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Quanergy and Geely Establish Strategic Partnership for Smart City and Autonomous Vehicle Initiatives

Smart city applications and Lotus car equipped with Quanergy's S3-8 solid-state LiDAR to be showcased at CES 2020

Sunnyvale, Calif. – December 10, 2019 – Quanergy Systems, Inc., a leading provider of LiDAR (Light Detection and Ranging) sensors and smart sensing solutions, announced that the company was selected as a LiDAR partner for Geely Automotive Group ("Geely"), one of the largest and most innovative automotive companies in the industry. Geely and Quanergy will have a deep collaboration in developing and commercializing solutions for the broad deployment of smart city and autonomous vehicle systems.
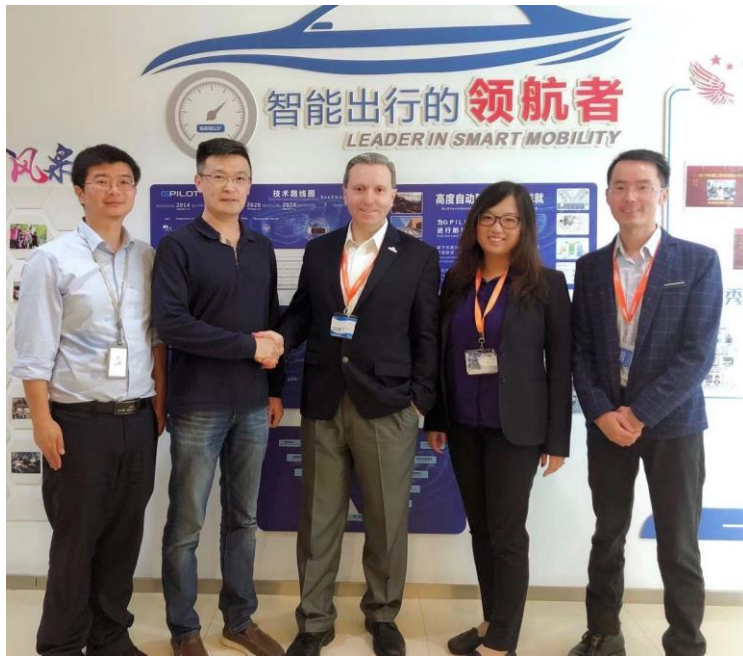
This announcement follows an initial deployment of Quanergy's LiDAR-based smart city solution at intersections across the Hangzhou Bay Area, Ningbo City, and Zhejiang Province. This is the first smart infrastructure and intelligent vehicle deployment in China sponsored by the Ministry of Housing and Urban-Rural Development with 5G-V2X, autonomous driving vehicles, and vehicle-road cooperation techniques. The roadside sensing system features Quanergy's AI-powered 3D LiDAR traffic management platform. The platform integrates Quanergy's M8 LiDAR sensor and QORTEX™ DTC software, which uses 3D perception algorithms to detect and track vehicles and pedestrians to increase the intelligence of infrastructure. Geely's intelligent vehicles receive details on roadside objects through 5G wireless communication networks that increase sensing performance, minimize blind zones, and maximize safety.

"The automated transportation and smart city spaces are incredibly complex, and in the future, you will

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not have one without the other. Smart city installations utilizing LiDAR technology will ultimately lead to the roll-out of autonomous vehicles that have the ability to communicate with each other, and with the infrastructure around them," said Dr. Louay Eldada, CEO and co-founder of Quanergy. "Through our work with Geely, we are building one of the first connected ecosystems designed to enable seamless communication between vehicles and their surroundings, bringing us one step closer to our autonomous future."

The strategic partnership between Quanergy and Geely marks one of the first LiDAR partnerships specifically created for the commercial deployment of smart cities and autonomous vehicles. "We've seen a tremendous influx of LiDAR companies over the last several years, but Quanergy has developed unique technologies incorporating a vision that goes beyond simply powering autonomous vehicles," said a

Geely executive. "Our partnership will allow us to deploy one of the most advanced LiDAR technology solutions on the market and offer a new integrated automotive and smart city solution that we believe can position Geely as a leader in the new mobility age."

Quanergy and Geely's collaboration projects in smart city and autonomous vehicles will be showcased at the upcoming Consumer Electronics Show (CES) in the Quanergy booth (#9329) in Las Vegas, January 7-10, 2020. A car from Lotus, which is part of the Geely Group, will be equipped with Quanergy's S3 sensors, displaying real-time perception of the show floor.

To learn more about Quanergy's transportation and smart city initiatives, please 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, smart city, security, industrial automation, 3D mapping, mining, agriculture, drones, robotics and 3D-aware smart devices for improved safety, efficiency and quality of life. For more information, visit www.quanergy.com.