "lang": { "en-us": { "role": { "label": "Interest Paid, Excluding Capitalized Interest, Operating Activities", "terseLabel": "Cash paid for interest", "documentation": "Amount of cash paid for interest, excluding capitalized interest, classified as operating activity. Includes, but is not limited to, payment to settle zero-coupon bond for accreted interest of debt discount and debt instrument with insignificant coupon interest rate in relation to effective interest rate of borrowing attributable to accreted interest of debt discount." } } }, "auth_ref": ["r166", "r168", "r169"] }, "us-gaap_InventoryFinishedGoodsNetOfReserves": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InventoryFinishedGoodsNetOfReserves", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsInventoriesDetails"], "lang": { "en-us": { "role": { "label": "Inventory, Finished Goods, Net of Reserves", "terseLabel": "Finished goods", "documentation": "Carrying amount, net of valuation reserves and adjustments, as of the balance sheet date of merchandise or goods held by the company that are readily available for sale." } } }, "auth_ref": ["r92", "r762"] }, "us-gaap_InventoryNet": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InventoryNet", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsInventoriesDetails", "http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets"], "lang": { "en-us": { "role": { "totalLabel": "Total", "label": "Inventory, Net", "terseLabel": "Inventories, net", "documentation": "Amount after valuation and LIFO reserves of inventory expected to be sold, or consumed within one year or operating cycle, if longer." } } }, "auth_ref": ["r151", "r759", "r806"] }, "us-gaap_InventoryRawMaterialsNetOfReserves": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InventoryRawMaterialsNetOfReserves", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsInventoriesDetails"], "lang": { "en-us": { "role": { "label": "Inventory, Raw Materials, Net of Reserves", "terseLabel": "Raw materials", "documentation": "Carrying amount, net of valuation reserves and adjustments, as of the balance sheet date of unprocessed items to be consumed in the manufacturing or production process." } } }, "auth_ref": ["r92", "r764"] }, "us-gaap_InventoryValuationReserves": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InventoryValuationReserves", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsInventoriesDetails"], "lang": { "en-us": { "role": { "label": "Inventory Valuation Reserves", "negatedLabel": "Less: Inventory reserve", "documentation": "Amount of valuation reserve for inventory." } } }, "auth_ref": ["r92", "r947"] }, "us-gaap_InventoryWorkInProcessNetOfReserves": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InventoryWorkInProcessNetOfReserves", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsInventoriesDetails"], "lang": { "en-us": { "role": { "label": "Inventory, Work in Process, Net of Reserves", "terseLabel": "Work-in-progress", "documentation": "Carrying amount, net of reserves and adjustments, as of the balance sheet date of merchandise or goods which are partially completed. This inventory is generally comprised of raw materials, labor and factory overhead costs, which require further materials, labor and overhead to be converted into finished goods, and which generally require the use of estimates to determine percentage complete and pricing." } } }, "auth_ref": ["r92", "r763"] }, "us-gaap_InvestmentsDebtAndEquitySecuritiesAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InvestmentsDebtAndEquitySecuritiesAbstract", "lang": { "en-us": { "role": { "label": "Investments, Debt and Equity Securities [Abstract]" } } }, "auth_ref": [] }, "us-gaap_InvestmentsInDebtAndMarketableEquitySecuritiesAndCertainTradingAssetsDisclosureTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "InvestmentsInDebtAndMarketableEquitySecuritiesAndCertainTradingAssetsDisclosureTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Investments"], "lang": { "en-us": { "role": 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Includes, but is not limited to, interest expense for finance lease, amortization of right-of-use asset for finance lease, operating lease cost, short-term lease cost, variable lease cost and sublease income." } } }, "auth_ref": ["r1056"] }, "vldx_LeaseLiability": { "xbrltype":

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Includes, but is not limited to, description of lessee's finance lease and maturity analysis of finance lease liability." } } }, "auth_ref": ["r516"] }, "vldx_LesseeLeaseLiabilityToBePaid": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LesseeLeaseLiabilityToBePaid", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesFutureMinimumLeasePaymentsDetails"], "lang": { "en-us": { "role": { "documentation": "Lessee, Lease, Liability, To Be Paid", "label": "Lessee, Lease, Liability, To Be Paid", "totalLabel": "Total operating lease payments" } } }, "auth_ref": [] }, "vldx_LesseeLeaseLiabilityToBePaidAfterYearFour": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LesseeLeaseLiabilityToBePaidAfterYearFour", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesFutureMinimumLeasePaymentsDetails"], "lang": { "en-us": { "role": { "documentation": "Lessee, Lease, Liability, To Be Paid, After Year Four", "label": "Lessee, Lease, Liability, To Be Paid, After Year Four", "terseLabel": "Thereafter" } } }, "auth_ref": [] }, "vldx_LesseeLeaseLiabilityToBePaidRemainderOfFiscalYear": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LesseeLeaseLiabilityToBePaidRemainderOfFiscalYear", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesFutureMinimumLeasePaymentsDetails"], "lang": { "en-us": { "role": { "documentation": "Lessee, Lease, Liability, To Be Paid, Remainder Of Fiscal Year", "label": "Lessee, Lease, Liability, To Be Paid, Remainder Of Fiscal Year", "terseLabel": "Remainder of 2024" } } }, "auth_ref": [] }, "vldx_LesseeLeaseLiabilityToBePaidYearFour": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LesseeLeaseLiabilityToBePaidYearFour", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesFutureMinimumLeasePaymentsDetails"], "lang": { "en-us": { "role": { "documentation": "Lessee, Lease, Liability, To Be Paid, Year Four", "label": "Lessee, Lease, Liability, To Be Paid, Year Four", "terseLabel": "2028" } } }, "auth_ref": [] }, "vldx_LesseeLeaseLiabilityToBePaidYearOne": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LesseeLeaseLiabilityToBePaidYearOne", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesFutureMinimumLeasePaymentsDetails"], "lang": { "en-us": { "role": { "documentation": "Lessee, Lease, Liability, To Be Paid, Year One", "label": "Lessee, Lease, Liability, To Be Paid, Year One", "terseLabel": "2025" } } }, "auth_ref": [] }, "vldx_LesseeLeaseLiabilityToBePaidYearThree": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LesseeLeaseLiabilityToBePaidYearThree", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesFutureMinimumLeasePaymentsDetails"], "lang": { "en-us": { "role": { "documentation": "Lessee, Lease, Liability, To Be Paid, Year Three", "label": "Lessee, Lease, Liability, To Be Paid, Year Three", "terseLabel": "2027" } } }, "auth_ref": [] }, "vldx_LesseeLeaseLiabilityToBePaidYearTwo": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LesseeLeaseLiabilityToBePaidYearTwo", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesFutureMinimumLeasePaymentsDetails"], "lang": { "en-us": { "role": { "documentation": "Lessee, Lease, Liability, To Be Paid, Year Two", "label": "Lessee, Lease, Liability, To Be Paid, Year Two", "terseLabel": "2026" } } }, "auth_ref": [] }, "vldx_LesseeLeaseLiabilityUndiscountedExcessAmount": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LesseeLeaseLiabilityUndiscountedExcessAmount", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesFutureMinimumLeasePaymentsDetails"], "lang": { "en-us": { "role": { "documentation": "Lessee, Lease, Liability, Undiscounted Excess Amount", "label": "Lessee, Lease, Liability, Undiscounted Excess Amount", "negatedLabel": "Less portion representing imputed interest" } } }, "auth_ref": [] }, "us-gaap_LesseeOperatingLeaseLiabilityMaturityTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LesseeOperatingLeaseLiabilityMaturityTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/LeasesTables"], "lang": { "en-us": { "role": { "label": "Lessee, Operating Lease, Liability, to be Paid, Maturity [Table Text Block]", "terseLabel": "Future Minimum Operating Lease Payments", "documentation": "Tabular disclosure of undiscounted cash flows of lessee's operating lease liability. Includes, but is not limited to, reconciliation of undiscounted cash flows to operating lease liability recognized in statement of financial position." } } }, "auth_ref": ["r1057"] }, "us-gaap_LessorDirectFinancingLeasesTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorDirectFinancingLeasesTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquipmentonLeaseNet"], "lang": { "en-us": { "role": { "label": "Lessor, Direct Financing Leases [Text Block]", "terseLabel": "Equipment on Lease, Net", "documentation": "The entire disclosure of lessor's direct financing leases." } } }, "auth_ref": ["r530"] }, "us-gaap_LessorOperatingLeasePaymentsToBeReceived": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceived", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquipmentOnLeaseNetLeasePaymentsToBeReceivedDetails"], "lang": { "en-us": { "role": { "label": "Lessor, Operating Lease, Payment to be Received", "totalLabel": "Total lease payments to be received", "documentation": "Amount of lease payments to be received by lessor for operating lease." } } }, "auth_ref": ["r532"] }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedFourYears": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedFourYears", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquipmentOnLeaseNetLeasePaymentsToBeReceivedDetails"], "lang": { "en-us": { "role": { "label": "Lessor, Operating Lease, Payment to be Received, Year Four", "terseLabel": "2028", "documentation": "Amount of lease payment to be received by lessor for operating lease in fourth fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": ["r532"] }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedMaturityTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedMaturityTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquipmentOnLeaseNetTables"], "lang": { "en-us": { "role": { "terseLabel": "Summary of Lease Payments to be Received", "label": "Lessor, Operating Lease, Payment to be Received, Maturity [Table Text Block]", "documentation": "Tabular disclosure of maturity of undiscounted cash flows to be received by lessor on annual basis for operating lease." } } }, "auth_ref": ["r1058"] }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedNextTwelveMonths": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedNextTwelveMonths", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquipmentOnLeaseNetLeasePaymentsToBeReceivedDetails"], "lang": { "en-us": { "role": { "terseLabel": "2025", "label": "Lessor, Operating Lease, Payment to be Received, Year One", "documentation": "Amount of lease payment to be received by lessor for operating lease in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": ["r532"] }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedRemainderOfFiscalYear": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedRemainderOfFiscalYear", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquipmentOnLeaseNetLeasePaymentsToBeReceivedDetails"], "lang": { "en-us": { "role": { "terseLabel": "Remainder of 2024", "label": "Lessor, Operating Lease, Payment to be Received, Remainder of Fiscal Year", "documentation": "Amount of lease payment to be received by lessor for operating lease in remainder of current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": ["r1058"] }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedThereafter": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedThereafter", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquipmentOnLeaseNetLeasePaymentsToBeReceivedDetails"], "lang": { "en-us": { "role": { "label": "Lessor, Operating Lease, Payment to be Received, after Year Five", "terseLabel": "Thereafter", "documentation": "Amount of lease payment to be received by lessor for operating lease after fifth fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": ["r532"] }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedThreeYears": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedThreeYears", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquipmentOnLeaseNetLeasePaymentsToBeReceivedDetails"], "lang": { "en-us": { "role": { "label": "Lessor, Operating Lease, Payment to be Received, Year Three", "terseLabel": "2027", "documentation": "Amount of lease payment to be received by lessor for operating lease in third fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": ["r532"] }, "us-gaap_LessorOperatingLeasePaymentsToBeReceivedTwoYears": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LessorOperatingLeasePaymentsToBeReceivedTwoYears", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureEquipmentOnLeaseNetLeasePaymentsToBeReceivedDetails"], "lang": { "en-us": { "role": { "label": "Lessor, Operating Lease, Payment to be Received, Year Two", "terseLabel": "2026", "documentation": "Amount of lease payment to be received by lessor for operating lease in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": ["r532"] }, "us-gaap_Liabilities": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "Liabilities", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets"], "lang": { "en-us": { "role": { "label": "Liabilities", "totalLabel": "Total liabilities", "documentation": "Amount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others." } } }, "auth_ref": ["r14", "r56", "r57", "r58", "r60", "r61", "r62", "r63", "r174", "r262", "r303", "r304", "r305", "r306", "r307", "r308", "r309", "r310", "r311", "r461", "r462", "r463", "r501", "r680", "r766", "r833", "r1007", "r1061", "r1062"] }, "us-gaap_LiabilitiesAndStockholdersEquity": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LiabilitiesAndStockholdersEquity", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets"], "lang": { "en-us": { "role": { "label": "Liabilities and Equity", "totalLabel": "Total liabilities and stockholders\u2019 equity", "documentation": "Amount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any." } } }, "auth_ref": ["r71", "r114", "r615", "r806", "r959", "r994", "r1050"] }, "us-gaap_LiabilitiesAndStockholdersEquityAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LiabilitiesAndStockholdersEquityAbstract", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets"], "lang": { "en-us": { "role":

{ "label": "Liabilities and Equity [Abstract]", "terseLabel": "Liabilities and Stockholders\u2019 Equity" } } }, "auth_ref": [] }, "us-gaap_LiabilitiesCurrent": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LiabilitiesCurrent", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets"], "lang": { "en-us": { "role": { "label": "Liabilities, Current", "totalLabel": "Total current liabilities", "documentation": "Total obligations incurred as part of normal operations that are expected to be paid during the following twelve months or within one business cycle, if longer." } } }, "auth_ref": ["r58", "r139", "r174", "r262", "r303", "r304", "r305", "r306", "r307", "r308", "r309", "r310", "r311", "r461", "r462", "r463", "r501", "r806", "r1007", "r1061", "r1062"] }, "us-gaap_LiabilitiesCurrentAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LiabilitiesCurrentAbstract", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets"], "lang": { "en-us": { "role": { "label": "Liabilities, Current [Abstract]", "terseLabel": "Current liabilities:" } } }, "auth_ref": [] }, "us-gaap_LiabilitiesFairValueDisclosureAbstract": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LiabilitiesFairValueDisclosureAbstract", "presentation": ["http://velo3d.com/20240930/taxonomy/role/FairValueMeasuresandDisclosuresAssetsandLiabilitiesMeasuredonRecurringBasisDetails"], "lang": { "en-us": { "role": { "label": "Liabilities, Fair Value Disclosure [Abstract]", "terseLabel": "Liabilities" } } }, "auth_ref": [] }, "vldx_LiabilityOfWarrantsOnCommonStockCarriedAtFairValueTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LiabilityOfWarrantsOnCommonStockCarriedAtFairValueTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsTables"], "lang": { "en-us": { "role": { "documentation": "Liability of Warrants on Common Stock Carried at Fair Value", "label": "Liability of Warrants on Common Stock Carried at Fair Value [Text Block]", "terseLabel": "Liability of Warrants on Common Stock Carried at Fair Value" } } }, "auth_ref": [] }, "us-gaap_LicenseMember": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LicenseMember", "presentation": ["http://velo3d.com/20240930/taxonomy/role/StatementCondensedConsolidatedStatementsOfOperationsAndComprehensiveIncomeLoss"], "lang": { "en-us": { "role": { "label": "License [Member]", "terseLabel": "Licensing", "documentation": "Right to use intangible asset. Intangible asset includes, but is not limited to, patent, copyright, technology, manufacturing process, software or trademark." } } }, "auth_ref": ["r1012"] }, "us-gaap_LineOfCreditFacilityInterestRateDuringPeriod": { "xbrltype": "percentItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LineOfCreditFacilityInterestRateDuringPeriod", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "label": "Line of Credit Facility, Interest Rate During Period", "terseLabel": "Effective interest rate (as a percent)", "documentation": "The effective interest rate during the reporting period." } } }, "auth_ref": ["r55", "r59"] }, "dei_LocalPhoneNumber": { "xbrltype": "normalizedStringItemType", "nsuri": "http://xbrl.sec.gov/dei/2024", "localname": "LocalPhoneNumber", "presentation": ["http://velo3d.com/20240930/taxonomy/role/Cover"], "lang": { "en-us": { "role": { "label": "Local Phone Number", "terseLabel": "Local Phone Number", "documentation": "Local phone number for entity." } } }, "auth_ref": [] }, "us-gaap_LongTermDebt": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongTermDebt", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtFutureMinimumAggregatePaymentsDetails"], "lang": { "en-us": { "role": { "totalLabel": "Long-Term Debt", "label": "Long-Term Debt", "terseLabel": "Long-Term Debt", "documentation": "Amount, after deduction of unamortized premium (discount) and debt issuance cost, of long-term debt. Excludes lease obligation." } } }, "auth_ref": ["r14", "r112", "r325", "r340", "r774", "r775", "r804", "r1072"] }, "vldx_LongTermDebtCurrentMaturities": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LongTermDebtCurrentMaturities", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets", "http://velo3d.com/20240930/taxonomy/role/DisclosureDebtComponentsDetails"], "lang": { "en-us": { "role": { "documentation": "Long-Term Debt, Current Maturities", "label": "Long-Term Debt, Current Maturities", "terseLabel": "Debt\u2009\u2013\u2009current portion" } } }, "auth_ref": [] }, "vldx_LongTermDebtCurrentMaturitiesExcludingConvertibleNotes": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LongTermDebtCurrentMaturitiesExcludingConvertibleNotes", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "documentation": "Long-Term Debt, Current Maturities, Excluding Convertible Notes", "label": "Long-Term Debt, Current Maturities, Excluding Convertible Notes", "terseLabel": "Long-Term Debt, Current Maturities, Excluding Convertible Notes" } } }, "auth_ref": [] }, "vldx_LongTermDebtExcludingConvertibleNotes": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LongTermDebtExcludingConvertibleNotes", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtComponentsDetails"], "lang": { "en-us": { "role": { "documentation": "Long-Term Debt, Excluding Convertible Notes", "label": "Long-Term Debt, Excluding Convertible Notes", "totalLabel": "Total" } } }, "auth_ref": [] }, "vldx_LongTermDebtExcludingCurrentMaturities": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LongTermDebtExcludingCurrentMaturities", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/CondensedConsolidatedBalanceSheets", "http://velo3d.com/20240930/taxonomy/role/DisclosureDebtComponentsDetails"], "lang": { "en-us": { "role": { "documentation": "Long-Term Debt, Excluding Current Maturities", "label": "Long-Term Debt, Excluding Current Maturities", "terseLabel": "Long-term debt\u2009\u2013\u2009less current portion" } } }, "auth_ref": [] }, "us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalInNextTwelveMonths": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongTermDebtMaturitiesRepaymentsOfPrincipalInNextTwelveMonths", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtFutureMinimumAggregatePaymentsDetails"], "lang": { "en-us": { "role": { "label": "Long-Term Debt, Maturity, Year One", "terseLabel": "2025", "documentation": "Amount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)." } } }, "auth_ref": ["r8", "r176", "r330"] }, "us-gaap_LongTermDebtMaturitiesRepaymentsOfPrincipalRemainderOfFiscalYear": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongTermDebtMaturitiesRepaymentsOfPrincipalRemainderOfFiscalYear", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtFutureMinimumAggregatePaymentsDetails"], "lang": { "en-us": { "role": { "label": "Long-Term Debt, Maturity, Remainder of Fiscal Year", "terseLabel": "2024", "documentation": "Amount of long-term debt payable, sinking fund requirement, and other securities issued that are redeemable by holder at fixed or determinable price and date, maturing in remainder of current fiscal year." } } }, "auth_ref": ["r960"] }, "us-gaap_LongtermDebtTypeAxis": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongtermDebtTypeAxis", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtComponentsDetails"], "lang": { "en-us": { "role": { "label": "Long-Term Debt, Type [Axis]", "terseLabel": "Long-term Debt, Type [Axis]", "documentation": "Information by type of long-term debt." } } }, "auth_ref": ["r14", "r1000", "r1001", "r1002"] }, "us-gaap_LongtermDebtTypeDomain": { "xbrltype": "domainItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "LongtermDebtTypeDomain", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtComponentsDetails"], "lang": { "en-us": { "role": { "label": "Long-Term Debt, Type [Domain]", "terseLabel": "Long-term Debt, Type [Domain]", "documentation": "Type of long-term debt arrangement, such as notes, line of credit, commercial paper, asset-based financing, project financing, letter of credit financing. These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the company, if longer." } } }, "auth_ref": ["r14", "r29", "r1000", "r1001", "r1002"] }, "vldx_LossOnDebtDerivative": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LossOnDebtDerivative", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/StatementCondensedConsolidatedStatementsOfOperationsAndComprehensiveIncomeLoss"], "lang": { "en-us": { "role": { "label": "Loss on Debt Derivative", "documentation": "Loss on debt derivative.", "terseLabel": "Loss on debt derivative" } } }, "auth_ref": [] }, "vldx_LossOnFairValueOfDebtDerivatives": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "LossOnFairValueOfDebtDerivatives", "crdr": "credit", "presentation": 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Activities", "totalLabel": "Net cash provided by financing activities", "documentation": "Amount of cash inflow (outflow) from financing activities, including discontinued
operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money
and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit." } } }, "auth_ref": [
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Presentation is categorized by current, noncurrent and unclassified receivables." } } }, "auth_ref": ["r66", "r72"] }, "vldx_ScheduleOfAccruedAndOtherCurrentLiabilitiesTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://velo3d.com/20240930", "localname": "ScheduleOfAccruedAndOtherCurrentLiabilitiesTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsTables"], "lang": { "en-us": { "role": { "documentation": "Schedule Of Accrued And Other Current Liabilities", "label": "Schedule Of Accrued And Other Current Liabilities [Table Text Block]", "terseLabel": "Schedule Of Accrued And Other Current Liabilities" } } }, "auth_ref": [] }, "us-gaap_ScheduleOfAntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfAntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareTable", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureBasicAndDilutedNetLossPerShareComputationOfBasicAndDilutedNetLossPerShareDetails", "http://velo3d.com/20240930/taxonomy/role/DisclosureBasicAndDilutedNetLossPerSharePotentiallyDilutiveSecuritiesExcludedFromComputationDetails"], "lang": { "en-us": { "role": { "label": "Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table]", "terseLabel": "Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table]", "documentation": "Disclosure of information about security that could potentially dilute basic earnings per share (EPS) in future that was not included in calculation of diluted EPS." } } }, "auth_ref": ["r22"] }, "us-gaap_ScheduleOfAntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfAntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureBasicAndDilutedNetLossPerShareTables"], "lang": { "en-us": { "role": { "label": "Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table Text Block]", "terseLabel": "Schedule of Potentially Dilutive Shares Excluded from Computation of Net Loss Per Share", "documentation": "Tabular disclosure of securities (including those issuable pursuant to contingent stock agreements) that could potentially dilute basic earnings per share (EPS) in the future that were not included in the computation of diluted EPS because to do so would increase EPS amounts or decrease loss per share amounts for the period presented, by antidilutive securities." } } }, "auth_ref": ["r22"] }, "us-gaap_ScheduleOfAvailableForSaleSecuritiesLineItems": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfAvailableForSaleSecuritiesLineItems", "presentation": ["http://velo3d.com/20240930/taxonomy/role/InvestmentsContractualMaturityDetails", "http://velo3d.com/20240930/taxonomy/role/InvestmentsNarrativeDetails", "http://velo3d.com/20240930/taxonomy/role/InvestmentsSummaryofAvailableforSaleInvestmentsDetails"], "lang": { "en-us": { "role": { "label": "Debt Securities, Available-for-Sale [Line Items]", "terseLabel": "Debt Securities, Available-for-sale [Line Items]", "documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table." } } }, "auth_ref": ["r231", "r232", "r233", "r234", "r235", "r236", "r237", "r238", "r239", "r240", "r241", "r242"] }, "us-gaap_ScheduleOfCollaborativeArrangementsAndNoncollaborativeArrangementTransactionsTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfCollaborativeArrangementsAndNoncollaborativeArrangementTransactionsTable", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DescriptionofBusinessandBasisofPresentationNarrativeDetails"], "lang": { "en-us": { "role": { "label": "Collaborative Arrangement and Arrangement Other than Collaborative [Table]", "documentation": "Disclosure of information about collaborative arrangement and arrangement other than collaborative applicable to revenue-generating activity or operations." } } }, "auth_ref": ["r459"] }, "vldx_ScheduleOfContingentEarnoutLiabilitiesTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://velo3d.com/20240930", "localname": "ScheduleOfContingentEarnoutLiabilitiesTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsTables"], "lang": { "en-us": { "role": { "documentation": "Schedule Of Contingent Earnout Liabilities", "label": "Schedule Of Contingent Earnout Liabilities [Table Text Block]", "terseLabel": "Schedule Of Contingent Earnout Liabilities" } } }, "auth_ref": [] }, "us-gaap_ScheduleOfDebtInstrumentsTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfDebtInstrumentsTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtTables"], "lang": { "en-us": { "role": { "terseLabel": "Schedule of Debt", "label": "Schedule of Long-Term Debt Instruments [Table Text Block]", "documentation": "Tabular disclosure of long-debt instruments or arrangements, including identification, terms, features, collateral requirements and other information necessary to a fair presentation. These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the entity, if longer." } } }, "auth_ref": ["r14", "r36", "r39", "r52", "r99", "r100", "r774", "r776", "r960", "r1052"] }, "us-gaap_ScheduleOfEarningsPerShareBasicAndDilutedTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfEarningsPerShareBasicAndDilutedTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureBasicAndDilutedNetLossPerShareTables"], "lang": { "en-us": { "role": { "label": "Schedule of Earnings Per Share, Basic and Diluted [Table Text Block]", "terseLabel": "Computation of Basic and Diluted Net Loss Per Share", "documentation": "Tabular disclosure of an entity's basic and diluted earnings per share calculations, including a reconciliation of numerators and denominators of the basic and diluted per-share computations for income from continuing operations." } } }, "auth_ref": ["r968"] }, "us-gaap_ScheduleOfEmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfEmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsTable", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationStockBasedCompensationExpenseDetails"], "lang": { "en-us": { "role": { "label": "Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table]", "terseLabel": "Share-based Payment Arrangement, Expensed and Capitalized, Amount [Table]", "documentation": "Disclosure of information about amount recognized for award under share-based payment arrangement. Includes, but is not limited to, amount expensed in statement of income or comprehensive income, amount capitalized in statement of financial position, and corresponding reporting line item in financial statements." } } }, "auth_ref": ["r42"] }, "us-gaap_ScheduleOfEmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfEmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationTables"], "lang": { "en-us": { "role": { "label": "Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table Text Block]", "terseLabel": "Schedule of Stock-Based Compensation Expense", "documentation": "Tabular disclosure of allocation of amount expensed and capitalized for award under share-based payment arrangement to statement of income or comprehensive income and statement of financial position. Includes, but is not limited to, corresponding line item in financial statement." } } }, "auth_ref": ["r42"] }, "us-gaap_ScheduleOfFairValueAssetsAndLiabilitiesMeasuredOnRecurringBasisTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfFairValueAssetsAndLiabilitiesMeasuredOnRecurringBasisTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/FairValueMeasuresandDisclosuresTables"], "lang": { "en-us": { "role": { "label": "Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Table Text Block]", "terseLabel": "Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis", "documentation": "Tabular disclosure of assets and liabilities, including [financial] instruments measured at fair value that are classified in stockholders' equity, if any, that are measured at fair value on a recurring basis. The disclosures contemplated herein include the fair value measurements at the reporting date by the level within the fair value hierarchy in which the fair value measurements in their entirety fall, segregating fair value measurements using quoted prices in active markets for identical assets (Level 1), significant other observable inputs (Level 2), and significant unobservable inputs (Level 3)." } } }, "auth_ref": ["r1043", "r1044"] }, "us-gaap_ScheduleOfInventoryCurrentTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfInventoryCurrentTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsTables"], "lang": { "en-us": { "role": { "label": "Schedule of Inventory, Current [Table Text Block]", "terseLabel": "Schedule of Inventories", "documentation": "Tabular disclosure of the carrying amount as of the balance sheet date of merchandise, goods, commodities, or supplies held for future sale or to be used in manufacturing, servicing or production process." } } }, "auth_ref": ["r16", "r73", "r74", "r75"] }, "us-gaap_ScheduleOfMaturitiesOfLongTermDebtTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfMaturitiesOfLongTermDebtTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtTables"], "lang": { "en-us": { "role": { "label": "Schedule of Maturities of Long-Term Debt [Table Text Block]", "terseLabel": "Future Minimum Aggregate Payments", "documentation": "Tabular disclosure of maturity and sinking fund requirement for long-term debt." } } }, "auth_ref": ["r8"] }, "us-gaap_ScheduleOfNonvestedRestrictedStockUnitsActivityTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfNonvestedRestrictedStockUnitsActivityTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationTables"], "lang": { "en-us": { "role": { "label": "Schedule of Nonvested Restricted Stock Units Activity [Table Text Block]", "terseLabel": "Schedule of Nonvested Restricted Stock Units Activity", "documentation": "Tabular disclosure of the changes in outstanding nonvested restricted stock units." } } }, "auth_ref": ["r104"] }, "us-gaap_ScheduleOfOtherAssetsTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfOtherAssetsTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsTables"], "lang": { "en-us": { "role": { "label": "Schedule of Other Assets [Table Text Block]", "terseLabel": "Schedule of Other Assets", "documentation": "Tabular disclosure of the carrying amounts of other assets. This disclosure includes other current assets and other noncurrent assets." } } }, "auth_ref": [] }, "us-gaap_ScheduleOfPropertyPlantAndEquipmentTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfPropertyPlantAndEquipmentTable", "presentation": ["http://velo3d.com/20240930/taxonomy/role/BalanceSheetComponentsPropertyandEquipmentNetDetails"], "lang": { "en-us": { "role": { "label": "Property, Plant and Equipment [Table]", "terseLabel": "Property, Plant and Equipment [Table]", "documentation": "Disclosure of information about physical assets used in the normal conduct of business and not intended for resale. Includes, but is not limited to, balances by class of assets, depreciation and depletion expense and method used, including composite depreciation, and accumulated deprecation." } } }, "auth_ref": ["r7", "r529"] }, "us-gaap_ScheduleOfShareBasedCompensationArrangementsByShareBasedPaymentAwardTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfShareBasedCompensationArrangementsByShareBasedPaymentAwardTable", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationNarrativeDetails", "http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationRSUsActivityDetails"], "lang": { "en-us": { "role": { "label": "Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table]", "terseLabel": "Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table]", "documentation": "Disclosure of information about share-based payment arrangement." } } }, "auth_ref": ["r396", "r398", "r400", "r401", "r402", "r403", "r404", "r405", "r406", "r407", "r408", "r409", "r410", "r411", "r412", "r413", "r414", "r415", "r416", "r417", "r418", "r419", "r420", "r421", "r422", "r423", "r424", "r425"] }, "us-gaap_ScheduleOfShareBasedCompensationStockOptionsActivityTableTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfShareBasedCompensationStockOptionsActivityTableTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityIncentivePlansandStockBasedCompensationTables"], "lang": { "en-us": { "role": { "label": "Share-Based Payment Arrangement, Option, Activity [Table Text Block]", "terseLabel": "Stock Option Plan Activity", "documentation": "Tabular disclosure for stock option plans. Includes, but is not limited to, outstanding awards at beginning and end of year, grants, exercises, forfeitures, and weighted-average grant date fair value." } } }, "auth_ref": ["r11", "r12", "r103"] }, "us-gaap_ScheduleOfStockByClassTable": { "xbrltype": "stringItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfStockByClassTable", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsCommonStockReservedforIssuanceDetails"], "lang": { "en-us": { "role": { "label": "Schedule of Stock by Class [Table]", "terseLabel": "Schedule of Stock by Class [Table]", "documentation": "Disclosure of information about stock by class. Includes, but is not limited to, common, convertible, and preferred stocks." } } }, "auth_ref": ["r34", "r35", "r36", "r37", "r38", "r39", "r97", "r99", "r100", "r101", "r145", "r146", "r147", "r210", "r342", "r343", "r344", "r346", "r349", "r354", "r356", "r651", "r652", "r653", "r654", "r778", "r921", "r957"] }, "us-gaap_ScheduleOfStockByClassTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfStockByClassTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsTables"], "lang": { "en-us": { "role": { "label": "Schedule of Stock by Class [Table Text Block]", "terseLabel": "Schedule of Shares of Common Stock Reserved for Issuance", "documentation": "Tabular disclosure of an entity's stock, including par or stated value per share, number and dollar amount of share subscriptions, shares authorized, shares issued, shares outstanding, number and dollar amount of shares held in an employee trust, dividend per share, total dividends, share conversion features, par value plus additional paid in capital, the value of treasury stock and other information necessary to a fair presentation, and EPS information. Stock by class includes common, convertible, and preferred stocks which are not redeemable or redeemable solely at the option of the issuer. Includes preferred stock with redemption features that are solely within the control of the issuer and mandatorily redeemable stock if redemption is required to occur only upon liquidation or termination of the reporting entity. If more than one issue is outstanding, state the title of each issue and the corresponding dollar amount; dollar amount of any shares subscribed but unissued and the deduction of subscriptions receivable there from; number of shares authorized, issued, and outstanding." } } }, "auth_ref": ["r15", "r33", "r34", "r35", "r36", "r37", "r38", "r39", "r64", "r65", "r99", "r100", "r101"] }, "us-gaap_ScheduleOfStockholdersEquityNoteWarrantsOrRightsTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "ScheduleOfStockholdersEquityNoteWarrantsOrRightsTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/EquityInstrumentsTables"], "lang": { "en-us": { "role": { "label": "Schedule of Stockholders' Equity Note, Warrants or Rights [Table Text Block]", "terseLabel": "Schedule of Warrants for Shares of Stock", "documentation": "Tabular disclosure of warrants or rights issued. Warrants and rights outstanding are derivative securities that give the holder the right to purchase securities (usually equity) from the issuer at a specific price within a certain time frame. Warrants are often included in a new debt issue to entice investors by a higher return potential. The main difference between warrants and call options is that warrants are issued and guaranteed by the company, whereas options are exchange instruments and are not issued by the company. Also, the lifetime of a warrant is often measured in years, while the lifetime of a typical option is measured in months. Disclose the title of issue of securities called for by warrants and rights outstanding, the aggregate amount of securities called for by warrants and rights outstanding, the date from which the warrants or rights are exercisable, and the price at which the warrant or right is exercisable." } } }, "auth_ref": ["r40"] }, "us-gaap_SchedulesOfConcentrationOfRiskByRiskFactorTextBlock": { "xbrltype": "textBlockItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "SchedulesOfConcentrationOfRiskByRiskFactorTextBlock", "presentation": ["http://velo3d.com/20240930/taxonomy/role/RevenueTables"], "lang": { "en-us": { "role": { "label": "Schedules of Concentration of Risk, by Risk Factor [Table Text Block]", "terseLabel": "Schedules of Concentration of Risk", "documentation": "Tabular disclosure of the nature of a concentration, a benchmark to which it is compared, and the percentage that the risk is to the benchmark." } } }, "auth_ref": ["r23", "r24", "r25", "r26", "r50", "r109"] }, "vldx_SecondSecuredNotesMember": { "xbrltype": "domainItemType", "nsuri": "http://velo3d.com/20240930", "localname": "SecondSecuredNotesMember", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DescriptionofBusinessandBasisofPresentationGoingConcernandLiquidityandCapitalResourcesDetails", "http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "documentation": "Second Secured Notes", "label": "Second Secured Notes [Member]", "terseLabel": "Second Secured Notes" } } }, "auth_ref": [] }, "us-gaap_SecuredDebt": { "xbrltype": "monetaryItemType", "nsuri": "http://fasb.org/us-gaap/2024", "localname": "SecuredDebt", "crdr": "credit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DescriptionofBusinessandBasisofPresentationGoingConcernandLiquidityandCapitalResourcesDetails"], "lang": { "en-us": { "role": { "terseLabel": "Secured Debt", "label": "Secured Debt", "totalLabel": "Secured Debt, Total", "documentation": "Carrying value as of the balance sheet date, including the current and noncurrent portions, of collateralized debt obligations (with maturities initially due after one year or beyond the operating cycle, if longer). Such obligations include mortgage loans, chattel loans, and any other borrowings secured by assets of the borrower." } } }, "auth_ref": ["r14", "r112", "r1072"] }, "vldx_SecuredNotesAccretingDiscounts": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "SecuredNotesAccretingDiscounts", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "documentation": "Secured Notes, Accreting Discounts", "label": "Secured Notes, Accreting Discounts", "terseLabel": "Secured Notes, Accreting Discounts" } } }, "auth_ref": [] }, "vldx_SecuredNotesAccretingDiscountsAmortizedToInterestExpense": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "SecuredNotesAccretingDiscountsAmortizedToInterestExpense", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "documentation": "Secured Notes, Accreting Discounts, Amortized to Interest Expense", "label": "Secured Notes, Accreting Discounts, Amortized to Interest Expense", "terseLabel": "Secured Notes, Accreting Discounts, Amortized to Interest Expense" } } }, "auth_ref": [] }, "vldx_SecuredNotesAccretingDiscountsAmortizedToInterestExpenses": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "SecuredNotesAccretingDiscountsAmortizedToInterestExpenses", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "terseLabel": "Secured Notes, Accreting Discounts, Amortized to Interest Expense", "label": "Secured Notes, Accreting Discounts, Amortized to Interest Expenses", "documentation": "Secured notes, accreting discounts, amortized to interest expenses." } } }, "auth_ref": [] }, "vldx_SecuredNotesAggregatePrincipalAmount": { "xbrltype": 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"http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "documentation": "Secured Notes, Aggregate Principal Amount, Repaid", "label": "Secured Notes, Aggregate Principal Amount, Repaid", "terseLabel": "Secured Notes, Aggregate Principal Amount, Repaid" } } }, "auth_ref": [] }, "vldx_SecuredNotesAmortizedToInterestExpense": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", "localname": "SecuredNotesAmortizedToInterestExpense", "crdr": "debit", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DisclosureDebtAdditionalInformationDetails"], "lang": { "en-us": { "role": { "documentation": "Secured Notes, Amortized to Interest Expense", "label": "Secured Notes, Amortized to Interest Expense", "terseLabel": "Secured Notes, Amortized to Interest Expense" } } }, "auth_ref": [] }, "vldx_SecuredNotesAmortizedToInterestExpenses": { "xbrltype": "monetaryItemType", "nsuri": "http://velo3d.com/20240930", 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Purchase Agreement, Aggregate Principal Amount of Notes, Partial Redemption", "label": "Securities Purchase Agreement, Aggregate Principal Amount of Notes, Partial Redemption", "terseLabel": "Securities Purchase Agreement, Aggregate Principal Amount of Notes, Partial Redemption" } } }, "auth_ref": [] }, "vldx_SecuritiesPurchaseAgreementMember": { "xbrltype": "domainItemType", "nsuri": "http://velo3d.com/20240930", "localname": "SecuritiesPurchaseAgreementMember", "presentation": ["http://velo3d.com/20240930/taxonomy/role/DescriptionofBusinessandBasisofPresentationGoingConcernandLiquidityandCapitalResourcesDetails", "http://velo3d.com/20240930/taxonomy/role/DisclosureEquityInstrumentsAdditionalInformationDetails"], "lang": { "en-us": { "role": { "documentation": "Securities Purchase Agreement", "label": "Securities Purchase Agreement [Member]", "terseLabel": "Securities Purchase Agreement" } } }, "auth_ref": [] }, "vldx_SecuritiesPurchaseAgreementNoteInterestRate": { "xbrltype": 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bottom:0;text-align:left;">Note 1.
Description of Business and Basis of Presentation</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-
bottom:0;text-align:left;">Velo3D, Inc., a Delaware
corporation (“Velo3D
”), formerly known as JAWS Spitfire Acquisition
Corporation (“JAWS
Spitfire”), produces metal additive three
dimensional printers (“3D
Printers”) which enable the production of
components for space rockets, jet engines, fuel delivery systems and other high value metal parts, which it sells or leases to customers for use in their businesses. The
Company also provides support services (“<span style="color:#000000;white-space:pre-wrap;font-size:10pt;font-family:Times New Roman;font-style:italic;min-
width:fit-content;">Support Services”) for an
incremental fee. </p><p style="text-
indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;"><span style="color:#000000;white-space:pre-wrap;font-
size:10pt;font-family:Times New Roman;min-width:fit-content;">Velo3D’s subsidiaries are Velo3D US, Inc., (formerly known as Velo3D, Inc. (“Legacy Velo3D”), founded in June 2014 as a Delaware corporation
headquartered in Campbell, California), Velo3D, B.V., (a sales and marketing office located in the Netherlands) and Velo3D, GmbH, (a sales and marketing office located in
Germany). The first commercially developed 3D Printer was delivered in the fourth quarter of 2018.<span style="color:#000000;white-space:pre-wrap;font-
size:10pt;font-family:Times New Roman;min-width:fit-content;"> </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New
Roman;margin-bottom:0;text-align:left;">On
September 29, 2021, JAWS Spitfire completed the previously announced merger with Legacy Velo3D, with Legacy Velo3D surviving as a wholly-owned subsidiary of JAWS
Spitfire (the “Merger
”). In connection with the Merger, JAWS Spitfire was
renamed “Velo3D, Inc.”, and Legacy Velo3D was renamed “Velo3D US, Inc.”</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New
Roman;margin-bottom:0;text-align:left;">The shares
and Net loss per share attributable to common stockholders, basic and diluted, prior to the Merger, have been retroactively restated as shares reflecting the exchange ratio
(the “Exchange Ratio
”) established in the Merger (0.8149<span style="color:#000000;white-space:pre-
wrap;font-size:10pt;font-family:Times New Roman;min-width:fit-content;"> shares of Velo3D common stock for 1 share of Legacy Velo3D common stock, par value $
0.00001<span style="color:#000000;white-
space:pre-wrap;font-size:10pt;font-family:Times New Roman;min-width:fit-content;"> before the 1-to-35 reverse stock split). All fractional shares were rounded.</p>
<p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;"><span style="color:#000000;white-space:pre-
wrap;font-size:10pt;font-family:Times New Roman;min-width:fit-content;">Unless otherwise stated herein or unless the context otherwise requires, references in these notes
to the “Company” refer to (i) Legacy Velo3D prior to the consummation of the Merger; and (ii) Velo3D and its consolidated subsidiaries following the consummation of the
Merger.</p><div><p style="margin-left:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Basis of
Presentation</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">The unaudited condensed consolidated interim financial
statements include the accounts of the Company and its subsidiaries and have been prepared in accordance with accounting principles generally accepted in the United States
of America (“U.S. GAAP”) and the requirements of the U.S. Securities and Exchange Commission (the “SEC”) for interim financial reporting. Intercompany balances and
transactions have been eliminated in consolidation. As permitted under those rules, certain footnotes or other financial information that are normally required by U.S. GAAP
can be condensed or omitted. Accordingly, these unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated
financial statements included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 (the “2023 Form 10-K”) and the related notes, which
provide a more complete discussion of the Company’s accounting policies and certain other information. The condensed consolidated balance sheet as of December 31, 2023
has been derived from the audited consolidated interim financial statements of the Company. These unaudited condensed consolidated interim financial statements have been
prepared on the same basis as the Company’s annual consolidated financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal
recurring adjustments, which are necessary for the fair statement of the Company’s consolidated financial information. These interim results are not necessarily indicative of
the results to be expected for the fiscal year ended December 31, 2024, or for any other interim period or for any other future year.</p><p style="text-
indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;"><span style="color:#000000;white-space:pre-wrap;font-
size:10pt;font-family:Times New Roman;min-width:fit-content;">On June 10, 2024, the stockholders of the Company approved an amendment to the Company’s Certificate of
Incorporation to effect a reverse stock split of the issued and outstanding shares of the Company’s common stock, par value $<span style="font-size:10pt;font-
family:Times New Roman;color:#000000;white-space:pre-wrap;min-width:fit-content;">0.00001<span style="color:#000000;white-space:pre-wrap;font-size:10pt;font-
family:Times New Roman;min-width:fit-content;"> per share, at a ratio ranging from 1-for-5 and 1-for-50, with the exact ratio to be set within that
range by the Company’s board of directors (the “Board”). On June 10, 2024, the Board approved the reverse stock split at a ratio of <span style="font-size:10pt;font-
family:Times New Roman;"><span style="color:#000000;white-space:pre-wrap;font-size:10pt;font-
family:Times New Roman;min-width:fit-content;">1-for-35<span style="color:#000000;white-space:pre-wrap;font-size:10pt;font-family:Times New
Roman;min-width:fit-content;"> (the “Reverse Stock Split”). On June 12, 2024, the Company filed a Certificate of Amendment (the “Certificate of Amendment”) to the
Company's Certificate of Incorporation with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024.</p>
<p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;"><span style="color:#000000;white-
space:pre-wrap;font-size:10pt;font-family:Times New Roman;min-width:fit-content;">As a result of the Reverse Stock Split, every 35 shares of the Company's common stock
were automatically reclassified and converted into one issued and outstanding share of common stock.<span style="color:#000000;white-space:pre-
wrap;font-size:10pt;font-family:Times New Roman;min-width:fit-content;"> No <span style="color:#000000;white-space:pre-wrap;font-size:10pt;font-family:Times
New Roman;min-width:fit-content;">fractional shares were issued in connection with the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split
were rounded up to the nearest whole share. The par value of the Company’s common stock was not adjusted as a result of the Reverse Stock Split. All of the Company’s share
numbers, per share amounts, and related stockholders’ equity (deficit) balances presented herein have been retroactively adjusted to reflect the Reverse </p></div><div style="font-size:10pt;font-
family:Times New Roman;"><p style="font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;"><span style="color:#000000;white-
space:pre-wrap;font-size:10pt;font-family:Times New Roman;min-width:fit-content;">Stock <span style="color:#000000;white-space:pre-wrap;font-size:10pt;font-
family:Times New Roman;min-width:fit-content;">Split. In addition, the exercise prices, conversion rates and other terms of the Company’s securities that adjusted pursuant
to their terms as a result of the Reverse Stock Split have been presented after giving effect to such adjustments.</p></div><div style="font-size:10pt;font-
family:Times New Roman;"><p style="margin-left:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Revision of Previously
Issued Condensed Consolidated Financial Statements</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-
bottom:0;text-align:left;">During the fourth quarter
of 2023, the Company identified a formula error and an incorrect hourly rate used in its calculation of variable consideration and the calculation of sales type leases related to
revenue for the year ended December 31, 2022. The Company concluded that the errors were not material, either individually or in the aggregate, to its previously issued
consolidated financial statements. Additionally, the Company has revised its previously issued condensed consolidated <span style="color:#000000;white-space:pre-
wrap;font-size:10pt;font-family:Times New Roman;min-width:fit-content;">interim financial statements for the period ended September 30, 2023. Refer to Note 16 for further
discussion on the revision of the previously issued condensed consolidated interim financial statements.</p></div><div style="font-size:10pt;font-family:Times New
Roman;"><p style="margin-left:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;"><span style="color:#000000;white-
space:pre-wrap;font-weight:bold;font-size:10pt;font-family:Times New Roman;font-style:italic;min-width:fit-content;">Delisting from the New York Stock Exchange ("NYSE")
and Trading on OTC</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On September 10, 2024 the Company received written notice
from the New York Stock Exchange that the NYSE had determined to commence proceedings to delist the Company’s common stock and publicly traded warrants and that
trading in such securities would be suspended immediately. On September 11, 2024, the Company commenced the trading of its common stock and warrants on the OTCQX
Best Market.</p></div><div><p style="margin-left:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Going Concern, Financial
Condition and Liquidity and Capital Resources</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-
align:left;">The unaudited condensed consolidated
interim financial statements have been prepared on the basis of continuity of operations, the realization of assets and satisfaction of liabilities in the ordinary course of
business. The Company has incurred losses from operations and negative cash flows from operations in every year since inception and expects this to continue for the~~

foreseeable future. As of September 30, 2024, the Company had an accumulated deficit of $408.4 million and cash and short-term investments on hand of approximately $1.6 million. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Management believes that there is a substantial doubt concerning the Company’s ability to continue as a going concern. As of the date of the issuance of these unaudited condensed consolidated interim financial statements, the Company does not have sufficient liquidity to meet its operating needs and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On April 1, 2024, the Company entered into a second note amendment (the “Second Note Amendment”) to its Secured Notes (as defined below) with the Investors (as defined below). Pursuant to the Second Note Amendment, the Company agreed to make and made a cash payment of $5.0 million on April 1, 2024 to redeem approximately $4.2 million of aggregate principal amount of the Secured Notes, together with accrued and unpaid interest, and a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest. In connection with the Second Note Amendment, the Company issued to the Investors warrants to purchase 627,117 shares of the Company’s common stock that became exercisable 45 days after the original issuance date at an exercise price of $15.946 per share. The Investors may exercise the Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On April 10, 2024, the Company sold (such sale and issuance, the “BEPO Offering”) an aggregate of: (i) 979,592 shares of common stock and (ii) immediately exercisable warrants to purchase up to 979,592 shares of common stock at $12.25 per share. The offering price per share of common stock and accompanying warrant was $12.25 and resulted in gross proceeds to the Company of approximately $12 million. The Company used the net proceeds from the BEPO Offering primarily for funding working capital and capital expenditures and other general corporate purposes, including repayment of portions of the Company’s Secured Notes.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On July 1, 2024, we entered into a third note amendment to the Secured Notes with the Investors (the “Third Note Amendment”). Pursuant to the Third Note Amendment, the Company and the Investors agreed to defer the July 1, 2024 partial redemption payment of $10.5 million (the “July Redemption Payment”) over a period of ten equal monthly payments commencing August 1, 2024. During August and September 2024 we received extensions from the Investors for the July Redemption Payment through October 4, 2024. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On December 9, 2024, Arrayed Acquisition Corp. ("Arrayed"), a subsidiary of Arrayed Additive, Inc. purchased the Senior Secured Notes due 2026 from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note Holders. Furthermore, on December 9, 2024, the Company and the Note Holders entered into a forbearance agreement where the Note Holders forbore from taking any enforcement action as a result of the occurrence and/or continuation of any specified events of default. </p></div><div style="font-size:10pt;font-family:Times New Roman;"><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:8pt;text-align:left;">On December 24, 2024, the Company and Arrayed entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Company’s common stock, in exchange for the cancellation of $22.4 million in principal amount of the Company’s Secured Notes plus $0.4 million of accrued interest on the Notes. Arrayed continues to hold $5.0 million in principal amount of the Notes, and became the owner of 95% of the Company’s issued and outstanding common stock.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 (the "Note") to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000 and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Company’s common stock, at a fixed conversion price of $1.56 per share.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Further, the Company will need to engage in additional financings to fund its operations and satisfy its obligations in the near-term, through at-the-market sales under the ATM Agreement or other financings. The Company is in discussions with multiple financing sources to attempt to secure additional financing. There are no assurances that the Company will be able to obtain financing on acceptable terms, or at all, to provide the necessary interim funding to continue its operations and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">In December 2023, the Board of Directors commenced a strategic business review process to explore alternatives in order to maximize stockholder value. Potential strategic alternatives actively being explored or evaluated currently include a potential merger, business combination or sale. There can be no assurance that the Company’s strategic review process will result in any transaction or other strategic outcome on acceptable terms, or at all, to provide the necessary funding to continue its operations and satisfy its obligations and if not, the Company will be required to sell assets, liquidate and/or file for bankruptcy. The Company's strategic review has concluded on December 24, 2024, at the close of the debt for equity exchange transaction.</p></div>0.0081490.00001<p style="margin-left:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Basis of Presentation</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">The unaudited condensed consolidated interim financial statements include the accounts of the Company and its subsidiaries and have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and the requirements of the U.S. Securities and Exchange Commission (the “SEC”) for interim financial reporting. Intercompany balances and transactions have been eliminated in consolidation. As permitted under those rules, certain footnotes or other financial information that are normally required by U.S. GAAP can be condensed or omitted. Accordingly, these unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 (the “2023 Form 10-K”) and the related notes, which provide a more complete discussion of the Company’s accounting policies and certain other information. The condensed consolidated balance sheet as of December 31, 2023 has been derived from the audited consolidated interim financial statements of the Company. These unaudited condensed consolidated interim financial statements have been prepared on the same basis as the Company’s annual consolidated financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal recurring adjustments, which are necessary for the fair statement of the Company’s consolidated financial information. These interim results are not necessarily indicative of the results to be expected for the fiscal year ended December 31, 2024, or for any other interim period or for any other future year.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On June 10, 2024, the stockholders of the Company approved an amendment to the Company’s Certificate of Incorporation to effect a reverse stock split of the issued and outstanding shares of the Company’s common stock, par value $0.00001 per share, at a ratio ranging from 1-for-5 and 1-for-50, with the exact ratio to be set within that range by the Company’s board of directors (the “Board”). On June 10, 2024, the Board approved the reverse stock split at a ratio of 1-for-35

 (the “Reverse Stock Split”). On June 12, 2024, the Company filed a Certificate of Amendment (the “Certificate of Amendment”) to the Company's Certificate of Incorporation with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">As a result of the Reverse Stock Split, every 35 shares of the Company's common stock were automatically reclassified and converted into one issued and outstanding share of common stock. No fractional shares were issued in connection with the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split were rounded up to the nearest whole share. The par value of the Company’s common stock was not adjusted as a result of the Reverse Stock Split. All of the Company’s share numbers, per share amounts, and related stockholders’ equity (deficit) balances presented herein have been retroactively adjusted to reflect the Reverse </p><p style="font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Stock Split. In addition, the exercise prices, conversion rates and other terms of the Company’s securities that adjusted pursuant to their terms as a result of the Reverse Stock Split have been presented after giving effect to such adjustments.</p>0.000011-for-5 and 1-for-50, with the exact ratio to be set within that range by the Company’s board of directors (the “Board”). On June 10, 2024, the Board approved the reverse stock split at a ratio of 1-for-35 (the “Reverse Stock Split”). On June 12, 2024, the Company filed a Certificate of Amendment (the “Certificate of Amendment”) to the Company's Certificate of Incorporation with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024.As a result of the Reverse Stock Split, every 35 shares of the Company's common stock were automatically reclassified and converted into one issued and outstanding share of common stock.<p style="margin-left:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Revision of Previously Issued Condensed Consolidated Financial Statements</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">During the fourth quarter of 2023, the Company identified a formula error and an incorrect hourly rate used in its calculation of variable consideration and the calculation of sales type leases related to revenue for the year ended December 31, 2022. The Company concluded that the errors were not material, either individually or in the aggregate, to its previously issued consolidated financial statements. Additionally, the Company has revised its previously issued condensed consolidated interim financial statements for the period ended September 30, 2023. Refer to Note 16 for further discussion on the revision of the previously issued condensed consolidated interim financial statements.</p><p style="margin-left:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Delisting from the New York Stock Exchange ("NYSE") and Trading on OTC</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On September 10, 2024 the Company received written notice from the New York Stock Exchange that the NYSE had determined to commence proceedings to delist the Company’s common stock and publicly traded warrants and that trading in such securities would be suspended immediately. On September 11, 2024, the Company commenced the trading of its common stock and warrants on the OTCQX Best Market.</p><p style="margin-left:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Going Concern, Financial Condition and Liquidity and Capital Resources</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">The unaudited condensed consolidated interim financial statements have been prepared on the basis of continuity of operations, the realization of assets and satisfaction of liabilities in the ordinary course of business. The Company has incurred losses from operations and negative cash flows from operations in every year since inception and expects this to continue for the foreseeable future. As of September 30, 2024, the Company had an accumulated deficit of $408.4 million and cash and short-term investments on hand of approximately $1.6 million. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Management believes that there is a substantial doubt concerning the Company’s ability to continue as a going concern. As of the date of the issuance of these unaudited condensed consolidated interim financial statements, the Company does not have sufficient liquidity to meet its operating needs and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On April 1, 2024, the Company entered into a second note amendment (the “Second Note Amendment”) to its Secured Notes (as defined below) with the Investors (as defined below). Pursuant to the Second Note Amendment, the Company agreed to make and made a cash payment of $5.0 million on April 1, 2024 to redeem approximately $4.2 million of aggregate principal amount of the Secured Notes, together with accrued and unpaid interest, and a cash payment of $5.5 million on April 15, 2024 to repay approximately $4.6 million of principal of the Secured Notes, together with accrued and unpaid interest. In connection with the Second Note Amendment, the Company issued to the Investors warrants to purchase 627,117 shares of the Company’s common stock that became exercisable 45 days after the original issuance date at an exercise price of $15.946 per share. The Investors may exercise the Warrants by paying the exercise in cash or by reducing the outstanding principal amount under the Secured Notes by an amount equal to the quotient of (A) the amount of the exercise price divided by (B) 1.20. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On April 10, 2024, the Company sold (such sale and issuance, the “BEPO Offering”) an aggregate of: (i) 979,592 shares of common stock and (ii) immediately exercisable warrants to purchase up to 979,592 shares of common stock at $12.25 per share. The offering price per share of common stock and accompanying warrant was $12.25 and resulted in gross proceeds to the Company of approximately $12 million. The Company used the net proceeds from the BEPO Offering primarily for funding working capital and capital expenditures and other general corporate purposes, including repayment of portions of the Company’s Secured Notes.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On July 1, 2024, we entered into a third note amendment to the Secured Notes with the Investors (the “Third Note Amendment”). Pursuant to the Third Note Amendment, the Company and the Investors agreed to defer the July 1, 2024 partial redemption payment of $10.5 million (the “July Redemption Payment”) over a period of ten equal monthly payments commencing August 1, 2024. During August and September 2024 we received extensions from the Investors for the July Redemption Payment through October 4, 2024. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On December 9, 2024, Arrayed Acquisition Corp. ("Arrayed"), a subsidiary of Arrayed Additive, Inc. purchased the Senior Secured Notes due 2026 from High Trail Investments ON LLC and HB SPV I Master Sub LLC, the Note Holders. Furthermore, on December 9, 2024, the Company and the Note Holders entered into a forbearance agreement where the Note Holders forbore from taking any enforcement action as a result of the occurrence and/or continuation of any specified events of default. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:8pt;text-align:left;">On December 24, 2024, the Company and Arrayed entered into a debt for equity exchange transaction where the Company issued 185,151,333 shares of the Company’s common stock, in exchange for the cancellation of $22.4 million in principal amount of the Company’s Secured Notes plus $0.4 million of accrued interest on the Notes. Arrayed continues to hold $5.0 million in principal amount of the Notes, and became the owner of 95% of the Company’s issued and outstanding common stock.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">On January 7, 2025, the Company issued a Senior Secured Convertible Promissory Note in the principal amount of $5,000,000 (the "Note") to Thieneman Properties, LLC, an Indiana limited liability company. The Note is payable in full on April 7, 2025 in the amount of $5,750,000<span style="color:#000000;white-space:pre-wrap;font-

size:10pt;font-family:Times New Roman;min-width:fit-content;"> and if not paid on or prior to such date, will continue to accrue interest at the same rate until paid. The Note may be prepaid in whole or in part at any time without penalty or premium and is convertible in the event of default into shares of the Company's common stock, at a fixed conversion price of $1.56 per share.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Further, the Company will need to engage in additional financings to fund its operations and satisfy its obligations in the near-term, through at-the-market sales under the ATM Agreement or other financings. The Company is in discussions with multiple financing sources to attempt to secure additional financing. There are no assurances that the Company will be able to obtain financing on acceptable terms, or at all, to provide the necessary interim funding to continue its operations and satisfy its obligations for at least 12 months from the date of issuance of the unaudited condensed consolidated interim financial statements. </p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">In December 2023, the Board of Directors commenced a strategic business review process to explore alternatives in order to maximize stockholder value. Potential strategic alternatives actively being explored or evaluated currently include a potential merger, business combination or sale. There can be no assurance that the Company's strategic review process will result in any transaction or other strategic outcome on acceptable terms, or at all, to provide the necessary funding to continue its operations and satisfy its obligations and if not, the Company will be required to sell assets, liquidate and/or file for bankruptcy. The Company's strategic review has concluded on December 24, 2024, at the close of the debt for equity exchange transaction.
</p>-408400000160000005000000042000000550000004600000062711715.94697959297959212.2512.25120000000105000002024-08-012024-10-041851513332240000040000050000000.95500000057500001.56<p id="section12" style="font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Note 2. Summary of Significant Accounting Policies</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">For a detailed discussion about the Company's significant accounting policies and for further information on significant accounting updates adopted in the prior year, see Note 2, Summary of Significant Accounting Policies, to the audited consolidated financial statements in the 2023 Form 10-K. During the nine months ended September 30, 2024, there were no significant updates to the Company's significant accounting policies other than as described below.</p><div><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Recently Issued Accounting Pronouncements</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">In December 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2023-09 ("ASU 2023-09"), Income Taxes (Topic 740): Improvement to Income Tax Disclosures to enhance the transparency and decision usefulness of income tax disclosures. Two primary enhancements related to this ASU include disaggregating existing income tax disclosures relating to the effective tax rate reconciliation and income taxes paid. ASU 2023-09 is effective for annual periods beginning after December 15, 2024 on a prospective basis. Early adoption is permitted. The Company is currently evaluating the impact of this accounting standard update on the Company's condensed consolidated interim financial statements and related disclosures.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Licensing Revenue</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Our revenue is partially derived from the licensing of computer software products and from their related maintenance contracts. We enter into contracts that include combinations of products, maintenance and services, which are accounted for as separate performance obligations with differing revenue recognition patterns.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Revenue from perpetual licenses is classified as software license revenue. Software license revenue is recognized up front upon delivery of the licensed product and/or the utility that enables the customer to access authorization keys, provided that an enforceable contract has been received. Typically, our perpetual licenses are sold with post-contract support (PCS), which includes unspecified technical enhancements and customer support. We allocate value in bundled perpetual and PCS arrangements based on the standalone selling prices of the perpetual license and PCS. Revenue from PCS is classified as maintenance revenue and is recognized either (i) ratably over the term of the contract or (ii) as the customer support is used at a specified hourly rate, as we satisfy the PCS performance obligation.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">In addition to perpetual licenses, we sell time-based subscription licenses. Subscription licenses may be sold as a bundled arrangement that includes the rights to a term software license and PCS. Utilizing observable inputs, we determine a certain percentage of the estimated standalone selling price of the subscription lease license is attributable to the term license and the remainder is attributable to the PCS, based on factors pursuant to each arrangement. This determination considered the value </p></div><div style="font-size:10pt;font-family:Times New Roman;"><p style="font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">relationship for our products between PCS and time-based subscription lease licenses, the value relationship between PCS and perpetual licenses, the average economic life of our products, software renewal rates and the price of the bundled arrangement in relation to the perpetual licensing approach. Consistent with the perpetual sales, the license component is classified as software license revenue and recognized as revenue up front upon delivery of the licensed product and/or utility that enables the customer to access authorization keys. The PCS is classified as maintenance revenue and is recognized ratably over the term of the contract, as we satisfy the PCS performance obligation.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Product Warranties</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Our 3D printers are sold with a warranty period of typically one year from installation. After the warranty period, we generally offer service contracts that enable our customers to continue service and maintenance coverage. These service contracts are offered with various levels of support and options, and are priced accordingly. One entitlement of our service contracts is our service engineers provide periodic preventive maintenance visits to customer sites. Additionally, we provide training to our partners to enable them to also perform these services. Another contract entitlement on certain printer models is proactive remote troubleshooting capability through the Company's integrated platform. From time to time, we also offer upgrade kits for certain of our printers that enable our existing customers to take advantage of new or enhanced printer capabilities. In some cases, we have discontinued upgrade support and maintenance agreements for certain of our older legacy printers.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Printers and certain other products include a warranty that covers workmanship, software, and hardware components under which we provide maintenance for periods up to one year. For these initial product warranties, estimated costs are accrued at the time of the sale of the product. These cost estimates are established using historical information regarding the nature, frequency and average cost of claims for each type of printer or other product, as well as assumptions about future activity and events. Revisions to expense accruals are made as necessary based on changes in these historical and future factors.</p></div><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Recently Issued Accounting Pronouncements</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">In December 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2023-09 ("ASU 2023-09"), Income Taxes (Topic 740): Improvement to Income Tax Disclosures to enhance the transparency and decision usefulness of income tax disclosures. Two primary enhancements related to this ASU include disaggregating existing income tax disclosures relating to the effective tax rate reconciliation and income taxes paid. ASU 2023-09 is effective for annual periods beginning after December 15, 2024 on a prospective basis. Early adoption is permitted. The Company is currently evaluating the impact of this accounting standard update on the Company's condensed consolidated interim financial statements and related disclosures.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Licensing Revenue</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Our revenue is partially derived from the licensing of computer software products and from their related maintenance contracts. We enter into contracts that include combinations of products, maintenance and services, which are accounted for as separate performance obligations with differing revenue recognition patterns.</p><p style="text-indent:3.333%;font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">Revenue from perpetual licenses is classified as software license revenue. Software license revenue is recognized up front upon delivery of the licensed product and/or the utility that enables the customer to access authorization keys, provided that an enforceable contract has been received. Typically, our perpetual licenses are sold with post-contract support (PCS), which includes unspecified technical enhancements and customer support. We allocate value in bundled perpetual and PCS arrangements based on the standalone selling prices of the perpetual license and PCS. 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This determination considered the value </p><p style="font-size:10pt;margin-top:12pt;font-family:Times New Roman;margin-bottom:0;text-align:left;">relationship for our products between PCS and time-based subscription lease licenses, the value relationship between PCS and perpetual licenses, the average economic life of our products, software renewal rates and the price of the bundled arrangement in relation to the perpetual licensing approach. Consistent with the perpetual sales, the license component is classified as software license revenue and recognized as revenue up front upon delivery of the licensed product and/or utility that enables the customer to access authorization keys. 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