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Quanergy believes that its forward-looking statements are reasonable; however, you should not place undue reliance on these forward-looking statements. Actual results may differ materially from those predicted in these forward-looking statements. Quanergy’s and CCAC’s forward-looking statements are based on the information available to Quanergy and CCAC on the date hereof. Quanergy and CCAC disclaim any obligation to update or revise the forward-looking statements in response to new information, future events or otherwise.

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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

HIGHLY EXPERIENCED CCAC MANAGEMENT TEAM

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

Fanglu Wang
CEO

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

Eric Chan
CFO

SOLID FINANCIAL AND STRATEGIC PARTNER

- China Overseas Land & Investment Ltd.
- CITIC Pacific Special Steel Holdings
- CITIC Heavy Industrial
- China CITIC Bank
- CITIC Securities
- CITIC Trust
- CITIC Construction
- CITIC Telecom International
- CITIC Resources Holdings Limited
- DAMENG
- CITIC Pacific Mining
- CITIC Construction
- CITIC Trust
- CITIC Securities
- China Overseas Land & Investment Ltd.

CCAC INDEPENDENT DIRECTOR

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

Henri Arif
Independent Director
### 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)

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(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

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(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

AVAYA
CEO
2008 – 2017
- Led a global organization of 11,700 employees
- Completed nine acquisitions, including the significant acquisition of Nortel Enterprise Solutions for $915M

JDSU
CEO
2003 – 2008
- Led an organization of 7,100 employees
- Completed 13 acquisitions, including the transformational acquisition of Acterna for $760M

CISCO
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

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

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

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

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

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

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

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

25 years of public company experience leading legal functions for technology companies; broad experience in international and manufacturing operations
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
- 251% CAGR
- $254M in 2024
- $549M in 2025

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

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(1) Forecast aligned with Quanergy management.
(2) IoT LiDAR TAM is comprised of mapping, security, smart cities and industrial automation.
Today’s agenda

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02. Automotive opportunity
03. IoT opportunity
04. Financial summary
05. Transaction overview
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.

Opportunity for LiDAR in the automotive market

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

<table>
<thead>
<tr>
<th>Year</th>
<th>TAM</th>
<th>49% CAGR</th>
<th>2021E</th>
<th>2025E</th>
<th>2030E</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$0.3</td>
<td>$4.6</td>
<td>$10.6</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(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.
OPA – a next-generation solid-state LiDAR technology

- 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) 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

<table>
<thead>
<tr>
<th>Technology</th>
<th>Beam steering</th>
<th>Cost</th>
<th>Reliability</th>
<th>Performance</th>
<th>Adaptive zoom</th>
<th>Selected vendors</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPA</td>
<td>Beam steered electronically by an optical phase modulator</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>Quanergy</td>
</tr>
<tr>
<td>MEMS</td>
<td>Moves laser by tilting the angles of multiple tiny mirrors</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
<td>Aeye, Innoviz, Luminar, Velodyne</td>
</tr>
<tr>
<td>Flash</td>
<td>Illuminates the field of view with a single laser pulse</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>LeddarTech, Ouster, Sense</td>
</tr>
</tbody>
</table>

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.
Quanergy has succeeded in accelerating outdoor performance range, paving the way for automotive use.

Next-generation OPA emitter and detector ASIC pave the way for range improvements to 200 meters by the end of 2021.

OPA performance accelerated to 70 meters, driven by enhanced signal processing, optics and alignment processes.

Detection Range at 10% Reflectivity in Bright Sunlight Outdoors

- Oct 18: 5m
- Oct 19: 12m
- Jun 20: 20m
- Nov 20: 70m
- Jan 21: 100m
- Dec 21E: 200m

Threshold for automotive use

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

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

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

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

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

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

**Sensata Technologies**
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)**

<table>
<thead>
<tr>
<th>Subsector</th>
<th>Applications</th>
<th>Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mapping</strong></td>
<td>• Drone-based mapping</td>
<td>• Long range</td>
</tr>
<tr>
<td></td>
<td>• Terrestrial mapping</td>
<td>• Range accuracy</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• 3D point cloud density</td>
</tr>
<tr>
<td><strong>Security</strong></td>
<td>• Critical infrastructure</td>
<td>• 3D perception vs. 2D cameras</td>
</tr>
<tr>
<td></td>
<td>• Intrusion detection</td>
<td>• Higher accuracy vs. cameras</td>
</tr>
<tr>
<td></td>
<td>• Access control</td>
<td>• Reduction in false alarms</td>
</tr>
<tr>
<td></td>
<td>• Border security</td>
<td>• Automated 24x7 operation</td>
</tr>
<tr>
<td><strong>Smart Cities</strong></td>
<td>• Retail</td>
<td>• Classification accuracy</td>
</tr>
<tr>
<td></td>
<td>• Airports</td>
<td>• No risk of capturing personally identifiable information</td>
</tr>
<tr>
<td></td>
<td>• Enterprises</td>
<td>• Lower total cost of ownership compared to cameras</td>
</tr>
<tr>
<td></td>
<td>• Intersections</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Public venues</td>
<td></td>
</tr>
<tr>
<td><strong>Industrial Automation</strong></td>
<td>• Port automation</td>
<td>• Long range</td>
</tr>
<tr>
<td></td>
<td>• Measurement</td>
<td>• Robust outdoor performance</td>
</tr>
<tr>
<td></td>
<td>• Warehouse automation</td>
<td>• High accuracy</td>
</tr>
<tr>
<td></td>
<td>• Mobile robots</td>
<td></td>
</tr>
</tbody>
</table>

(1) Forecast aligned with Quanergy management.
Quanergy’s IoT solutions deliver actionable insights

- **Smart Cities**
- **Business Analytics**
- **Security**
- **Industrial Automation**
- **Vertical Business Applications**
- **Mapping**
- **3D Perception Software**
- **Automation and Dashboards**
- **Next Best Action**

- **LiDAR Sensors**
  - M Series
  - S Series
  - 3D Object Detection, Tracking, Classification
  - Sensor Fusion
  - PTZ, Thermal Camera and VMS Integration
  - Automated ID Handover
  - 3D Position, Direction and Speed of Motion
  - Object Detection, Collision Avoidance

- **QORTEX**
- **Quanergy Insights**

Quanergy’s IoT solutions include LiDAR sensors, software, and sensor fusion technologies for mapping, security, automation, and analytics in various applications.
<table>
<thead>
<tr>
<th>Feature</th>
<th>QUANERGY</th>
<th>Vendor A</th>
<th>Vendor B</th>
<th>Vendor C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Horizontal field of view</td>
<td>360°</td>
<td>360°</td>
<td>275°</td>
<td>210°</td>
</tr>
<tr>
<td>Angular resolution</td>
<td>0.033°–0.132°</td>
<td>0.1°–0.4°</td>
<td>0.25°</td>
<td>0.125°</td>
</tr>
<tr>
<td>Range @ 10% reflectivity</td>
<td>70m</td>
<td>40m</td>
<td>16m</td>
<td>3-11m</td>
</tr>
<tr>
<td>Range accuracy</td>
<td>&lt;3cm</td>
<td>+/-3cm</td>
<td>&lt;9cm</td>
<td>&lt;7cm</td>
</tr>
<tr>
<td>Points per second</td>
<td>432k</td>
<td>300k</td>
<td>55k</td>
<td>2.6k</td>
</tr>
<tr>
<td>3D perception software</td>
<td>300+ objects at 95% accuracy</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

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

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

2019

- QORTEX People Counter 1.3
- QORTEX 2.0
- S3-2 50° Outdoor
- MQ-8
- M8 Prime
- M1

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
- Genetec Video Management System — 95% accuracy while minimizing false alarms
- Milestone Video Management System — First OPA solid-state sensor for outdoor applications
- Automated ID Handover — Longest range and broadest coverage for security
- Social Distancing Solutions — 7x higher resolution than competing sensors
- QORTEX People Counter 1.3 — Highest accuracy for mid/long range industrial use

10 New Solutions
Quanergy IoT solutions in action

<table>
<thead>
<tr>
<th>5,000+ Sensors Shipped</th>
<th>350+ Customers</th>
<th>80+ Active Pilots</th>
<th>40+ Partnerships</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Smart Airports</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increasing efficiency at major airports, with 10x lower system cost versus cameras and no privacy risk (1)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Port Automation</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enhancing safety and efficiency at some of the largest and busiest ports in the world</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Critical Infrastructure</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Automating 24x7 protection of secure facilities while significantly reducing false alarms</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Mobile Robots</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enabling leading mobility with the long range and superior outdoor performance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Smart Intersections</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Powering 30+ smart city deployments with highly accurate traffic classification</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Drone-Based Mapping</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capturing incredible detail with leading point cloud density and resolution</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Mapping</th>
<th>Security</th>
<th>Smart Cities</th>
<th>Industrial Automation</th>
</tr>
</thead>
<tbody>
<tr>
<td>LiDAR USA</td>
<td>aramco</td>
<td>CHERY</td>
<td>ADVANTECH</td>
</tr>
<tr>
<td>CORRIDOR.AI</td>
<td>ASSA ABLOY</td>
<td>Aria</td>
<td>SECOM</td>
</tr>
<tr>
<td>GEODETICS</td>
<td>Genetec</td>
<td>BEST BUY</td>
<td></td>
</tr>
<tr>
<td>Geocue Group</td>
<td>HUDBAY</td>
<td>CAESARS Entertainment</td>
<td></td>
</tr>
<tr>
<td>Nextcore</td>
<td>milestone</td>
<td>CROWDVISION</td>
<td></td>
</tr>
<tr>
<td></td>
<td>PROSEGUR</td>
<td>GEELY</td>
<td></td>
</tr>
<tr>
<td></td>
<td>switch</td>
<td>IKEA</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Walmart</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>SITA</td>
<td></td>
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<tr>
<td></td>
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</tr>
</tbody>
</table>

Note: Logos represent target ecosystem opportunities.
Today’s agenda

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

- **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.

- **Leverage transaction proceeds**: Increase engineering and sales headcount by ~4x by 2025E to accelerate growth.

- **Automotive design wins**: Deliver S3 samples to auto OEMs to secure serial production design wins.
 Revenue forecast and visibility

**REVENUE FORECAST ($ in millions)**

- **Automotive**
- **Industrial Automation**
- **Mapping, Security and Smart Spaces**

<table>
<thead>
<tr>
<th>Year</th>
<th>Automotive</th>
<th>Industrial Automation</th>
<th>Mapping, Security and Smart Spaces</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021E</td>
<td>$4</td>
<td>$18</td>
<td>$83</td>
</tr>
<tr>
<td>2022E</td>
<td>$18</td>
<td>$83</td>
<td>$254</td>
</tr>
<tr>
<td>2023E</td>
<td>$83</td>
<td>$254</td>
<td>$549</td>
</tr>
<tr>
<td>2024E</td>
<td>$254</td>
<td>$549</td>
<td></td>
</tr>
<tr>
<td>2025E</td>
<td>$549</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- 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

- 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

<table>
<thead>
<tr>
<th>QUANERGY</th>
<th>Velodyne</th>
<th>LUMINAR</th>
<th>AEVA</th>
<th>INNOVIZ</th>
<th>OUSTER</th>
<th>AEYE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue Dependence on Automotive</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025E</td>
<td>2025E</td>
<td>2025E</td>
<td>2025E</td>
<td>2025E</td>
<td>2025E</td>
<td>2025E</td>
</tr>
<tr>
<td>18%</td>
<td>~80%</td>
<td>91%</td>
<td>78%</td>
<td>93%</td>
<td>~17%</td>
<td>N/A</td>
</tr>
</tbody>
</table>

| **Free Cash Flow Burn to Breakeven** | | | | | | |
| ($96) | ($90) | ($328) | ($260) | ($303) | ($144) | ($226) |

| **Pro Forma Enterprise Value at SPAC Announcement** (1) | | | | | | |
| QUANERGY | Velodyne | LUMINAR | AEVA | INNOVIZ | OUSTER | AEYE |
| $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.
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)

<table>
<thead>
<tr>
<th>Sources</th>
<th>$</th>
<th>%</th>
<th>Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seller Rollover</td>
<td>$970</td>
<td>71.6%</td>
<td>97.0</td>
</tr>
<tr>
<td>Cash in Trust</td>
<td>276</td>
<td>20.4%</td>
<td>27.6</td>
</tr>
<tr>
<td>PIPE Equity</td>
<td>40</td>
<td>3.0%</td>
<td>4.0</td>
</tr>
<tr>
<td>Founder Shares</td>
<td>69</td>
<td>5.1%</td>
<td>6.9</td>
</tr>
<tr>
<td><strong>Total Sources</strong></td>
<td><strong>$1,355</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>135.5</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seller Rollover</td>
</tr>
<tr>
<td>Cash to Balance Sheet</td>
</tr>
<tr>
<td>Debt Pay-Down</td>
</tr>
<tr>
<td>Founder Shares</td>
</tr>
<tr>
<td>Transaction Fees</td>
</tr>
<tr>
<td><strong>Total Uses</strong></td>
</tr>
</tbody>
</table>

(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

LIDAR PROVIDERS

- Y/Y Revenue Growth
  - 116%
  - 210%
  - 82%
  - 163%
  - 99%
  - 134%
  - 104%
  - Average: 132%

- Gross Margin
  - 59%
  - 62%
  - 82%
  - 48%
  - 61%
  - 50%
  - 51%
  - Average: 59%

- EBITDA Margin
  - 35%
  - 36%
  - 31%
  - 18%
  - 41%
  - 12%
  - 22%
  - Average: 27%

MOBILITY AND VISION LEADERS

- Y/Y Revenue Growth
  - 17%
  - 24%
  - 26%
  - 22%
  - Average: 22%

- Gross Margin
  - 75%
  - 69%
  - 25%
  - Average: 57%

- EBITDA Margin
  - 54%
  - 36%
  - 21%
  - Average: 35%

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. Mobileye 2021E gross margin estimate is from Piper Jaffray research.
Select peers valuation benchmarking

### LIDAR PROVIDERS

<table>
<thead>
<tr>
<th>2025E</th>
<th>Average: 3.2x</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Multiple</td>
<td></td>
</tr>
<tr>
<td>Quanergy</td>
<td>2.0x</td>
</tr>
<tr>
<td>AEye</td>
<td>2.1x</td>
</tr>
<tr>
<td>Innoviz</td>
<td>5.5x</td>
</tr>
<tr>
<td>Luminar</td>
<td>1.3x</td>
</tr>
<tr>
<td>Ouster</td>
<td>1.3x</td>
</tr>
<tr>
<td>Velodyne</td>
<td>6.9x</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2025E</th>
<th>Average: 11.2x</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA Multiple</td>
<td></td>
</tr>
<tr>
<td>Quanergy</td>
<td>5.7x</td>
</tr>
<tr>
<td>AEye</td>
<td>5.8x</td>
</tr>
<tr>
<td>Innoviz</td>
<td>17.9x</td>
</tr>
<tr>
<td>Luminar</td>
<td>7.0x</td>
</tr>
<tr>
<td>Ouster</td>
<td>16.8x</td>
</tr>
<tr>
<td>Velodyne</td>
<td>11.6x</td>
</tr>
</tbody>
</table>

### MOBILITY AND VISION LEADERS

<table>
<thead>
<tr>
<th>2024E</th>
<th>Average: 8.4x</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Multiple</td>
<td></td>
</tr>
<tr>
<td>Mobileye</td>
<td>8.5x</td>
</tr>
<tr>
<td>NVIDIA</td>
<td>5.9x</td>
</tr>
<tr>
<td>Tesla</td>
<td>12.0x</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2025E</th>
<th>Average: 26.7x</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA Multiple</td>
<td></td>
</tr>
<tr>
<td>Mobileye</td>
<td>28.9x</td>
</tr>
<tr>
<td>NVIDIA</td>
<td>33.6x</td>
</tr>
<tr>
<td>Tesla</td>
<td>33.4x</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Provider Type</th>
<th>2025E Multiples</th>
</tr>
</thead>
<tbody>
<tr>
<td>LiDAR Providers Average</td>
<td>3.2x</td>
</tr>
<tr>
<td>Mobility and Vision Leaders Average</td>
<td>8.4x</td>
</tr>
<tr>
<td><strong>Current Averages</strong></td>
<td><strong>Discount</strong></td>
</tr>
<tr>
<td>Mobility and Vision Leaders Average</td>
<td>2025E</td>
</tr>
<tr>
<td><strong>Discount</strong></td>
<td><strong>50% - 79%</strong></td>
</tr>
</tbody>
</table>

### EBITDA Multiples

<table>
<thead>
<tr>
<th>Provider Type</th>
<th>2025E Multiples</th>
</tr>
</thead>
<tbody>
<tr>
<td>LiDAR Providers Average</td>
<td>11.2x</td>
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<tr>
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<td>26.7x</td>
</tr>
<tr>
<td><strong>Current Averages</strong></td>
<td><strong>Discount</strong></td>
</tr>
<tr>
<td>Mobility and Vision Leaders Average</td>
<td>2025E</td>
</tr>
<tr>
<td><strong>Discount</strong></td>
<td><strong>50% - 79%</strong></td>
</tr>
</tbody>
</table>

(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.