

Quanergy and Mercedes-Benz Consummate Strategic Partnership Agreement

Quanergy Systems and Mercedes-Benz consummate strategic partnership agreement to develop and deploy systems for enhanced automotive safety and autonomous vehicles

Sunnyvale, CA (PRWEB) September 29, 2014

Quanergy Systems, Inc. (Quanergy) and Mercedes-Benz Research & Development North America, Inc. (MBRDNA) announced today the consummation of a strategic partnership agreement whereby the companies will undertake a close technical collaboration to develop, test and deploy advanced LiDAR-based systems specifically designed to enable enhanced automotive safety and autonomous driving features. Quanergy is developing a new generation of LiDAR sensors offering the highest performance/price ratio for multiple industries – automotive, transportation, logistics, robotics, military, mapping, and other areas.

"We are thrilled to be working with the leading luxury vehicle manufacturer to develop state-of-the-art systems for enhanced safety and autonomous driving. Increased safety, efficiency and comfort are of premier importance to motorists in all automotive markets. We are confident that this partnership will produce the best technology and products in this very important area of innovation" said Dr. Louay Eldada, CEO and Co-Founder of Quanergy.

"When it comes to sensors which we embed in our vehicles, affordability is just as important as performance. Traditional laser scanner systems are great on performance, but they remain so costly that it is impossible to contemplate their inclusion into production vehicles anytime soon," said Dr. Axel Gern, Senior Director of Autonomous Driving at MBRDNA. "Quanergy's LiDAR technology provides accurate perception of the surroundings of a vehicle within a large detection range. This enables us to develop powerful collision avoidance systems and autonomous driving functions. Therefore we are happy to work with Quanergy in testing their sensors in our research vehicles."

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 for capturing and processing real-time 3D mapping data. 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 companies and digital map makers, and will be expanding its market footprint into logistics, robotics, security, industrial and military applications.

About Mercedes-Benz Research & Development North America, Inc. (<http://www.mbrdna.com>):

Mercedes-Benz Research & Development North America, Inc. (MBRDNA) was founded in 1994 and builds on a long-standing tradition of engineering expertise and a strong commitment to innovation and ingenuity to help develop safe, sustainable and technologically advanced vehicles. Headquartered in Sunnyvale, California, MBRDNA is part of the Daimler Group and is a wholly-owned subsidiary of Daimler North America Corporation. Its four divisions—Group Research and Advanced Engineering, TechCenter, eDrive & Powertrain, and Advanced Design—focus on research, advanced engineering, product development and testing, and advanced design projects for Mercedes-Benz Cars and other Daimler Group business units. MBRDNA continuously strives to remain at the forefront of successful automotive research and development in North America.

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