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Quanergy Announces Expansion of Manufacturing Facility

Investment will accelerate delivery of LiDAR sensors to meet global demand

SUNNYVALE, Calif.—August 27, 2018--Quanergy Systems, Inc., a global leader in the design and development of LiDAR sensors and smart sensing solutions, today announced the expansion of its current manufacturing facility located in Sunnyvale, California. The expanded factory doubles the size of the facility and is part of Quanergy's strategy to increase its global manufacturing capacity to meet the increasing demand for the company's products.

Through advanced automation and the reduction of the footprint of each manufacturing line, Quanergy plans to gradually increase its production capacity at its newly expanded site by an order of magnitude, taking into consideration market conditions. The expansion comes as a result of Quanergy's business growth as well as increased demand for the company's LiDAR sensors in the transportation, security, industrial automation and mapping sectors. By adding manufacturing capacity, Quanergy will help ensure reliable supply for its customers as it addresses the growing demand for LiDAR sensors in existing markets and new growth segments including robotics and smart spaces. The demand stems from the worldwide growth in the LiDAR market as the number of applications that use the technology increases steadily.

"As a growing number of industries realize the extent to which LiDAR technology can bring intelligent situational awareness to various applications, we have seen a dramatic increase in the demand for Quanergy's LiDAR sensors," said Dr. Louay Eldada, CEO of Quanergy. "This expansion further positions Quanergy to respond effectively to the worldwide demand for our best-in-class LiDAR sensors, and helps us deliver sensors faster to our customers while ensuring the highest standards of technology and quality."

This announcement marks the latest expansion of the site in less than a year. In December 2017 Quanergy announced the opening of an automated production factory to mass produce the company's patented solid state LiDAR sensors. Quanergy's workforce has grown to approximately 250 employees and the company will be hiring additional employees for the expanded facility across a broad range of advanced manufacturing positions, including both technical and non-technical roles.

Quanergy is currently the leader in LiDAR performance, reliability and price. The expansion of its manufacturing facility positions it to become the volume leader as well.

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 the 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