



March 20, 2020

QUANERGY COVID-19 UPDATE

Dear Customers and Partners,

Each of us, our families, and colleagues are impacted by the COVID-19 pandemic. To those suffering from this illness, we wish a speedy recovery. We are humbled by the commitment of medical professionals, emergency response teams, and support staff around the world dedicated to protecting the public in this time of crisis – thank you for your service.

Our immediate priorities are employee safety and business continuity in the “new normal”. Here’s an update:

- Quanergy took action several weeks ago to restrict global travel, encourage employees to work from home, and ensure preparedness for remote support capabilities. On Monday, March 16, 2020, we immediately complied with Santa Clara county’s “Shelter in Place” order and activated business continuity plans.
- As it relates to our operations, Quanergy took early, preemptive measures across the supply chain to increase safety stock and finished goods inventory. We’ll do our best to minimize impact to delivery schedules.
- Of course, there are aspects of our business lives that have changed. Quanergy believes social distancing to be a mandatory component of COVID-19 containment which, coupled with a range of “lock down” restrictions around the globe, has rendered most face to face interactions virtually impossible. Therefore, all of our meetings, internal and external, are being held telephonically or via video conference.
- Our commercial and technical teams are equipped and ready to support you. Despite the magnitude of the current situation, each day we see our customers and partners doing their very best to continue conducting business. We applaud the tenacity of our human spirit during these trying times. So please, do not hesitate to reach out.

Despite the global expanse of our business, we are all connected – now more than ever. Quanergy is committed to supporting your LiDAR and perception software requirements, as we work together to overcome the current challenges, while looking forward to the bright future ahead for us all.

Thanks for your support. Be Safe. Be Strong. Be Kind.

Sincerely,

KJK

Kevin J. Kennedy

Chairman & Chief Executive Officer, Quanergy Systems, Inc.