



Investor Presentation

September 21, 2021

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The foregoing list of potential risks and uncertainties is not exhaustive. More information on potential factors that could affect CCAC’s or Quanergy’s financial results is included from time to time in CCAC’s public reports filed with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K as well as the other documents CCAC has filed, or will file, with the SEC, including a registration statement on Form S-4 that will include proxy statements/prospectus that CCAC intends to file with the SEC in connection with CCAC’s solicitation of proxies for the meeting of shareholders to be held to approve, among other things, the Proposed Business Combination. If any of these risks materialize or CCAC’s or Quanergy’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. 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This Presentation also includes certain financial measures not presented in accordance with generally accepted accounting principles (“GAAP”) including, but not limited to, EBITDA and certain ratios and other metrics derived therefrom. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing Quanergy’s financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that Quanergy’s presentation of these measures may not be comparable to similarly-titled measures used by other companies. CCAC and Quanergy believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Quanergy’s financial condition and results of operations. CCAC and Quanergy believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing Quanergy’s financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures.

This Presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, CCAC and Quanergy are unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is included.

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This Presentation contains financial forecasts with respect to Quanergy’s projected financial results, including, but not limited to, Revenue, EBITDA, EBITDA Margin, Gross Profit, Gross Profit Margin, Free Cash Flow, Free Cash Flow Burn to Break even, for Quanergy’s fiscal years 2021 through 2025. Neither CCAC’s nor Quanergy’s independent auditors have audited, reviewed, studied, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Presentation. These projections are forward-looking statements and should not be relied upon as being necessarily indicative of future results. In this Presentation, certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of Quanergy or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

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In connection with the Proposed Business Combination, CCAC intends to file relevant materials with the with the SEC, including a registration statement on Form S-4, which will include a proxy statement/prospectus (the “Registration Statement”) . **CCAC urges its investors, shareholders and other interested persons to read, when available, the proxy statement/prospectus filed with the SEC and documents incorporated by reference therein because these documents will contain important information about CCAC, Quanergy and the Proposed Business Combination.** After the registration statement is declared effective by the SEC, the definitive proxy statement/prospectus and other relevant documents will be mailed to the shareholders of CCAC as of the record date established for voting on the Proposed Business Combination and will contain important information about the Proposed Business Combination and related matters. Shareholders of CCAC and other interested persons are advised to read, when available, these materials ((including any amendments or supplements thereto) and any other relevant documents in connection with CCAC’s solicitation of proxies for the meeting of shareholders to be held to approve, among other things, The Proposed Business Combination because they will contain important information about CCAC, Quanergy and the Proposed Business Combination. Shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other relevant materials in connection with the transaction without charge, once available, at the SEC’s website at www.sec.gov or by directing a request to: CITIC Capital Acquisition Corp., Corp., 28/F CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong, Attention: Fangu Wang, telephone: +852 3710 6888. The information contained on, or that may be accessed through, the websites referenced in this Presentation is not incorporated by reference into, and is not a part of, this Presentation.

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Today's agenda

01 Introduction

02 Automotive opportunity

03 IoT opportunity

04 Financial summary

05 Transaction overview

CITIC Capital Acquisition Corp. and Quanergy: a winning team

CITIC CAPITAL ACQUISITION CORP. SUMMARY

- CITIC Capital Acquisition Corp. (NYSE:CCAC) (“CCAC”) is a special purpose acquisition company focused on the energy efficiency, clean technology and sustainability sectors
- On February 13, 2020, CCAC closed a \$276M initial public offering
- CCAC’s sponsor is CITIC Capital, affiliated with CITIC Limited – China’s largest conglomerate and member of the Hang Seng Index

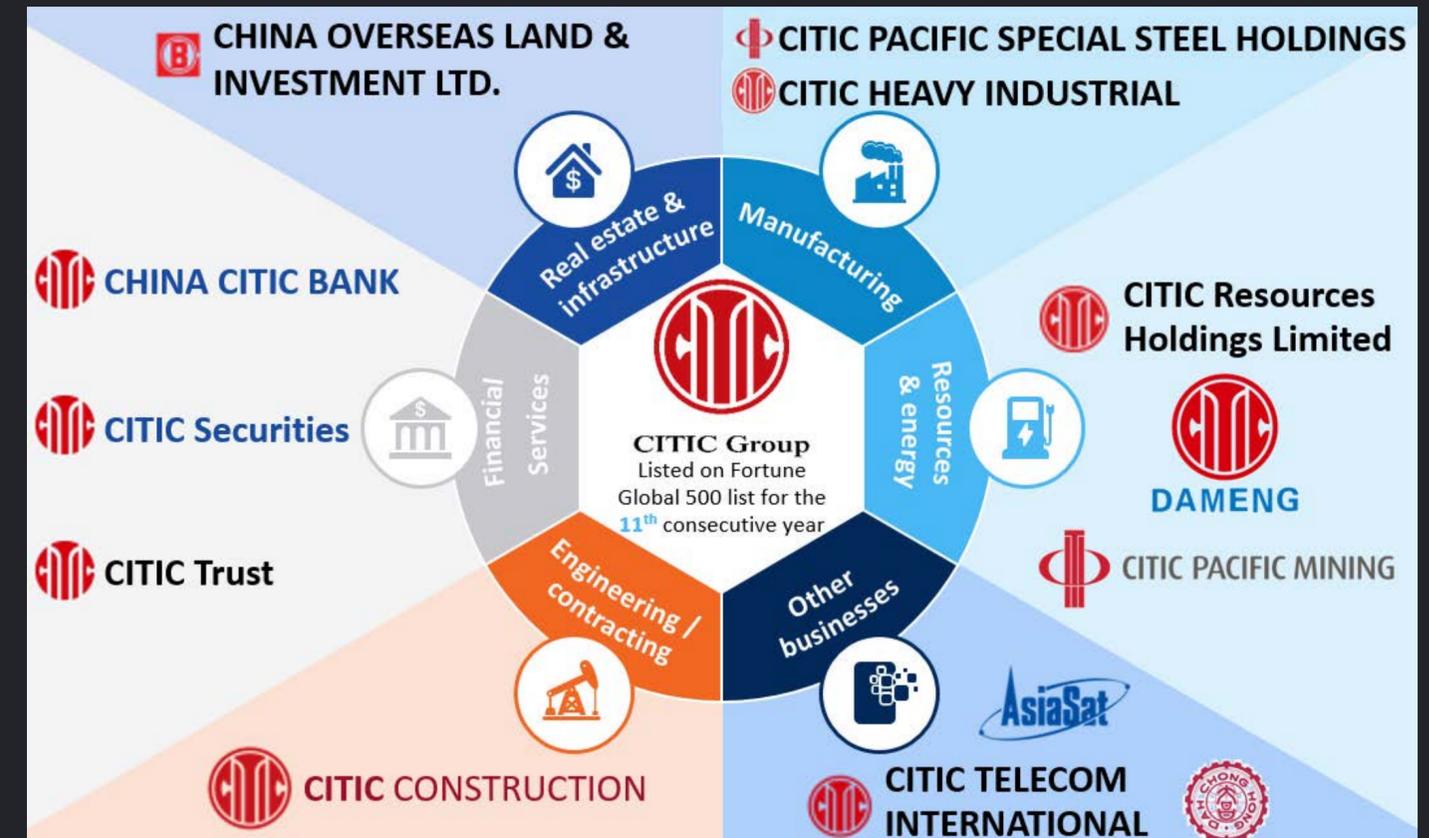
SELECTED CITIC CAPITAL-LED DEALS



STRONG TRACK RECORD WITH PROVEN SUCCESS



SOLID FINANCIAL AND STRATEGIC PARTNER



HIGHLY EXPERIENCED CCAC MANAGEMENT TEAM



Fanglu Wang
CEO

- 28 years of corporate and investment experience
- Held CIO position at ESG-focused fund under CITIC Capital
- Proven track record of cross-border investments



Eric Chan
CFO

- 22 years of corporate and investment experience
- Extensive experience holding senior-level roles for CITIC Capital
- Established track record of direct and fund investments



CCAC INDEPENDENT DIRECTOR



Henri Arif
Independent Director

- 17 years of corporate and investment experience
- Deep industry knowledge in renewable energy and technology
- Extensive network of corporate and institutional relationships



Transaction overview

TRANSACTION STRUCTURE

- CCAC has proposed to enter into a business combination with Quanergy Systems, Inc. (“Quanergy”)
- Quanergy existing shareholders will roll 100% of their equity

USE OF PROCEEDS

- Working capital, debt pay-down and potential acquisitions
- Proceeds are expected to fully fund Quanergy’s business plan

VALUATION

- Pro forma enterprise value of \$1.1 billion post business combination
- 2.0x 2025E projected revenue of \$549 million
- 5.7x 2025E projected adjusted EBITDA of \$191 million

CAPITAL STRUCTURE

- Transaction is expected to be funded by a combination of cash held in trust of \$276 million and net proceeds from a \$40 million PIPE
- Expected to result in \$276 million of net cash ⁽¹⁾ to the balance sheet, assuming no redemptions from public shareholders

PRO FORMA OWNERSHIP

- Expected post transaction shareholding of 71.6% Quanergy shareholders, 5.1% founder shares, 20.4% CCAC public shareholders and 3.0% PIPE investors ⁽²⁾

(1) Estimated net cash is comprised of \$276M cash in trust, \$40M in PIPE proceeds and \$30M of estimated Company cash at Closing, minus \$35M in debt pay-down and \$35M in estimated transaction expenses.

(2) Based on capital structure as of 9/16/21 assuming no shareholder redemptions and excluding CCAC warrants. Ownership figures do not add to 100.0% due to rounding.

Investment highlights

1

Addressing a massive and high growth global TAM

- LiDAR market is forecasted to reach \$27B by 2030 ⁽¹⁾
- Quanergy is ideally positioned to win in both automotive and IoT markets

2

OPA technology is a game-changer for automotive

- OPA is the solid state technology best suited to scale for the automotive market
- Quanergy is the only major LiDAR provider to harness the potential of OPA

3

IoT markets present significant and immediate revenue growth opportunities

- Integrated sensor and software solution enables autonomy and delivers actionable insights
- QORTEX 3D perception software platform sets Quanergy apart from other LiDAR providers

4

Quanergy has reached an inflection point for growth

- OPA outdoor range is advancing rapidly towards 200 meters by the end of 2021
- Product innovation and customer momentum have never been stronger

5

Experienced management team to capitalize on the opportunity

- Senior leadership team with proven public company credentials
- CEO has scaled multi-billion dollar companies and has an extensive M&A track record

(1) Forecast aligned with Quanergy management.

Experienced senior management team



KEVIN KENNEDY, PhD.
CHAIRMAN AND CEO



Proven public company CEO with over 40 years of experience and an extensive M&A track record



PATRICK ARCHAMBAULT, CFA
CHIEF FINANCIAL OFFICER



22 years of experience, including 17 years with Goldman Sachs as an automotive research analyst; was the lead research analyst on the Tesla IPO



TIANYUE YU, PHD.
CHIEF DEVELOPMENT OFFICER AND CO-FOUNDER



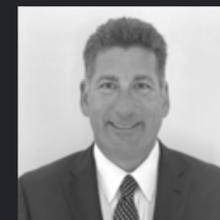
20 years of experience leading cross-disciplinary technology innovation and commercialization in high resolution imaging, photonic systems, 3D sensing and nanotechnology sectors



ENZO SIGNORE
CHIEF MARKETING OFFICER



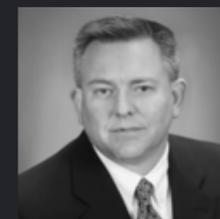
30 years of experience in photonic systems, AI and SaaS; helped grow global businesses up to \$4B in annual revenue



BRAD SHERRARD
CHIEF REVENUE OFFICER



25 years of experience driving sales for organizations within IoT, sensors, microelectronics and industrial markets



JERRY ALLISON
GENERAL COUNSEL



25 years of public company experience leading legal functions for technology companies; broad experience in international and manufacturing operations



CEO
2008 – 2017

- Led a global organization of 11,700 employees
- Completed nine acquisitions, including the significant acquisition of Nortel Enterprise Solutions for \$915M



CEO
2003 – 2008

- Led an organization of 7,100 employees
- Completed 13 acquisitions, including the transformational acquisition of Acterna for \$760M



SVP
1994 – 2001

- Was responsible for Cisco's Service Provider line of business, reporting directly to John Chambers, CEO
- Guided Cisco's service provider M&A strategy during a period in which Cisco completed over 50 acquisitions

Civic leadership roles

- Was a congressional fellow at the United States House Committee on Science, Space and Technology
- Appointed by President Obama to the President's National Security Telecommunications Advisory Committee

Selected current and prior board seats



Quanergy – next-generation solid state LiDAR solutions

BACKGROUND

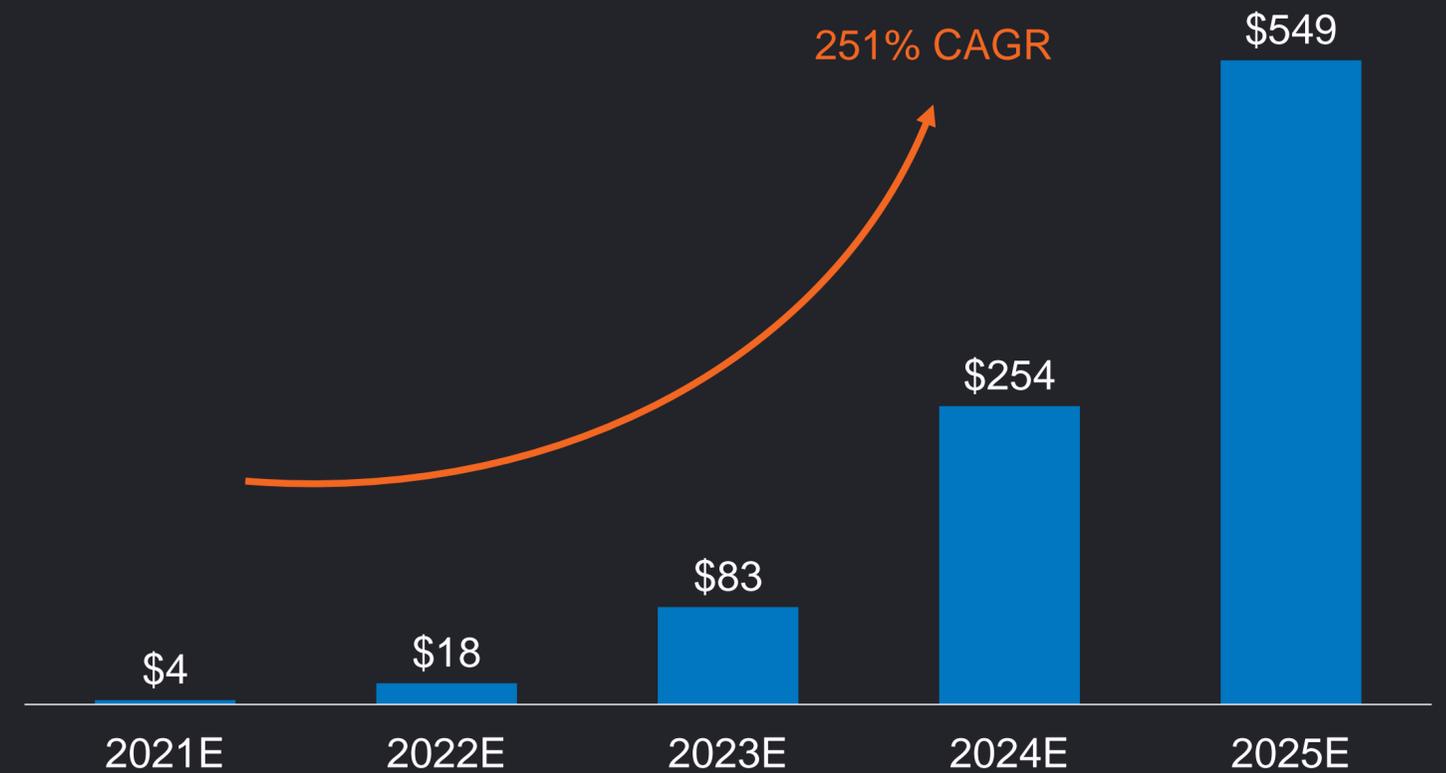
- Technology leader in LiDAR sensors and 3D perception software
- Serving both automotive and Internet of Things (“IoT”) markets ⁽¹⁾
- Disruptive optical phased array (“OPA”) solid state technology
- 30 issued and pending patents
- Over 350 customers and 40 partners
- Founded in 2012 and headquartered in Silicon Valley
- \$245M invested by leading financial and strategic investors



SOLUTIONS

-  M Series Mechanical Sensors
-  S Series Solid State Sensors
-  QORTEX 3D Perception Software

REVENUE FORECAST



MARKETS

-  Mapping
-  Security
-  Smart Cities
-  Industrial Automation
-  Automotive

(1) Quanergy defines IoT markets as including mapping, security, smart spaces and industrial automation.

Quanergy addresses industry mega-trends



AUTONOMOUS VEHICLES

- Automotive LiDAR TAM expected to reach \$10.6B by 2030E ⁽¹⁾
- LiDAR is a vital sensing technology to make autonomous driving a reality
- Quanergy's OPA LiDAR technology is a game-changer for the automotive industry

INTERNET OF THINGS

- IoT LiDAR TAM expected to reach \$16.7B by 2030E ^{(1) (2)}
- LiDAR sensors and 3D perception software serve as the "eyes of the IoT"
- Quanergy offers an intelligent LiDAR sensor and software solution to unlock the full potential of IoT

(1) Forecast aligned with Quanergy management.

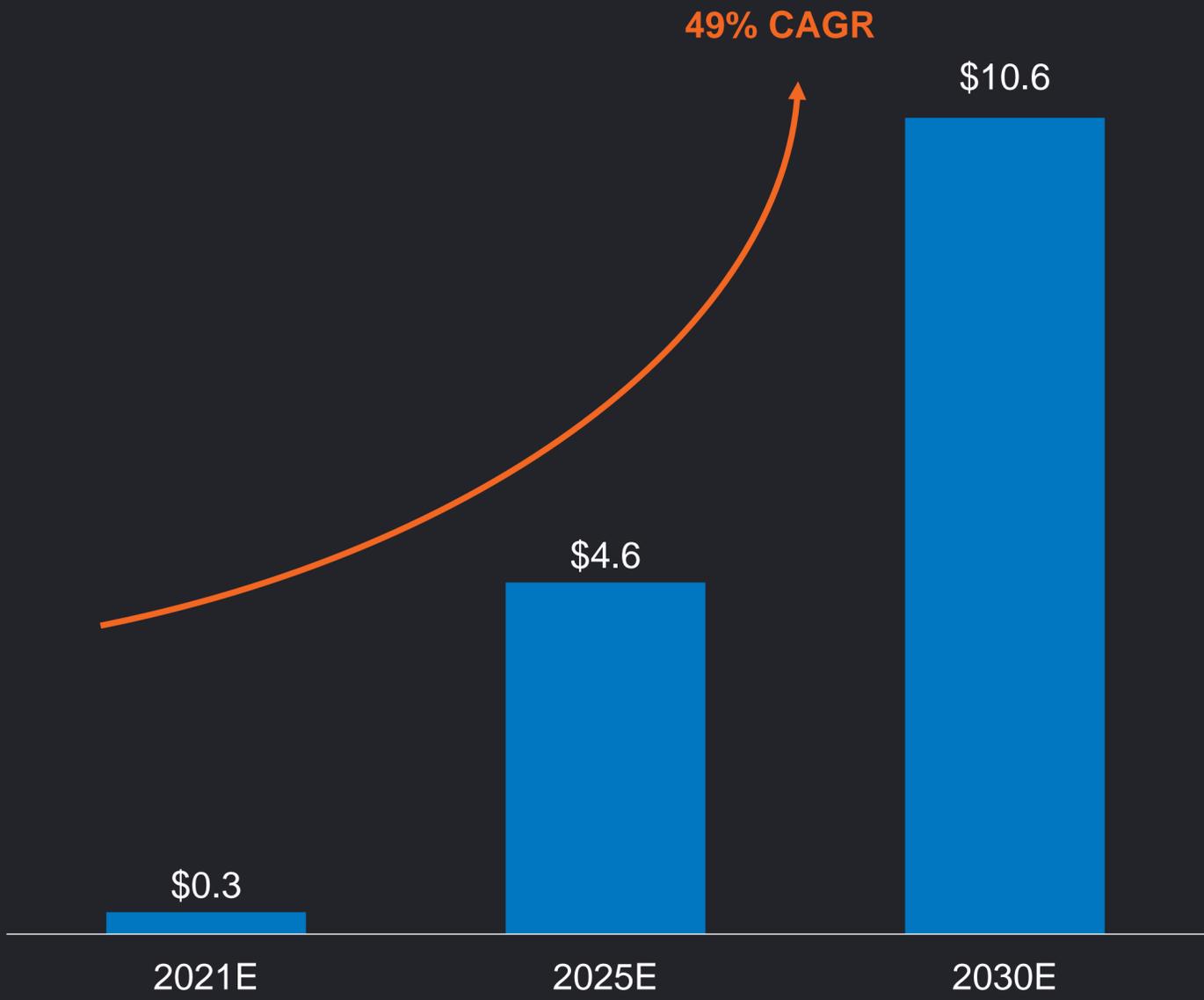
(2) IoT LiDAR TAM is comprised of mapping, security, smart cities and industrial automation.

Today's agenda

- 01 Introduction
- 02 Automotive opportunity
- 03 IoT opportunity
- 04 Financial summary
- 05 Transaction overview

Opportunity for LiDAR in the automotive market

AUTOMOTIVE LiDAR TAM (\$ in billions) ⁽¹⁾



(1) Forecast aligned with Quanergy management.
 (2) Complementary metal oxide semiconductor (“CMOS”) is a mature and widely adopted process technology used to produce integrated circuits.
 (3) Success factors are from Company management based on industry research.

Market Perspectives



- Start of production for level 3/4 autonomous vehicles is expected by mid-decade, with strong growth thereafter
- Commercial rollouts are gated by stringent cost, reliability and high-volume manufacturing requirements from OEMs
- CMOS ⁽²⁾ silicon-based OPA architecture positions Quanergy to meet these requirements

Automotive LiDAR Success Factors ⁽³⁾



Cost

Less than \$500 price per sensor to support serial production volumes



Performance

Range: greater than 200 meters at 10% reflectivity with zoom-in / zoom-out capability



Reliability

Highly robust design that can withstand harsh roadway conditions

OPA – a next-generation solid-state LIDAR technology

OPA Module Size



S3 Sensor Powered by OPA



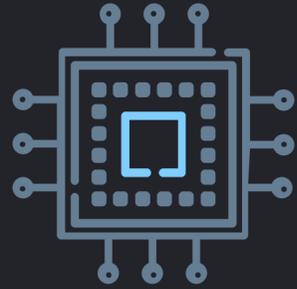
- 100% CMOS silicon, solid state LiDAR based on OPA technology
- Result of nine years and over \$100M of investment in silicon photonics technology
- All key silicon components have been developed in-house leveraging Quanergy's photonics and ASIC design team
- Unlocks the performance, cost and reliability required for automotive serial production

OPA LiDAR is the optical analog of phased array radar – a technology that has achieved low cost, large scale commercial deployment in the automotive radar market of over 20M units annually ⁽¹⁾

(1) Publicly available automotive radar market data from Fortune Business Insights.

Why OPA is expected to be a winning automotive LiDAR technology

1



Highest Reliability

- No moving parts, either at the macro or micro scale
- Eliminates wear, misalignment and recalibration needs
- Enables average performance lifetime greater than 100,000 hours

2



Ultra Low Cost

- All OPA elements are integrated into a single silicon module
- Leverages mature, low-cost CMOS process technology
- Allows for high-volume, high-yield, low cost manufacturing

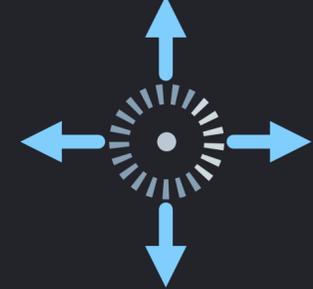
3



Adaptive Zoom

- Unique software-defined peripheral vision functionality
- Zoom-in / zoom-out capability to focus on obstacles
- Random access across the entire field of view

4



Active Scanning

- Electronic beam steering capability
- Allows for scanning both horizontally and vertically
- Provides flexibility to collect points in any pattern

OPA compared to other automotive LiDAR technologies

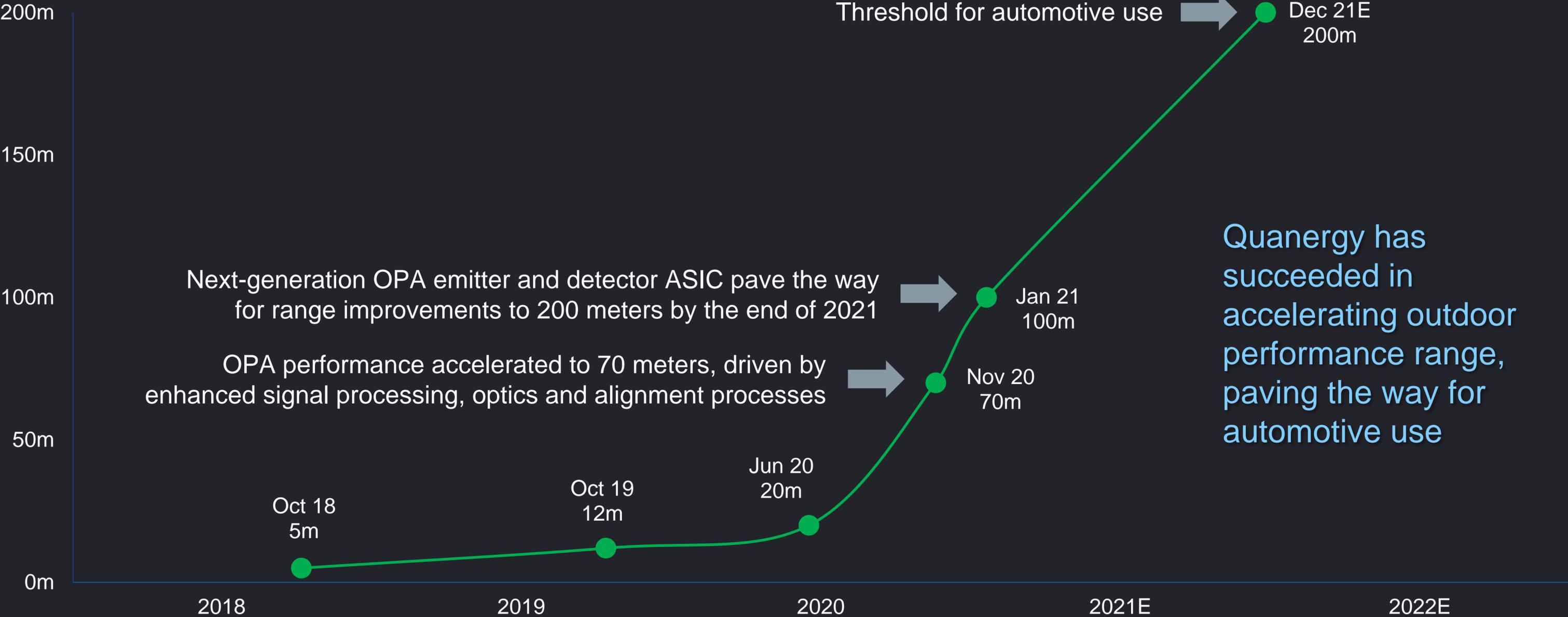
Technology	Beam steering	Cost	Reliability	Performance	Adaptive zoom	Selected vendors
OPA	Beam steered electronically by an optical phase modulator					
MEMS	Moves laser by tilting the angles of multiple tiny mirrors					
Flash	Illuminates the field of view with a single laser pulse					

Quanergy is the only major LiDAR provider to successfully harness the potential of OPA

Source: Assessment of automotive LiDAR technologies from Quanergy management based on publicly available information.

OPA performance acceleration plan

Detection Range at 10% Reflectivity in Bright Sunlight Outdoors



Note: Chart reflects the performance of the Quanergy OPA-based solid state single-emitter sensor in outdoor demonstrations.

Alignment with automotive industry leaders



Invested in Quanergy and collaborated to bring solid state LiDAR products to the automotive market



Invested in Quanergy and formed a strategic partnership to develop, test and deploy advanced LiDAR-based systems



Invested in Quanergy through its corporate VC arm which also invested in Mobileye



Formed a strategic partnership with Quanergy focused on smart cities and autonomous vehicles



Invested in Quanergy through its corporate VC arm, Samsung Venture Investment



Invested in Quanergy, recently formed a new collaboration focused on solid state LiDAR and also invested in the PIPE

“Samsung is an investor in Quanergy since its CMOS silicon solid-state OPA architecture holds significant promise to lower the cost of LiDAR systems and drive high-volume applications, potentially disrupting several markets, including automotive, industrial automation, smart spaces and consumer applications. Quanergy is first to market with OPA-based products and is on the right track to engage with the automotive market.” – *Samsung*

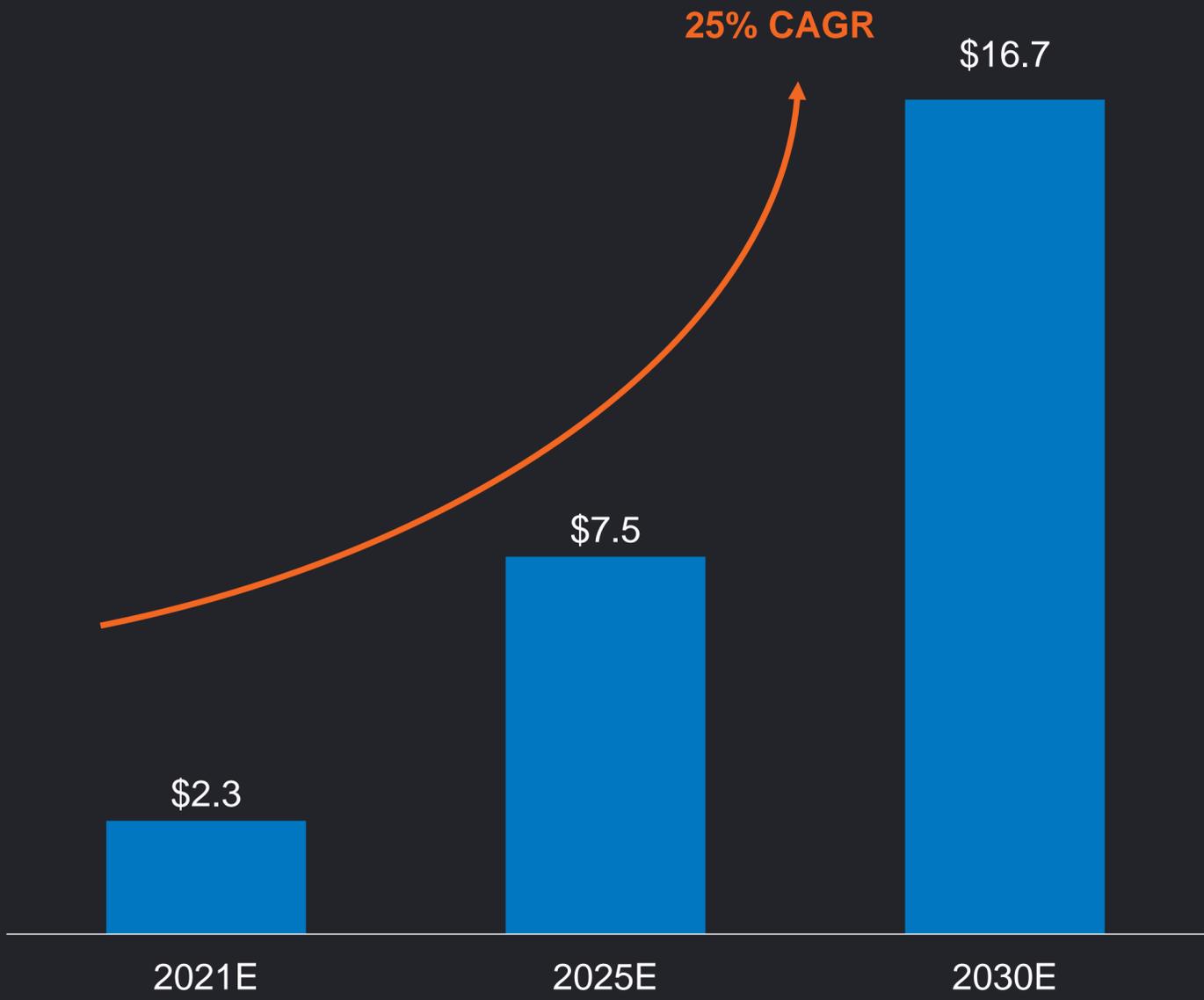
“Enterprise invested in Quanergy because of the potential that its strategy and architecture could bring low cost, reliable sensors with advanced 3D smart perception software to the security, smart spaces, smart cities, mapping, industrial and automotive markets. To date, Quanergy’s progress in advancing the true solid-state OPA-based technology has been encouraging.” – *Enterprise*

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Opportunity for LiDAR and 3D perception in IoT markets

IoT LiDAR TAM (\$ in billions) ⁽¹⁾



Subsector	Applications	Requirements
Mapping 	<ul style="list-style-type: none"> Drone-based mapping Terrestrial mapping 	<ul style="list-style-type: none"> Long range Range accuracy 3D point cloud density
Security 	<ul style="list-style-type: none"> Critical infrastructure Intrusion detection Access control Border security 	<ul style="list-style-type: none"> 3D perception vs. 2D cameras Higher accuracy vs. cameras Reduction in false alarms Automated 24x7 operation
Smart Cities 	<ul style="list-style-type: none"> Retail Airports Enterprises Intersections Public venues 	<ul style="list-style-type: none"> Classification accuracy No risk of capturing personally identifiable information Lower total cost of ownership compared to cameras
Industrial Automation 	<ul style="list-style-type: none"> Port automation Measurement Warehouse automation Mobile robots 	<ul style="list-style-type: none"> Long range Robust outdoor performance High accuracy

(1) Forecast aligned with Quanergy management.

Quanergy's IoT solutions deliver actionable insights



Best-in-class 3D perception for IoT applications

	 QUANERGY	Vendor A	Vendor B	Vendor C	QUANERGY Advantage
Horizontal field of view	360°	360°	275°	210°	Up to 70%
Angular resolution	0.033°–0.132°	0.1°–0.4°	0.25°	0.125°	>7x
Range @ 10% reflectivity	70m	40m	16m	3-11m	Leading
Range accuracy	<3cm	+/-3cm	<9cm	<7cm	Up to 3x
Points per second	432k	300k	55k	2.6k	>8x
3D perception software	300+ objects at 95% accuracy	N/A	N/A	N/A	Unique

Source: Assessment of leading IoT LiDAR competitive solutions from Quanergy management based on publicly-available information.

Accelerating IoT innovation velocity

Quanergy introduced more IoT solutions in 2020 than the prior two years combined

2020 **10 New Solutions**

2019

- QORTEX People Counter 1.2
- QORTEX 1.2
- S3-2 50° Indoor
- M8-POE

2018

- QORTEX 1.0

- Genetec Video Management System — Industry first 3D LiDAR integration
- Milestone Video Management System — Industry first 3D LiDAR integration
- Automated ID Handover — Ability to track on a nearly unlimited basis
- Social Distancing Solutions — Highest accuracy measuring distance and occupancy
- QORTEX People Counter 1.3 — Zero privacy risk; highest accuracy; broadest coverage
- QORTEX 2.0 — 95% accuracy while minimizing false alarms
- S3-2 50° Outdoor — First OPA solid-state sensor for outdoor applications
- MQ-8 — Longest range and broadest coverage for security
- M8 Prime — 7x higher resolution than competing sensors
- M1 — Highest accuracy for mid/long range industrial use

Quanergy IoT solutions in action

5,000+ Sensors Shipped

350+ Customers

80+ Active Pilots

40+ Partnerships

Smart Airports



Increasing efficiency at major airports, with 10x lower system cost versus cameras and no privacy risk ⁽¹⁾

Port Automation



Enhancing safety and efficiency at some of the largest and busiest ports in the world

Critical Infrastructure



Automating 24x7 protection of secure facilities while significantly reducing false alarms

Mobile Robots



Enabling leading mobility with the long range and superior outdoor performance

Smart Intersections



Powering 30+ smart city deployments with highly accurate traffic classification

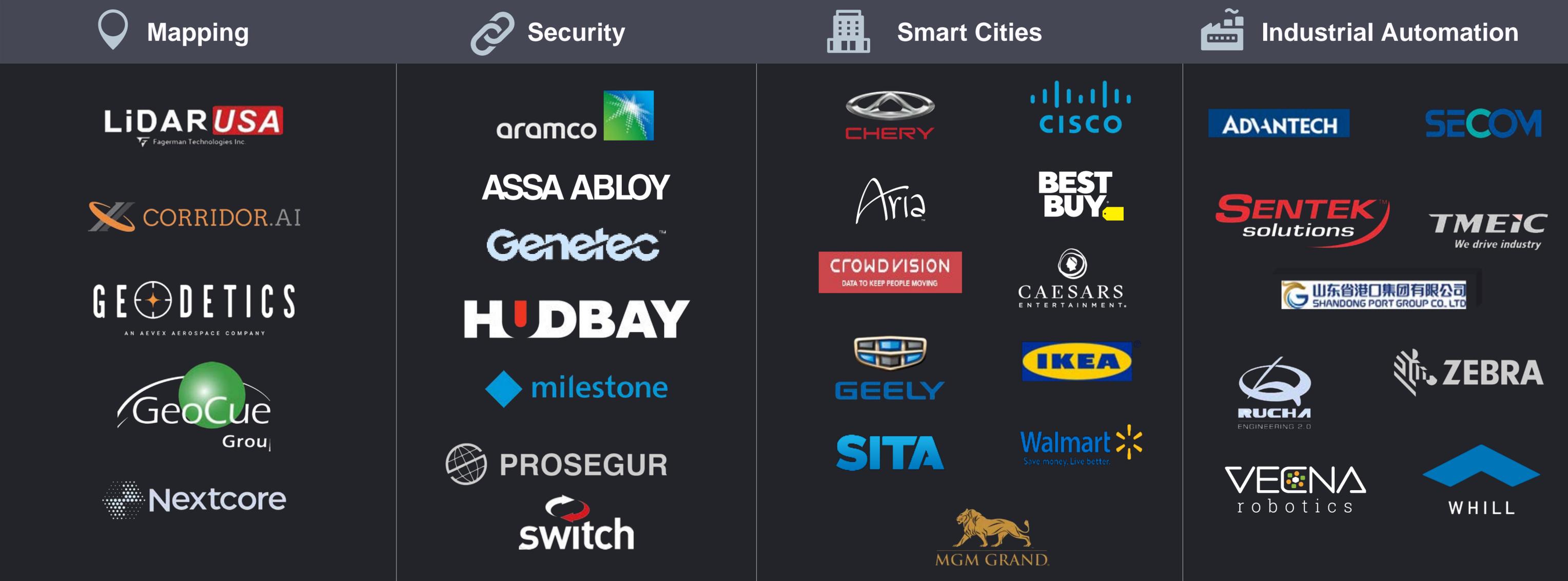
Drone-Based Mapping



Capturing incredible detail with leading point cloud density and resolution

(1) Total system cost advantage versus camera-based systems has been calculated by Quanergy management.

Target IoT ecosystem



Note: Logos represent target ecosystem opportunities.

Today's agenda

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- 02 Automotive opportunity
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Compelling, multi-faceted growth strategy



Leverage channels

Accelerate growth by aligning with key channel and strategic partners globally



IoT “land grab”

Exploit price-performance and software advantage to capture share in IoT



Strategic M&A

Accelerate organic plan with acquisitions of complementary businesses



Leverage transaction proceeds

Increase engineering and sales headcount by ~4x by 2025E to accelerate growth



Disrupt existing markets



Capture share from 2D camera solutions and displace legacy LiDAR vendors

New verticals



Enter adjacent vertical markets to further democratize LiDAR use

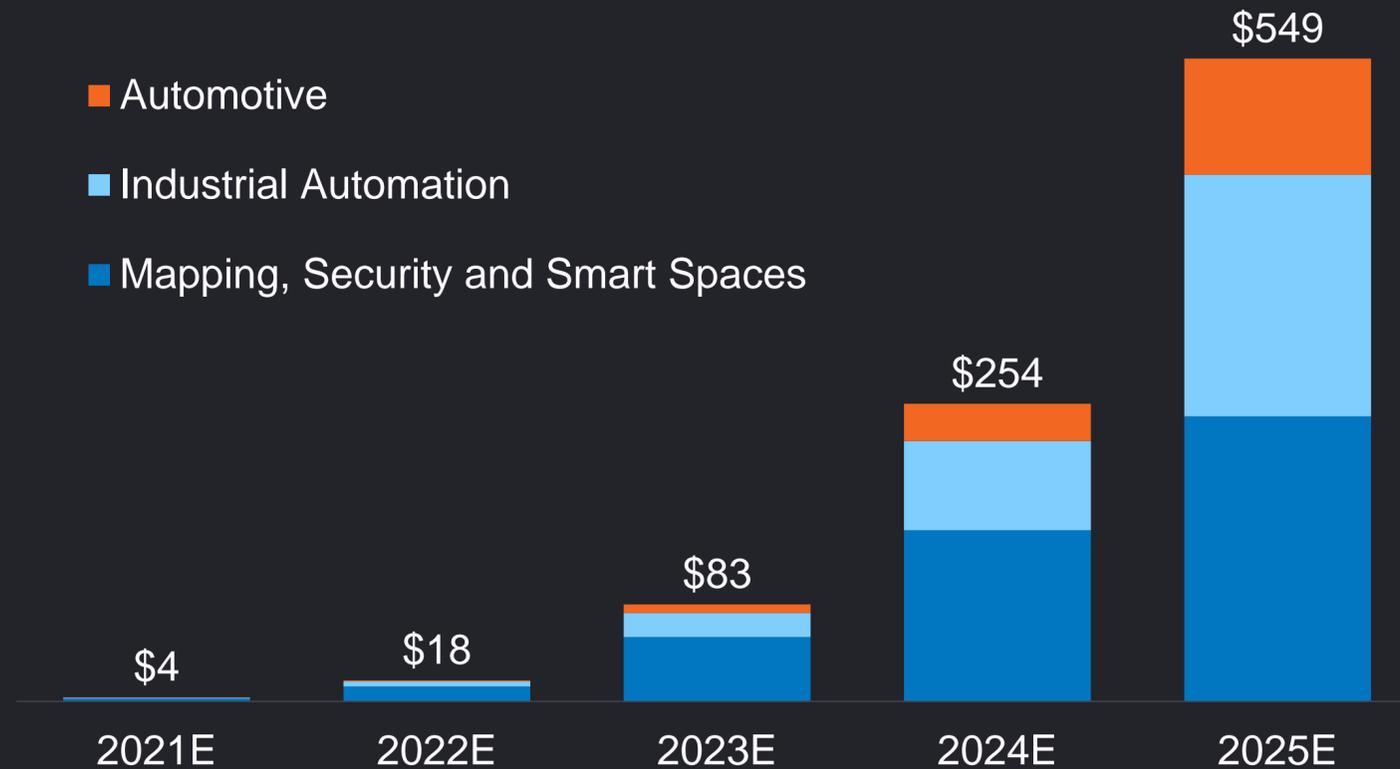
Automotive design wins



Deliver S3 samples to auto OEMs to secure serial production design wins

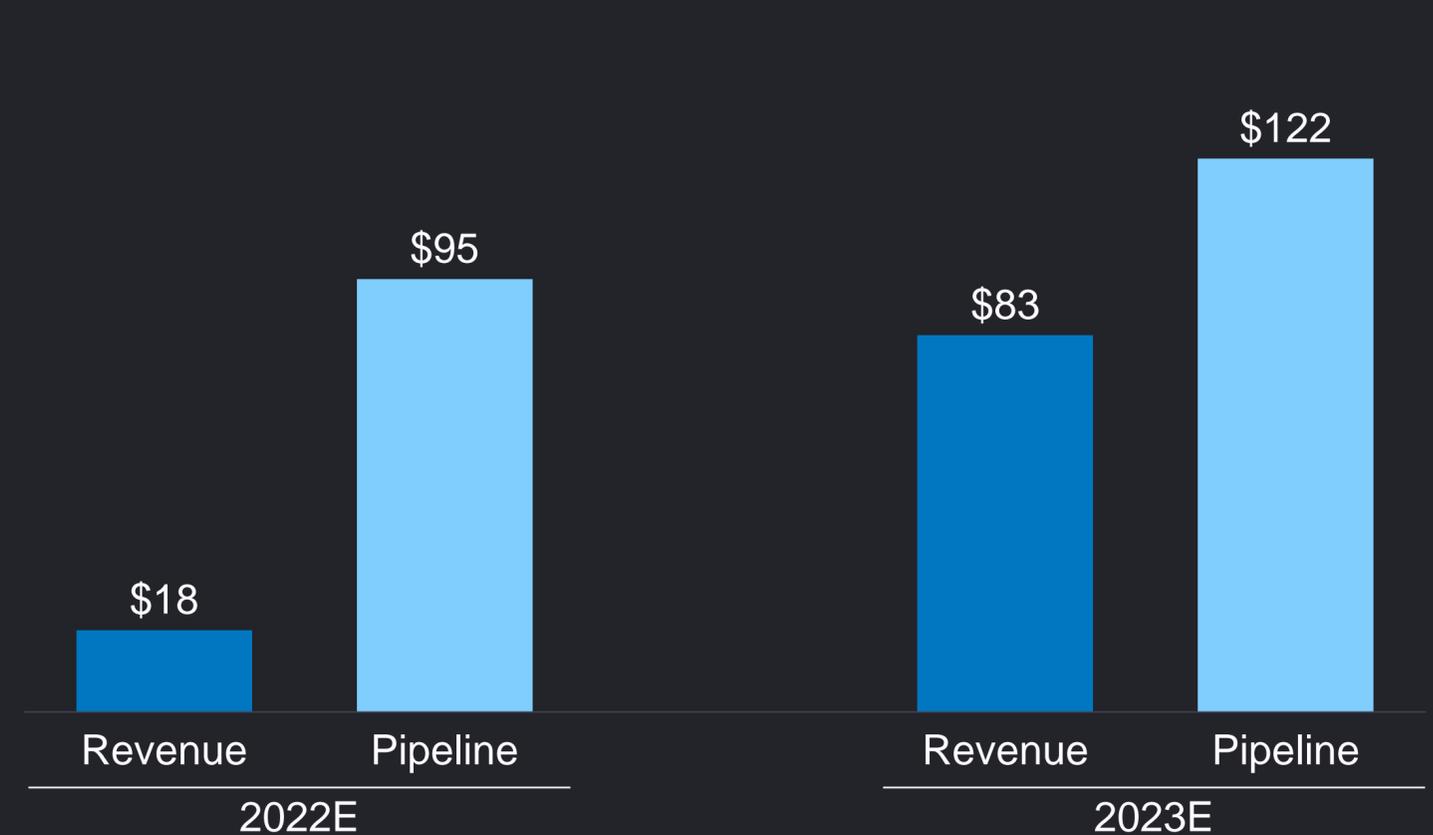
Revenue forecast and visibility

REVENUE FORECAST (\$ in millions)



- Through 2022E and 2023E, revenue growth is expected to be driven primarily by mapping, security and smart spaces
- Industrial automation is expected to begin scaling in 2023E, driven by new sensors tailored for this market
- The automotive market is expected to fuel longer-term growth as this market develops and the S3 sensor is further refined and cost-reduced

REVENUE VS. SALES PIPELINE (\$ in millions)

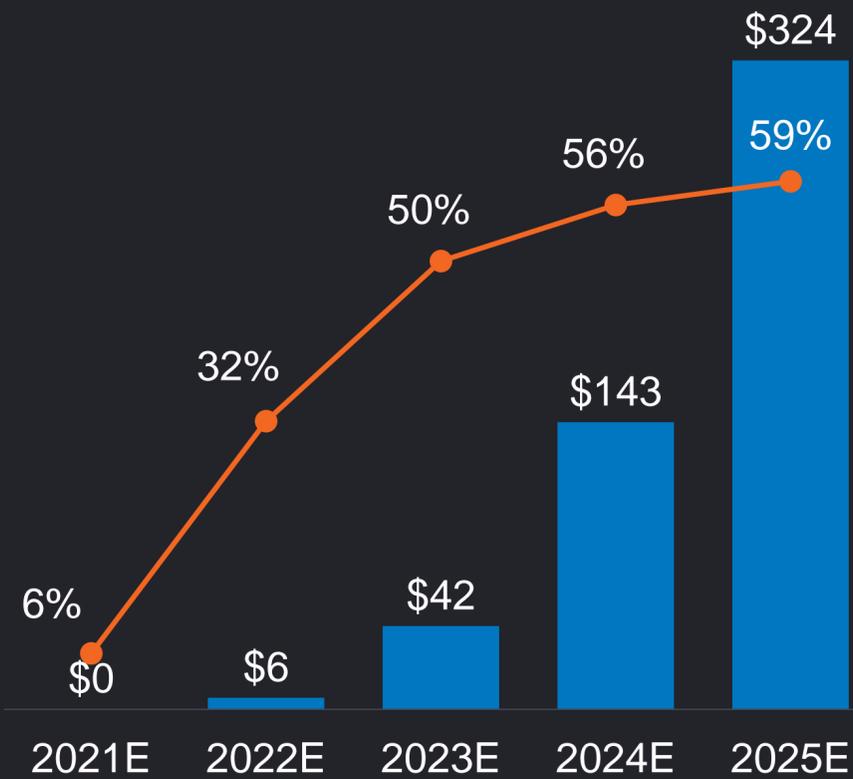


- Quanergy has built a sales pipeline of \$217M for 2022E and 2023E, creating substantial revenue visibility ⁽¹⁾
- Inbound sales leads increased 77% year-over-year during the first half of 2021, driven by strong interest in Quanergy's solutions and more targeted marketing
- 2025E revenue implies just 5% penetration of the LIDAR TAM

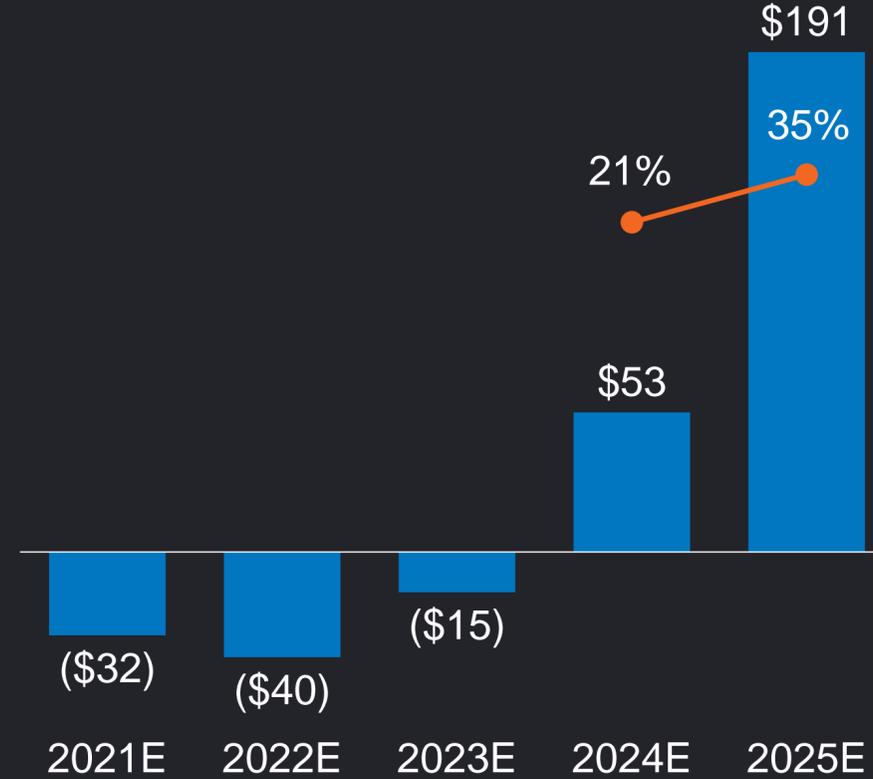
(1) Sales pipeline data is as of 9/16/21.

Gross margin and profitability profile

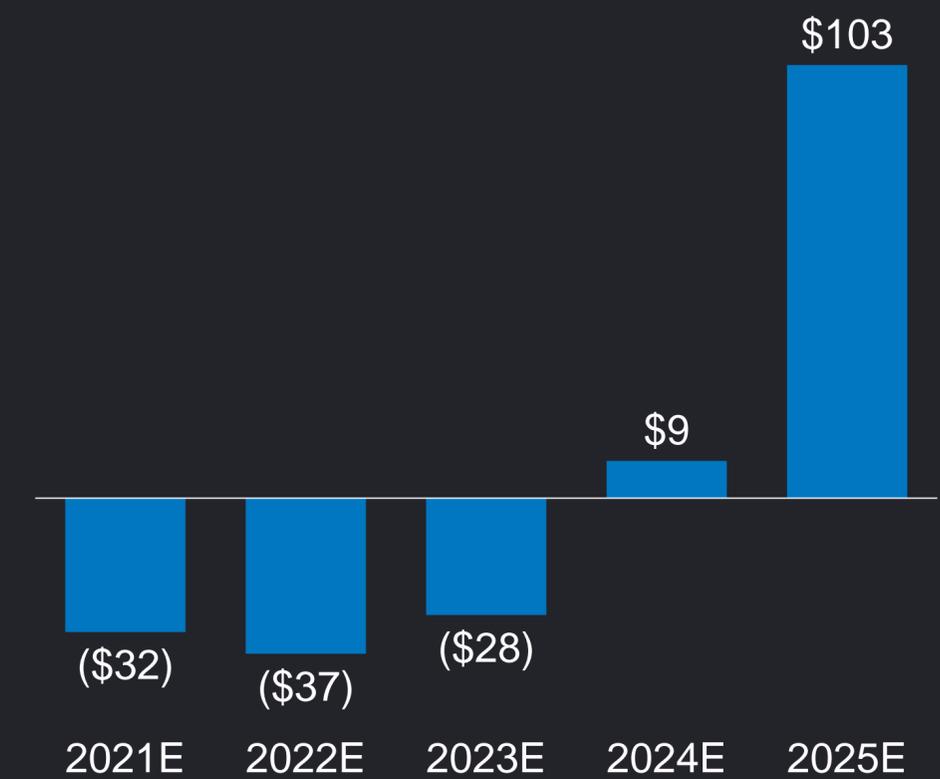
GROSS PROFIT / MARGIN (\$ in millions) ⁽¹⁾



ADJ. EBITDA / MARGIN (\$ in millions) ⁽²⁾



FREE CASH FLOW (\$ in millions) ⁽³⁾



- Healthy gross margins at scale driven by high value solutions and fabless business model
- Gross margins are forecasted to reach 59% by 2025E due to volume-based cost reductions and leverage over fixed costs

- New products, execution against pipeline and overall market adoption is expected to drive operating leverage
- Positive adjusted EBITDA is forecasted for the full year of 2024E and 2025E

- Free cash flow reflects an expected increase in working capital and capex to support growth
- Positive free cash flow is forecasted for the full year of 2024E and 2025E

(1) Gross profit and gross margin have been adjusted to exclude stock-based compensation expense and are non-GAAP measures.

(2) Adjusted EBITDA is a non-GAAP financial measure and is defined as net loss before depreciation and amortization, provision for income taxes, interest expense (net), non-cash gain or loss on debt transactions, restructuring costs, stock-based compensation and change in fair value of derivative liabilities.

(3) Free cash flow is a non-GAAP financial measure and is defined as cash flow from operations minus capital expenditures.

Comparison with other LIDAR SPACs

	 QUANERGY	 Velodyne	 LUMINAR	 AEVA	 INNOVIZ TECHNOLOGIES	 OUSTER	 AEYE
Revenue Dependence on Automotive	2025E 18%	2025E ~80%	2025E 91%	2025E 78%	2025E 93%	2025E ~17%	2025E N/A
Free Cash Flow Burn to Breakeven	2021E - 2023E (\$96)	2020E - 2021E (\$90)	2021E - 2023E (\$328)	2021E - 2023E (\$260)	2021E - 2024E (\$303)	2021E - 2022E (\$144)	2021E - 2023E (\$226)
Pro Forma Enterprise Value at SPAC Announcement ⁽¹⁾	\$1.1B	\$1.6B	\$2.9B	\$1.8B	\$1.0B	\$1.6B	\$1.6B

Note: Other LiDAR provider data from publicly-available SPAC investor presentations. Velodyne and Ouster automotive mix is estimated based on project and revenue mix charts, respectively, in their SPAC investor presentations. AEye enterprise value is as amended on 5/3/21. AEye free cash flow is not disclosed so EBITDA is shown instead.

(1) Quanergy pro forma enterprise value reflects the proposed deal value. All other enterprise value statistics are as of the date of the LiDAR providers' SPAC investor presentations.

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Transaction summary and pro forma ownership

TRANSACTION SUMMARY

TRANSACTION STRUCTURE

- CCAC has proposed to enter into a business combination with Quanergy

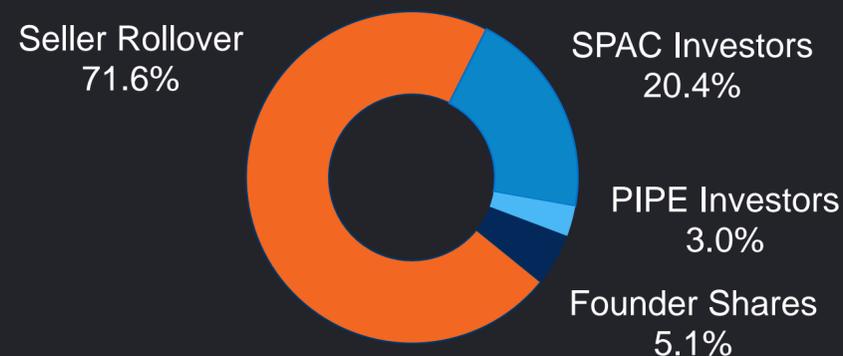
VALUATION

- Pro forma enterprise value of \$1.1 billion post business combination
- 2.0x 2025E projected revenue of \$549 million
- 5.7x 2025E projected adjusted EBITDA of \$191 million

CAPITAL STRUCTURE

- Transaction is expected to be funded by a combination of cash held in trust of \$276 million and net proceeds from a \$40 million PIPE
- Expected to result in \$276 million of net cash ⁽²⁾ to the balance sheet, assuming no redemptions from public shareholders

PRO FORMA OWNERSHIP ⁽¹⁾ ⁽²⁾



PRO FORMA VALUATION (in millions, except per share) ⁽¹⁾

Share Price	\$10.00
Pro Forma Shares Outstanding ⁽²⁾	135.5
Equity Value	\$1,355
Less: Net Cash ⁽³⁾	276
Enterprise Value	\$1,079

SOURCES AND USES (in millions) ⁽²⁾

Sources	\$	%	Shares
Seller Rollover	\$970	71.6%	97.0
Cash in Trust	276	20.4%	27.6
PIPE Equity	40	3.0%	4.0
Founder Shares	69	5.1%	6.9
Total Sources	\$1,355	100.0%	135.5

Uses

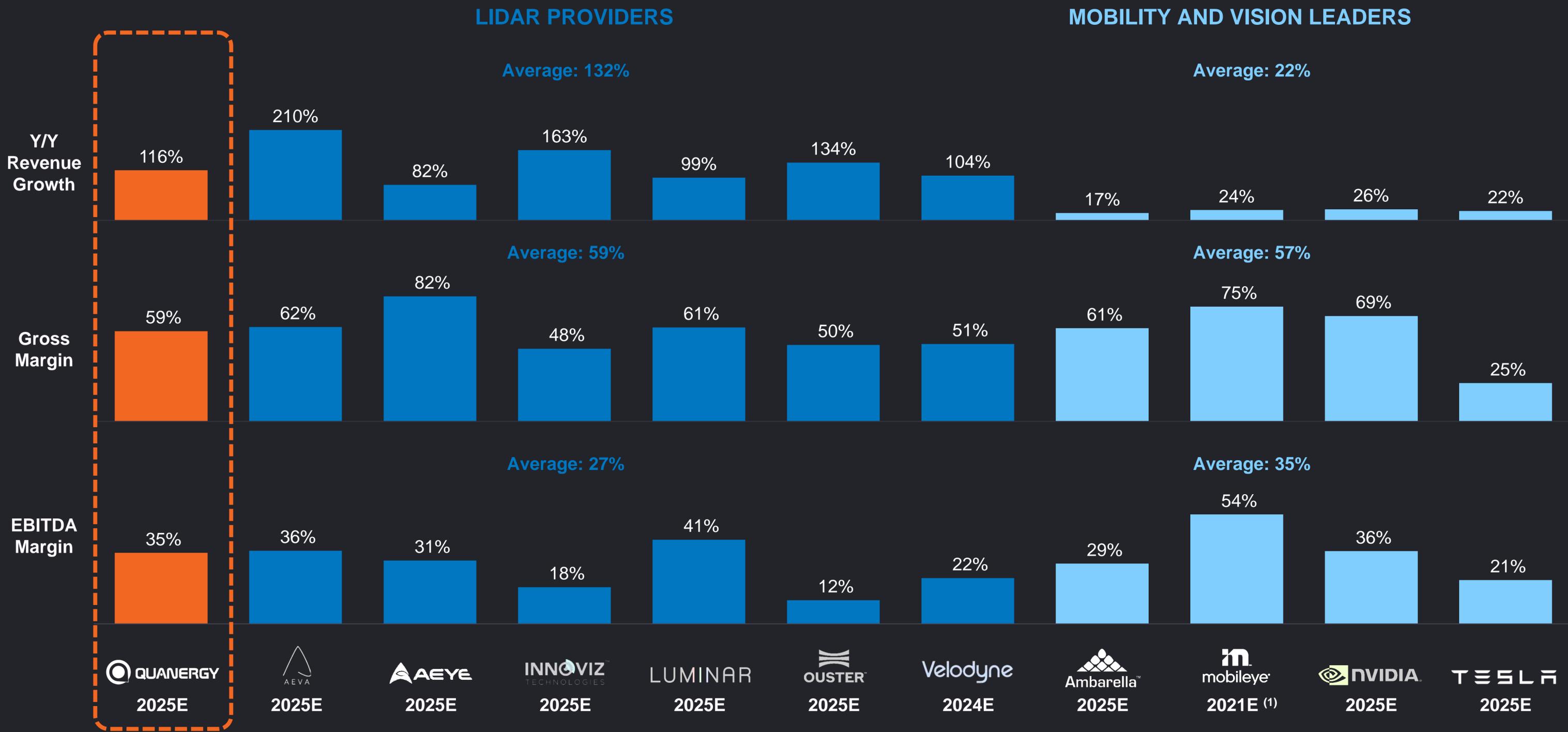
Seller Rollover	\$970
Cash to Balance Sheet	246
Debt Pay-Down	35
Founder Shares	69
Transaction Fees	35
Total Uses	\$1,355

(1) Based on capital structure as of 9/16/21 assuming no shareholder redemptions and excluding CCAC warrants. Ownership figures do not add to 100.0% due to rounding.

(2) Based on fully diluted shares outstanding assuming net share settlement of existing Quanergy options, RSUs and warrants at a pro forma \$10.00 share price.

(3) Estimated net cash is comprised of \$276M cash in trust, \$40M in PIPE proceeds and \$30M of estimated Company cash at Closing, minus \$35M in debt pay-down and \$35M in estimated transaction expenses.

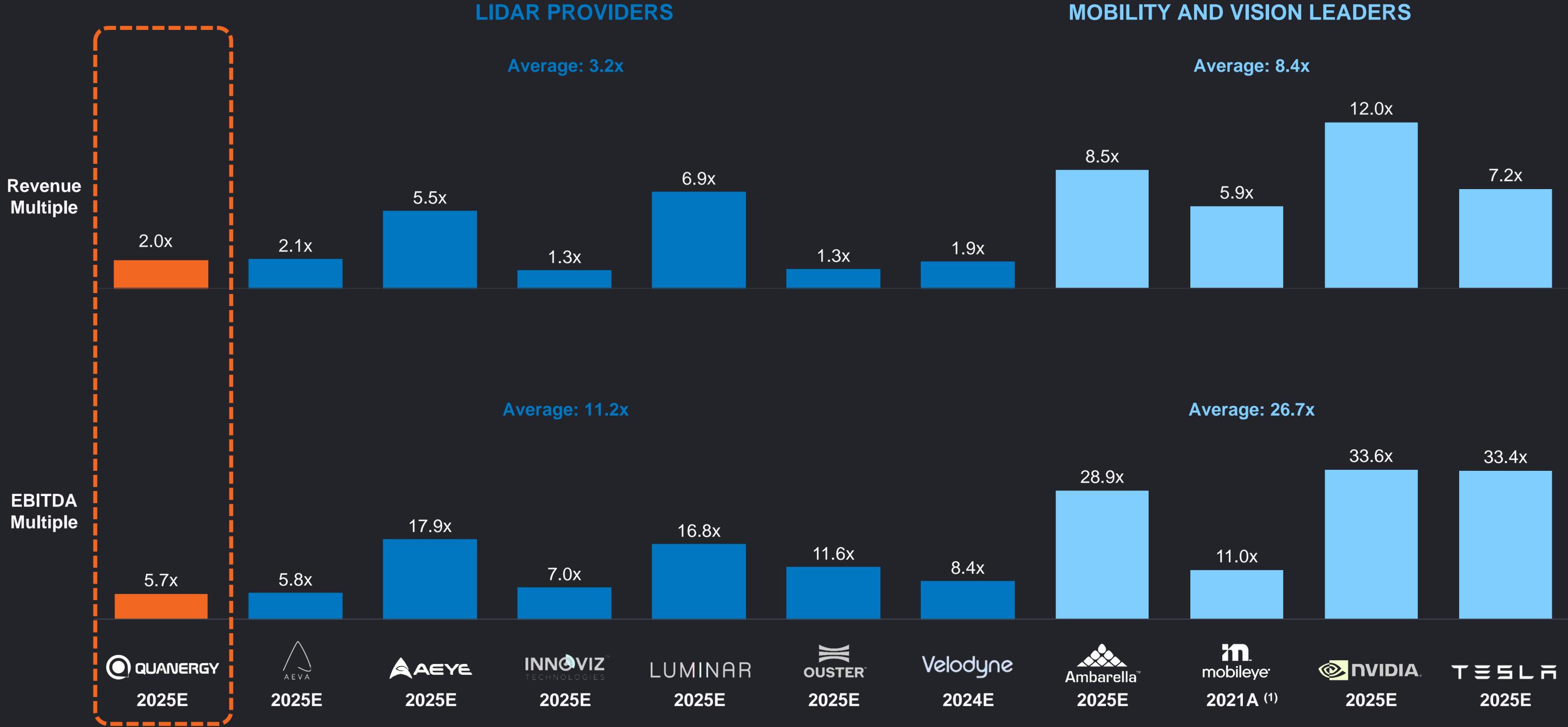
Select peers operational benchmarking



Source: All estimates are Wall Street consensus from Capital IQ as of 9/16/21, except Quenergy which are from Company management and AEye which are from its SPAC investor presentation, as amended on 5/3/21.

(1) Mobileye estimates are as of 3/10/17, prior to its announced acquisition by Intel. Mobileye 2021E gross margin estimate is from Piper Jaffray research.

Select peers valuation benchmarking



Source: All estimates are Wall Street consensus from Capital IQ as of 9/16/21, except Quanergy which are from Company management and AEye which are from its SPAC investor presentation, as amended on 5/3/21.

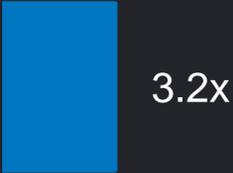
(1) Mobileye estimates are as of 3/10/17, prior to its announced acquisition by Intel.

Transaction represents attractive discount to peers

REVENUE MULTIPLES

EBITDA MULTIPLES

**LiDAR
Providers Average
2025E ⁽¹⁾**



**Mobility and Vision
Leaders Average
2025E ⁽²⁾**



QUANERGY
Deal value
2025E



**38% - 77% Discount
to the Peer Group
Current Averages**



**50% - 79% Discount
to the Peer Group
Current Averages**

(1) Velodyne metrics for 2024E are included in the average.

(2) Mobileye metrics for 2021E are included in the average – as of 3/10/17, prior to its announced acquisition by Intel.

