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**Quanergy to Appeal PTAB Ruling in Velodyne Patent Case and to Assert its Patents**

Patent Trial and Appeal Board ruling regarding Velodyne's US Patent 7,969,558 to be appealed by Quanergy, considering enforcement of its intellectual property against Velodyne

Sunnyvale, Calif. – June 5, 2019 – Quanergy Systems, Inc., a leading provider of LiDAR (Light Detection and Ranging) sensors and smart sensing solutions, and the leading innovator in the space, today announced its plan to appeal the ruling by the Patent Trial and Appeal Board (PTAB) regarding the validity of Velodyne's US Patent 7,969,558. Quanergy additionally announced that it is considering enforcement options of its intellectual property against Velodyne.

The PTAB's statement that Velodyne's "claimed invention is more likely than not the result of innovative steps rather than obvious ones" flies in the face of objective evidence based on prior art that was presented to the PTAB according to Quanergy.

The '558 patent describes and claims a device and a process that is obvious to a person of ordinary skill in the art. Spinning electromagnetic sensors with emitters and receivers have been around for decades. Quanergy provided the PTAB with prior art sufficient to invalidate the relevant claims of the '558 patent. Quanergy believes the PTAB ruling will be overturned on appeal.

Quanergy is currently considering assertion of one or more of its patents against Velodyne. Prior to seeing Quanergy's innovative design, Velodyne's LiDARs all included a spinning external housing that included the optical components, such as the HDL-64E and HDL-32E models. These LiDARs proved unreliable for continued use and manufacturing. The main design change that allowed Velodyne to switch from its original design and make a significantly more reliable and manufacturing-worthy puck-type product line came about through implementation of Quanergy's intellectual property.

"We are fully confident that Quanergy will prevail in this battle, as we are the true innovators and veterans in the space," said Dr. Louay Eldada, CEO and co-founder of Quanergy. "We will not rest until our intellectual property based on decades of innovation and hard work is respected, and we receive the financial damages resulting from any infringement. We have seven issued patents that we intend to use to examine all LiDAR competitors' products and protect our intellectual rights."

Dr. Eldada is a 29-year veteran of the LiDAR space. He completed his Ph.D. work in optical engineering at Columbia University, which was funded by DARPA. Dr. Eldada is an inventor on each of Quanergy's patents and has been awarded a total of 35 patents in his career, with additional patents pending.

**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](http://www.quanergy.com).