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Quanergy Selected as Exclusive LiDAR Partner for VRCO

LiDAR manufacturer to provide S3 solid state LiDAR sensors to enhance safety of land, air, and water capable NeoXcraft XP2

SUNNYVALE, Calif.—September 21, 2018--Quanergy Systems, Inc., a global leader in the design and development of solid state LiDAR sensors and smart sensing solutions, and VRCO, designer and manufacturer of the luxury high-end e-VTOL (electric Vertical Take-Off and Landing) craft, the NeoXcraftXP2, today announced that VRCO will exclusively use Quanergy's S3 solid state LiDAR sensors in the testing and market release versions of the aircraft.

The NeoXcraftXP2, which VRCO and the University of Derby unveiled in late 2017 and intend to launch in 2020, is a two-passenger e-VTOL high-speed land, air, and water capable craft. The craft can scan and memorize take-off locations and store the data for use on the next approach to the same location. Quanergy's innovative S3 solid state LiDAR sensor will be used for downward and forward scanning to enhance the craft's safety, providing the NeoXcraft with the ability to detect, sense, and avoid objects upon takeoff, approach and landing.

"VRCO is pleased with the support from Quanergy, and the use of the S3 LiDAR sensor provides a new level of enhanced safety for the NeoXcraft," said Michael Smith, chairman of VRCO. "Moving forward, all NeoXcraft will feature the S3 sensors as standard."

Quanergy's S3 is the first and only compact, low-cost, automotive-grade solid state LiDAR sensor, with the highest level of performance and reliability. Unlike its mechanical counterparts, the S3 uses optical phased array technology. This technology enables electronic laser beam steering for real-time scanning and situational analysis without any moving parts. The use of this specialized technology will further enhance the safety of the NeoXcraft during take-off and particularly upon landing when high precision is required, as is the case when landing on a superyacht.

"As the autonomous vehicle industry continues to evolve, it is imperative that all types of vehicles be equipped with technology that will give them the necessary level of awareness to keep passengers safe whether they are on the road or in the air," said Dr. Louay Eldada, CEO and co-founder of Quanergy. "Our S3 solid state LiDAR sensor will give the NeoXcraft the ability to accurately sense and perceive its surroundings while seamlessly integrating into the design of the craft."

In addition to its technical achievements, the compact design of the S3 enables the sensor to be concealed in the body of the NeoXcraft. This allows for real-time 3D mapping and object detection, tracking and classification, without compromising the aesthetics or aerodynamics of the craft.

To learn more about Quanergy's S3 solid state sensors, please visit <https://quanergy.com/s3/>.

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 VRCO Ltd

VRCO (Vehicle Redesign Company) is a UK, Midlands based, aviation startup, developing the luxury high-speed ultra-safe e-VTOL NeoXcraft. The Company was founded in 2015 and has over the last two and a half years been designing and prototyping the 2-seater XP2. The NeoXcraft is a showcase for innovation, using graphene-enhanced composites for the airframe, nano-polymer batteries, and featuring advanced avionics, a unique control interface and various sensors to increase safety. Most notably the S3 LiDAR from Quanergy is used for enhanced safety on approach, landings and takeoff. The NeoXcraft XP2, the Company's flagship entrant into the e-VTOL space, is due for launch in 2020 and is aimed at the luxury and high net worth market, with the aim of becoming known as the supercar of the skies. For more information, visit www.vrco.co.uk.