



Quanergy Systems Raises \$30 Million in Series A Funding

Quanergy to continue focus on customer success, growth and development of leading LiDAR real-time 3D sensing technology

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SUNNYVALE, Calif.--([BUSINESS WIRE](#))--[Quanergy Systems, Inc.](#), the leading provider of LiDAR sensors and software used for real-time capture and processing of 3D mapping data, today announced that it closed \$30 million in Series A funding. [Rising Tide Fund](#) led the round, with participation from Wicklow Capital, [Motus Ventures](#), Wardencllyffe Partners (established by founders of Tesla Motors), and private investors. Quanergy Systems has now raised a total of \$34.5 million.

“This investment speaks volumes about the level of confidence investors have in our technology and our ability to execute,” said Dr. Louay Eldada, CEO and co-founder of Quanergy. “All investors who had the option to be part of this round participated enthusiastically in what ended up being a multifold oversubscribed round. Quanergy’s LiDAR technology is the most capable, cost-effective, and compact; our global partners also continue to validate Quanergy as the leader in performance and affordability.”

Quanergy Systems intends to use the funds to accelerate the development and commercialization of its 3D LiDAR (light detection and ranging) products. The industry-leading features of Quanergy’s LiDAR include a range of 300 meters, centimeter accuracy, 360° field of view, all-weather capability, compact size, light weight, low power consumption, and the lowest price point. The benefits for traffic safety include awareness of all objects and people surrounding a vehicle, supporting leading-edge advanced driver assistance systems (ADAS). This technology can be integrated with the controls of vehicles to realize semi-autonomous and autonomous driving, enabling a 90-percent reduction in motor vehicle accidents and related deaths.

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“The investors in this round have seen Quanergy Systems consistently execute ahead of its plans for developing a groundbreaking technology that will be essential in more than 30 industries,” said Tamer Hassanein, general partner at Rising Tide Fund. “All Series A investors firmly believe in Quanergy Systems’ team and its ability to continue advancing rapidly toward its goals, and we couldn’t be more thrilled about the positive impact the company will make in the years to come. It was a clear choice to lead and contribute to this round.”

Quanergy will offer product demos at the 2015 International CES®, January 6 – 9 2015, in a Mercedes vehicle obtained through a [partnership](#) with Mercedes-Benz Research & Development North America, Inc. The purpose of the partnership is to develop, test, and deploy advanced LiDAR-based systems specifically designed to enable enhanced automotive safety and autonomous driving features. Members of the media interested in a chauffeured drive and technology demo in a Quanergy-equipped Mercedes E350 sedan should contact media@quanergy.com.

About Quanergy Systems, Inc. (<http://www.quanergy.com>)

Quanergy Systems, Inc. (Quanergy) was founded in 2012. Headquartered in Sunnyvale, California, Quanergy is developing the world’s leading LiDAR sensors and software used for capturing and processing 3D mapping data in real time. In transportation, the data will be utilized to greatly improve the accuracy and reliability of on-board driver safety systems and enhance them with object recognition and scenario analysis capability, as well as enable autonomous driving in the future. Quanergy has established early partnerships with global automotive, mining and digital mapping companies, and will be expanding its market footprint into logistics, robotics, aeronautics, security, and 3D-aware consumer electronics.

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