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Quanergy Builds on Success of Cross-Industry Applications of LiDAR for 2019 Growth

Leading LiDAR manufacturer increases year-over-year bookings by 100% to over \$100 million and debuts new technology applications at CES on the heels of \$46 million in funding

SUNNYVALE, Calif. January 7, 2019-Quanergy Systems, Inc., a leading provider of solid state LiDAR (Light Detection and Ranging) sensors and smart sensing solutions, today announced its final bookings growth numbers for year ended December 31, 2018 and plans for continued progress over the next year as the company continues to supply its advanced LiDAR technology across a variety of industries. The total addressable market (TAM) of LiDAR across these industries is expected to grow at 58% CAGR and reach \$7 billion in 2025.

In 2018, Quanergy piloted perimeter security systems along the US/Mexico and India/Pakistan borders, while also tracking traffic flow for smart crosswalks with Florida DOT. Quanergy ultimately saw a 100% annual increase in bookings in 2018 that totaled over \$100 million. Additionally, the company recently raised \$46 million through its Series C funding and debt financing during 2018, which Quanergy intends to use to continue developing and deploying its innovative LiDAR sensor and software solutions. Quanergy is one of the only LiDAR manufacturers diversifying the use of this technology and developing applications beyond autonomous driving.

While Quanergy has increased the applications of its LiDAR technology into many different markets, the automotive industry remains a key strategic focus area for the company. In 2018, Quanergy expanded its LiDAR manufacturing facility, obtained critical automotive grade LiDAR production certifications (IATF-16949 and ISO 9001:2015), and began ramping up production on its S3 solid state sensor.

“Quanergy has consistently challenged the status quo when it comes to the use of LiDAR –our company was founded with the belief that LiDAR can, and should, be used across many industries,” said Dr. Louay Eldada, CEO of Quanergy. “Our partnerships and technology developments over the past year demonstrate the immense potential for LiDAR technology throughout our world. Looking ahead, Quanergy will continue to be a leader in the industry in the development of cost and time-saving LiDAR-powered systems that keep people safe.”

Consumer Electronics Show 2019

At the Consumer Electronics Show January 8-11th in Las Vegas, Quanergy will be showcasing several of its advanced LiDAR applications. Quanergy’s booth #9000 will host the US debut of the 6 WATCH Virtual Surveillance Partner (VSP). The VSP is a security system that uses dual LiDAR and video technology along

with data analytics to alert public safety officers to out-of-sight security threats and offers force multiplier communication to fellow first responders. The system, which will be mounted on a 2019 Dodge Charger, will be powered by a combination of Quanergy's M8 and S3 LiDAR sensors.

Quanergy will also host customer presentations from key partners as well as demonstrate several other applications in partnership with global companies:

- **DuoLun Technologies:** Quanergy and DuoLun, a leading driving school motor vehicle technology company in China, have partnered to equip DuoLun's perception car rack with Quanergy's LiDAR sensors (including Quanergy's S3 solid state sensors) to provide intelligent road and environmental perception during driving tests.

- **LiDAR USA:** On display will be Quanergy's LiDAR integrated into a drone from LiDAR USA, which has developed a mapping system for drones that use Quanergy's sensors to scan, image and navigate during flight. Mapping drones are used to provide GIS (Geographic Information System), surveying, civil engineering, agriculture, forensics, BIM (Building Information Modeling) and heritage mapping solutions.

- **Cartivator SkyDrive:** A scale replica of the flying vehicle from Toyota-backed Cartivator, which includes Quanergy LiDAR sensors, will be on display. This vehicle is designed to be the most compact flying car, giving it easy maneuverability and allowing it to take off and land anywhere without the need for infrastructure. Cartivator's first target is to use the flying car to light the Olympic flame at Tokyo's 2020 Summer Olympics.

For more information on Quanergy's LiDAR products and solutions, visit www.quanergy.com.

About Quanergy Systems, Inc.

Quanergy Systems, Inc. was founded in 2012 and builds on decades of experience of its team in the areas of optics, photonics, optoelectronics, artificial intelligence software and control systems. Headquartered in Sunnyvale, California, in the heart of Silicon Valley, Quanergy offers smart sensing solutions. It is a leading provider of LiDAR sensors and perception software for real-time capture and processing of 3D spatial data and object detection, identification, classification and tracking. Its sensors are disruptive in price, performance, reliability, size, weight and power. Its solutions are applicable in numerous sectors including transportation, security, industrial automation, 3D mapping, mining, agriculture, drones, robotics, smart spaces and 3D-aware smart devices for improved safety, efficiency and quality of life. For more information, visit www.quanergy.com.