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Quanergy is Named to MIT Technology Review's Annual 50 Smartest Companies List

SUNNYVALE, Calif.—June 27, 2017--Quanergy Systems Inc., the leading provider of LiDAR sensors and smart sensing solutions, has been named to MIT Technology Review's 2017 list of 50 Smartest Companies. To make the list, a company must exhibit technological leadership and business acumen which set them apart from competitors.

Nanette Byrnes, senior editor for business states, "The companies on the list combine a high level of technology innovation with a business model that will help them make the most of it. Public and private, large and small, based in countries around the globe, this group of companies is creating new opportunities and pouncing on them. These are the ones that competitors must follow."

"We are honored that MIT Technology Review has selected Quanergy for this award, and to be recognized for our commitment to developing advanced LiDAR sensor technology," said Dr. Louay Eldada, chief executive officer of Quanergy Systems. "As the industry's most innovative company with a patented solid state LiDAR solution that is cost effective, this recognition validates Quanergy's role in creating a disruptive development in smart sensing and fueling the exciting growth of LiDAR across many industries."

The list is included in MIT Technology Review's annual business issue, which is available online now and on newsstands worldwide on July 4, 2017.

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

About MIT Technology Review

Founded at the Massachusetts Institute of Technology in 1899, MIT Technology Review is a digitally oriented independent media company whose analysis, features, reviews, interviews, and live events explain the commercial, social, and political impact of new technologies. MIT Technology Review readers are curious technology enthusiasts—a global audience of business and thought leaders, innovators and early adopters, entrepreneurs and investors. Every day, we provide an authoritative filter for the flood of information about technology. We are the first to report on a broad range of new technologies, informing our audiences about how important breakthroughs will impact their careers and their lives. Subscribe. Follow us: Twitter, Facebook, LinkedIn, Google+, Instagram.