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Quanergy S3 Solid State LiDAR, The World's First Affordable Solid State LiDAR Sensor, to Begin Full Scale Manufacturing in 2017

Breakthrough LiDAR sensor, winner of CES 2017 Best of Innovation Award, will power applications in self-driving vehicles, industrial automation, robotics, drones, and security

SUNNYVALE, Calif.—January 3, 2017--Quanergy Systems, Inc., the leading provider of solid state LiDAR sensors and smart sensing solutions, today announced that it will begin production and delivery of its revolutionary S3 LiDAR system for numerous markets in 2017.

The S3 is the world's first and only automotive-grade solid state LiDAR system, and the clear industry leader in cost, capability, and reliability. The manufacturing and commercial availability of S3 marks a critical step in accelerating innovation in advanced driver assistance systems (ADAS) and autonomous vehicle (AV) systems. 80% of transportation accidents are potentially avoidable with the integration of affordable LiDAR sensor solutions. The commercial availability of S3 LiDAR will also advance application development in areas as diverse as industrial automation, robotics, drones, security, smart home, and Internet of Things (IoT).

Quanergy's leadership was recently recognized by a preeminent panel of independent industrial designers, independent engineers and members of the trade media, when it received the coveted 2017 CES Best of Innovation Award for the vehicle intelligence category. The company unveiled its vision for the S3 at CES in 2016. Over the course of 2016, the company has made strong progress in partnerships and product development. Quanergy has entered into a strategic commercialization partnership with Sensata Technologies (NYSE: ST) for the ground transportation space, and a contract manufacturing partnership with Flex (NASDAQ: FLEX) for all other markets, to bring this revolutionary technology to market.

"We believe that 2017 will be the year that LiDAR demonstrates that it can be an affordable, reliable mass market product," said Dr. Louay Eldada, Chief Executive Officer, Quanergy Systems, Inc. "There is high customer demand for lower cost, more reliable high-end sensor systems. The S3 is the only product that can satisfy this demand and deliver true solid state 3D sensing at a reasonable price. We're in a unique position to finally bring this technology to market, and enable amazing innovation in self-driving and machine vision applications."

The compact S3 sensor can be concealed into the body of any vehicle, ensuring uncompromised design aesthetics and aerodynamics. Its ability to perform dependable real-time 3D mapping and object detection, tracking and classification, enables autonomous driving.

“The high cost and low reliability of LiDAR systems have been fundamental barriers to the adoption of self-driving vehicles,” said Steve Beringhouse, Executive Vice President and Chief Technology Officer, Sensata Technologies. “

Sensata is proud to partner with Quanergy to deliver a groundbreaking automotive-grade product that can enable the next age of transportation. The S3 system fits seamlessly into automotive architectures and we believe that it will be the clear industry leader in cost and reliability.”

Quanergy will demonstrate its award-winning sensor and 3D smart sensing solutions January 5-8 at the 2017 CES trade show in Booth 4138, located in the north hall of the Las Vegas Convention Center.

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, tracking and classification. 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