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Quanergy Named One of Fast Company's Most Innovative Companies in Automotive
Quanergy makes appearance on highly coveted list recognizing impactful innovation

SUNNYVALE, Calif.--(BUSINESS WIRE)--Fast Company has recognized Quanergy Systems, Inc., the leading provider of LiDAR sensors and smart sensing solutions, as one of the Top 10 Most Innovative Companies of 2016 in Automotive. The award honors leading enterprises and rising newcomers that exemplify the best in impactful innovation from around the globe.

Fast Company ranked Quanergy as a leader in the automotive category for the company's expertise in "developing hardware and software that make driverless cars cheaper for the rest of us." Quanergy is the only LiDAR company featured on Fast Company's list this year and joins an elite group of companies in the automotive sector including Hyundai, Ford and Tesla Motors. The list is published as part of Fast Company's 2016 Most Innovative Companies issue, which hits newsstands next this week.

"This honor by Fast Company represents Quanergy's commitment to innovation in developing a disruptive solid state LiDAR sensor that enables autonomous driving," said Dr. Louay Eldada, Quanergy CEO. "We couldn't be more thrilled with our inclusion in this year's Most Innovative Companies list and to be recognized alongside other automotive tech giants and leading technology innovators."

Quanergy's S3 solid state LiDAR sensor accurately creates a real-time, long-range 3D view of its surroundings and provides the ability to recognize objects. Weighing less than 11 ounces and small enough to fit in the palm of your hand, the affordable and reliable S3 is the fundamental component necessary for the emergence of autonomous vehicles.

Beyond transportation, Quanergy's S3 enables an expansion of LiDAR applications into more than 30 market verticals including terrestrial and aerial mapping, industrial automation, smart home and security.

Most Innovative Companies is one of Fast Company's most significant and highly anticipated editorial efforts of the year. To produce the 2016 list, the magazine's editors spent a full year gathering and analyzing data on companies around the globe. The resulting package emphasizes the breadth of

companies with progressive, agile business models, cultures of creativity, and ability to adapt in today's fast-paced world.

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