



Contact:

Sona Kim

Marketing Communications Manager

+1.408.245.9500

media@quanergy.com

Quanergy and Chery Established Partnership to Propel a New Era of Autonomous Vehicles and Smart Cities

Sunnyvale, Calif. – July 18, 2019 – Quanergy Systems, Inc., a leading provider of LiDAR (Light Detection and Ranging) sensors and smart sensing solutions, announced a partnership with Chery Automobile, one of the largest automotive manufacturers in China.

On June 20th, 2019, Chery unveiled the logo of its new brand Chery Lion, and announced its strategic plan of working with selected partners to solve technological challenges across the ecosystem. Quanergy signed on to Chery Lion's Smart Partner Program as the LiDAR partner, to focus efforts on advancing autonomous driving and smart cities in China.

"As the autonomous vehicle industry matures, it is imperative to build an ecosystem that supports a transportation network with reliable solutions," said Dr. Yong Huang, Vice President, Intelligent Vehicle Business Group of Chery. "We'll work closely with Quanergy on Chery's autonomous driving vehicles and smart city installations."

Quanergy's S3 automotive grade solid state LiDARs are based on optical phased arrays (OPA) produced in CMOS silicon. These sensors, being fully solid state with no moving parts on any scale, offer an unparalleled level of quality and reliability. Further, the CMOS silicon node used in wafer fabrication is mature, allowing to rapidly scale manufacturing at high yield and meet performance requirements at the lowest price on the market.

On the way to the realization of an autonomous age, smart city infrastructure plays a crucial role as a road paver. Internet of Things (IoT) capability in smart cities connects vehicles with essential digital information, reducing traffic congestion and making roads safer.

QORTEX DTC™ (Detection, Tracking, Classification), Quanergy's proprietary solution based on LiDAR hardware and artificial intelligence (AI) software, can play a key role in monitoring and regulating the flow of vehicles and people at intersections, and can communicate data to the connected vehicles. When combined with 5G cellular network technology, QORTEX DTC provides the necessary awareness and analytical insight into the city's various connected components and ensures safe and efficient traffic flow.

"China is at the forefront of mobility innovation, and Chery is making massive strides in bringing not only intelligent vehicles but also intelligent transportation systems to market," said Dr. Louay Eldada, CEO and co-founder of Quanergy. "Chery has selected Quanergy as its LiDAR partner, and together we will forge the next chapter of autonomy in China."

Through the partnership with Chery, Quanergy is continuing its commitment to deliver its smart sensing technologies to its partners globally. To learn more about these efforts and how LiDAR can specifically be used to support connected roadways and smart city applications, please visit www.quanergy.com/transportation.

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.

About Chery and Chery Lion.

Chery Automobile Co. Ltd. was founded in 1997 in China with the vision of providing affordable yet robust and reliable passenger and commercial vehicles. Chery is manufactured in 13 plants around the world and its range of vehicles is distributed to over 84 countries. Chery Intelligent Vehicle Business Group (IVG) was established on November 10th, 2017 with the aim to concentrate superior resources within Chery Group and to accelerate the process of Chery intelligent business operations. IVG consists of 5 business units: Autonomous Driving BU, V2X Technologies BU, Digital Operations BU, Intelligent Manufacturing BU and Mobility BU. Wuhu Lion Automotive Technologies Co., Ltd. positioned as the operational entity of Chery IVG, is a subsidiary company of Chery Automobile Co., Ltd. It was renamed in December 2017 from the former company of Wuhu Automotive Technology Research Institute Co., Ltd. which was established in July 2014. The company plans to set up R&D centers in different locations for the sake of attracting professional talents and to build core technical competence. The company has already established R&D centers in North America, Wuhu, Nanjing & Shanghai. For more information, visit www.cheryinternational.com.