



QUANERGY



NYSE

Virtual Analyst Day

October 29, 2021

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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 non-GAAP financial measures 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.

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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 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 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: Fanglu 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

- **Introduction**
Henri Arif, Independent Director, CITIC Capital
- **Business Overview**
Kevin Kennedy, Chairman & CEO, Quanergy
- **3D LiDAR Perception Disrupting the IoT Market**
Enzo Signore, CMO & Brad Sherrard, CRO
- **OPA-based Solid-State LiDAR – A game changer for Automotive**
Tianyue Yu, CDO and Co-founder, Kevin Kennedy, CEO
- **Q&A**
- **Break**
- **Financial Summary**
Patrick Archambault, CFO
- **Executive Summary**
Kevin Kennedy, Chairman & CEO, Quanergy
- **Q&A**

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



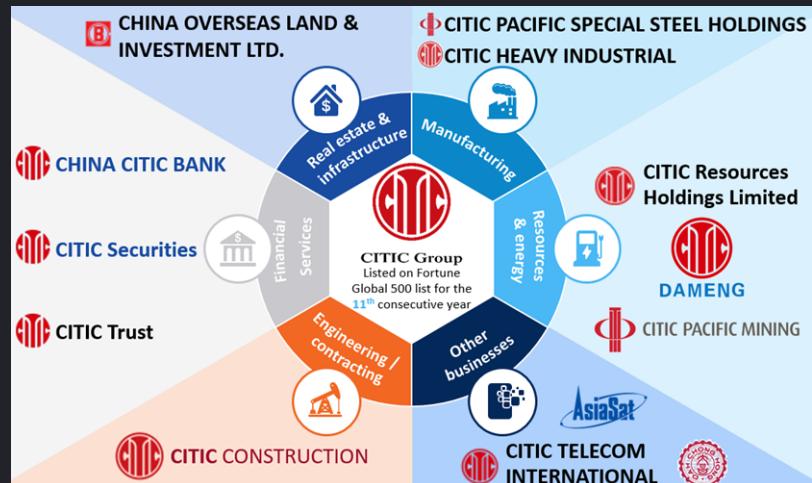
- 22 years of corporate and investment experience
- Extensive experience holding senior-level roles for CITIC Capital
- Established track record of direct and fund investments



Eric Chan
CFO



SOLID FINANCIAL AND STRATEGIC PARTNER



CCAC INDEPENDENT DIRECTOR



Henri Arif
Independent Director



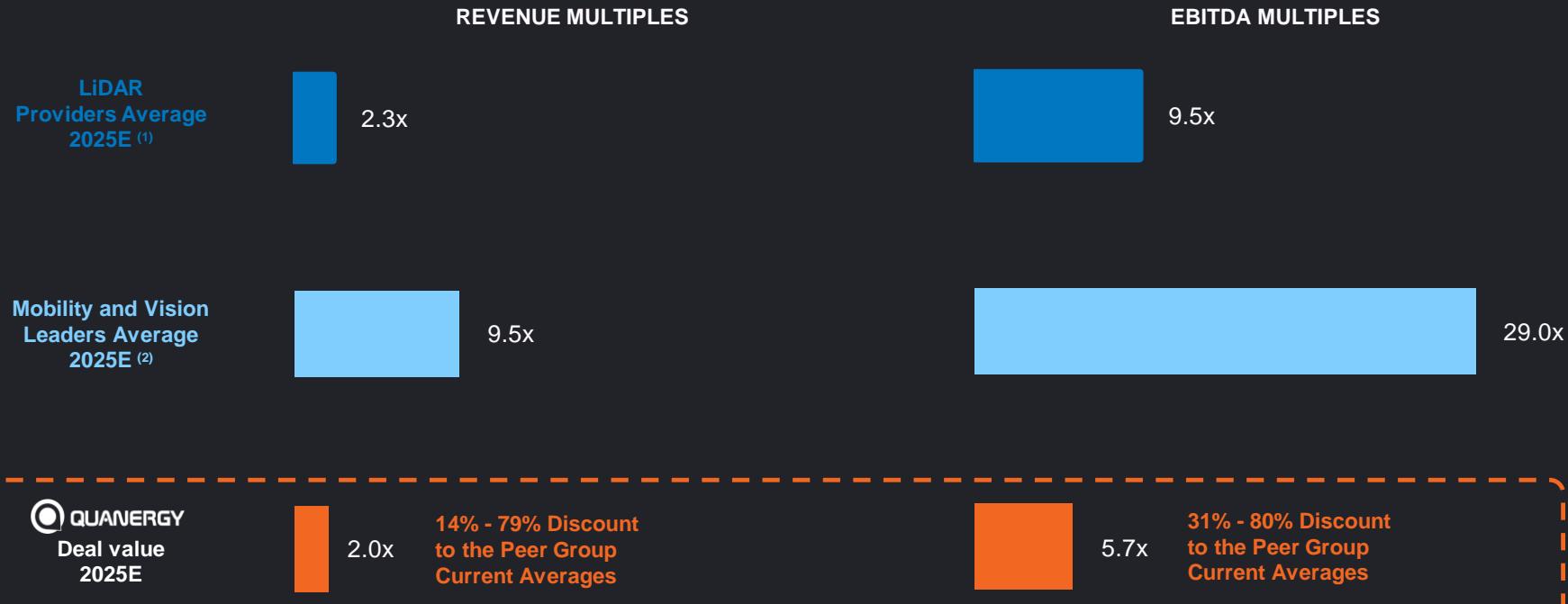
Transaction Overview

TRANSACTION STRUCTURE	<ul style="list-style-type: none">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	<ul style="list-style-type: none">Working capital, debt pay-down and potential acquisitionsProceeds are expected to fully fund Quanergy’s business plan
VALUATION	<ul style="list-style-type: none">Pro forma enterprise value of \$1.1 billion post business combination2.0x 2025E projected revenue of \$549 million5.7x 2025E projected adjusted EBITDA of \$191 million
CAPITAL STRUCTURE	<ul style="list-style-type: none">Transaction is expected to be funded by a combination of cash held in trust of \$276 million and net proceeds from a \$40 million PIPEExpected to result in \$276 million of net cash ⁽¹⁾ to the balance sheet, assuming no redemptions from public shareholders
PRO FORMA OWNERSHIP	<ul style="list-style-type: none">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 10/25/21 assuming no shareholder redemptions and excluding CCAC warrants. Ownership figures do not add to 100.0% due to rounding.

Transaction Represents Attractive Discount to Peers



Source: Quanergy multiples reflect the proposed transaction valuation. All other multiples are based on current trading data as of 10/25/21 and Wall Street consensus estimates from Capital IQ.

(1) LiDAR Providers include: Aeva, AEye, Innoviz, Luminar, Ouster and Velodyne. Velodyne metrics for 2024E are included in the average.

(2) Mobility and Vision Leaders include: Ambarella, Mobileye, NVIDIA and Tesla. Mobileye metrics for 2021E are included in the average – as of 3/10/17, prior to its announced acquisition by Intel.

Transaction Schedule Update

Announcement of Definitive Business Combination Agreement between CCAC and Quanergy	June 22
S-4 Registration Statement filed with SEC	July 16
HSR regulatory approval cleared	August 5
CFIUS regulatory approval cleared	August 18
Analyst Day	October 29
S-4 Effective (SEC review complete)	Pending
Proxy Mailing to CCAC shareholders	Week of November 1
CCAC shareholder vote	November 18
Transaction Closing	November 29
Listing and Trading on NYSE as QNGY	November 30

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Kevin Kennedy, Chairman & CEO, Quanergy

Investment Highlights

1

Addressing
a massive and high
growth
global TAM

2

OPA technology is
a game-changer
for automotive

3

IoT markets
present significant
and immediate
revenue growth
opportunities

4

Quanergy has
reached an
inflection point for
growth

5

Experience: Risk
Adjusted Execution

Quanergy Addresses Industry Mega-Trends



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

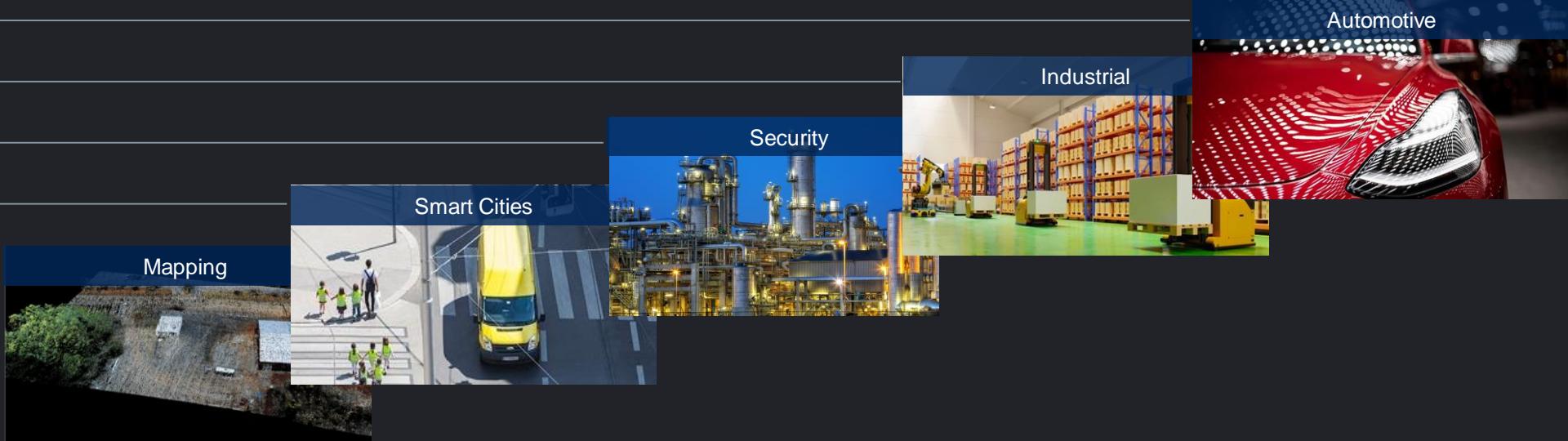
(1) Forecast aligned with Quanergy management.

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

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

The IoT Market Enables a Stepwise Growth Path to Auto Markets



IoT and Automotive Business Models Beliefs

“For this decade, the IoT market for 3D LiDAR Perception is structurally highly attractive:

- Represents the largest total market, with a 53% CAGR (2021-2030)
- Serves large diversified verticals with tens of thousands of potential target customers
- Enables better business models, and mid-high gross margins
- LiDAR technology is already widely adopted, therefore offering a much lower low market timing risk
- Supports between 5 and 10 quality suppliers
- Allows for a larger profit opportunity”

“While the automotive market will represent the largest single vertical long-term opportunity:

- Mass market adoption will be mainly enabled by solid state architectures
- Winners will be rewarded in the second half of the decade
- Architectural efficacy will be relevant for the second half of the decade
- Supply chain integrity will require 5 to 10 quality worldwide suppliers.
- Supply chain structure will not allow a “winner-takes-all” scenario.
- Supplier economics will be challenged and mature by the end of the decade”

“**IoT is a Bridge to Automotive”**

Quanergy – Next-Generation Solid State LiDAR Solutions

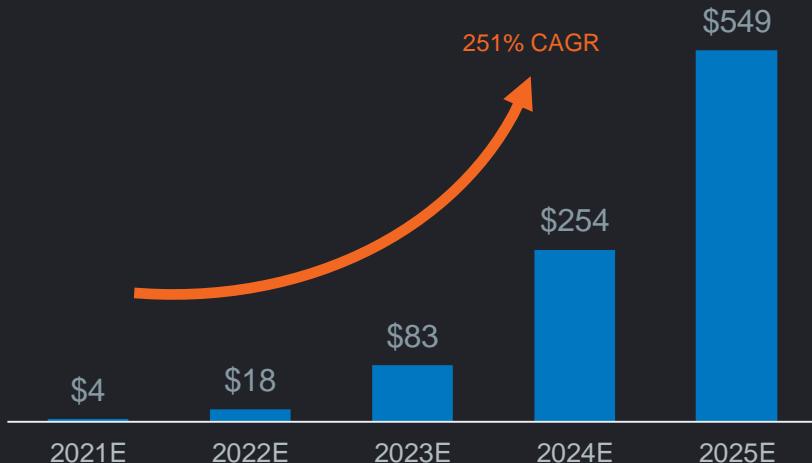
BACKGROUND

- 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

• APTIV • DAIMLER
motus ventures RISINGTIDE



REVENUE FORECAST



SOLUTIONS

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

MARKETS

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

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

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OPA – A Next-Generation Solid-State LiDAR Technology

OPA Module Size



S3 Sensor Powered by OPA



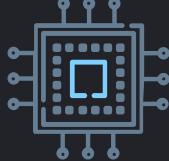
- 100% CMOS silicon, solid state LiDAR based on OPA technology
- Result of nine years and over \$100M of investment in silicon photonics technology
- All key silicon components have been developed in-house leveraging Quanergy's photonics and ASIC design team
- Unlocks the performance, cost and reliability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

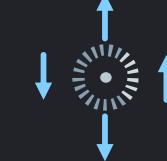
3



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

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Quanergy's IoT Solutions Deliver Actionable Insights



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Quanergy IoT Portfolio



M1



M8 Prime



QORTEX DTC™

QORTEX People Counter™



M8

MQ-8



S3-2 NSO

S3-2 WSO

Industrial Automation

Smart Cities

Security

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Experienced Senior Management Team



**KEVIN KENNEDY, PhD.
CHAIRMAN AND CEO**

AVAYA

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



DIGITAL REALTY
Data Center Solutions

freescale
Rambus

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



**PATRICK
ARCHAMBAULT, CFA**
CHIEF FINANCIAL OFFICER

**Goldman
Sachs**

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, PH.D.
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

Quanergy Deliberate Execution

- Market growing – 47.6% CAGR
- Customer traction
 - 80+ POCs/Trials
 - Flow management wins
 - Industrial wins
- Product innovation
 - Qortex 2.2
- Company revenue ⁽¹⁾
 - 26% Q/Q
 - 20% Y/Y
 - We believe to be on target to achieve 2021 forecast
- Hiring for growth
 - Headcount up > 25% H2/H1
- OPA technology advancement
 - Short range people counting accuracy superiority
 - Long range rapid performance improvement: 160m in full sunlight
 - We believe to be on track for 200m
 - Next: We expect to begin technology fit discussion for industrial and select auto targets after CES
- New capital structure to invest in growth

⁽¹⁾ Preliminary Q3 2021 results. May be subject to change

Executive Summary

Differentiated Investment Thesis

- Large LiDAR market:
(data and automation)
 - two large markets: stepwise ascent
 - favorable market pattern
- Game changing technology for
automotive - Solid State OPA
- Unique product portfolio for IOT
market – now
- Inflection point
- Experience for risk adjusted plan
 - market timing
 - cash burn
 - valuation to peers



Outlook Advancing

- Market growth
- Quanergy growing
- OPA mosaic of efficacy
- New product focus drives
stepwise growth
and pipeline
- Deliberate execution will
accelerate with capital infusion

Today's Agenda

- **Introduction**

Henri Arif, Independent Director, CITIC Capital

- **Business Overview**

Kevin Kennedy, Chairman & CEO, Quanergy

- **3D LiDAR Perception Disrupting the IoT Market**

Enzo Signore, CMO & Brad Sherrard, CRO

- **OPA-based Solid-State LiDAR – A game changer for Automotive**

Tianyue Yu, CDO and Co-founder, Kevin Kennedy, CEO

- **Financial Summary**

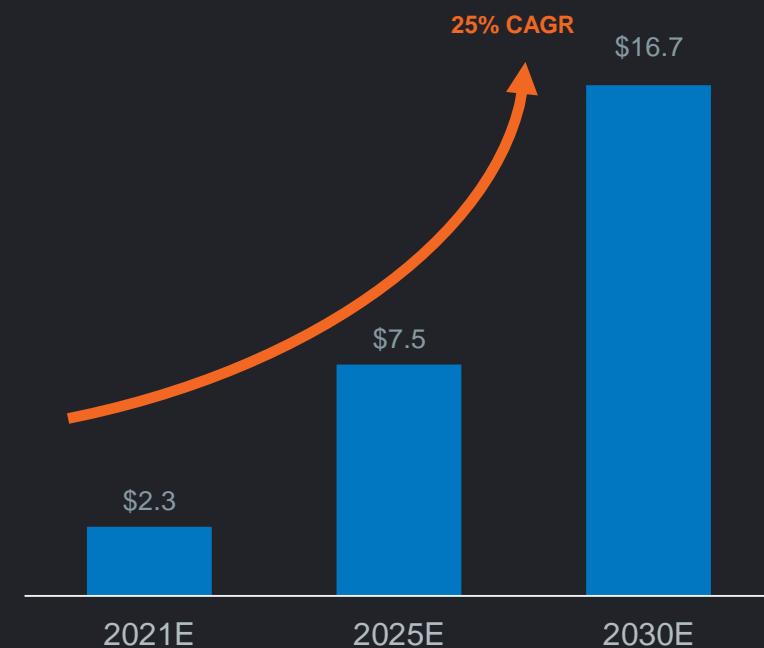
Patrick Archambault, CFO

- **Executive Summary**

Kevin Kennedy, Chairman & CEO, Quanergy

Opportunity for LiDAR and 3D Perception in IoT Markets

IoT LiDAR TAM (\$ in billions)⁽¹⁾



(1) Forecast aligned with Quanergy management.

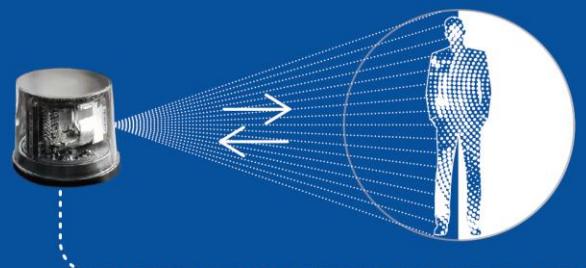
Subsector	Applications	Requirements
Mapping	<ul style="list-style-type: none">Drone-based mappingTerrestrial mapping	<ul style="list-style-type: none">Long rangeRange accuracy3D point cloud density
Security	<ul style="list-style-type: none">Critical infrastructureIntrusion detectionAccess controlBorder security	<ul style="list-style-type: none">3D perception vs. 2D camerasHigher accuracy vs. camerasReduction in false alarmsAutomated 24x7 operation
Smart Cities	<ul style="list-style-type: none">RetailAirportsEnterprisesIntersectionsPublic venues	<ul style="list-style-type: none">Classification accuracyNo risk of capturing personally identifiable informationLower total cost of ownership compared to cameras
Industrial Automation	<ul style="list-style-type: none">Port automationMeasurementWarehouse automationMobile robots	<ul style="list-style-type: none">Long rangeRobust outdoor performanceHigh accuracy

Quanergy's 3D LiDAR IoT Solutions Deliver Actionable Insights

3D LiDAR SENSORS

TRANSMITTER / RECEIVER

Transmitter emits pulsed laser light. Time of Flight receiver measures the reflected pulses.



OBJECT

Object illuminated by laser

POINT CLOUD

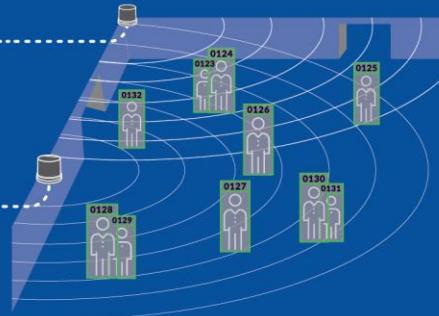
Real-Time 3D imaging



PERCEPTION SOFTWARE

CLASSIFIED OBJECTS

People + Vehicle object list with position, direction & speed



BUSINESS PROCESS

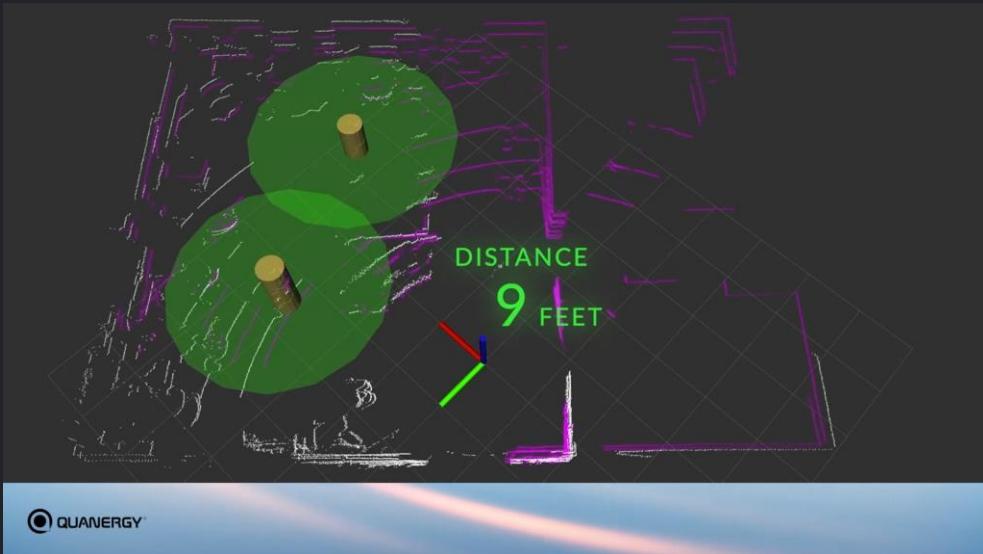
BEST NEXT ACTION



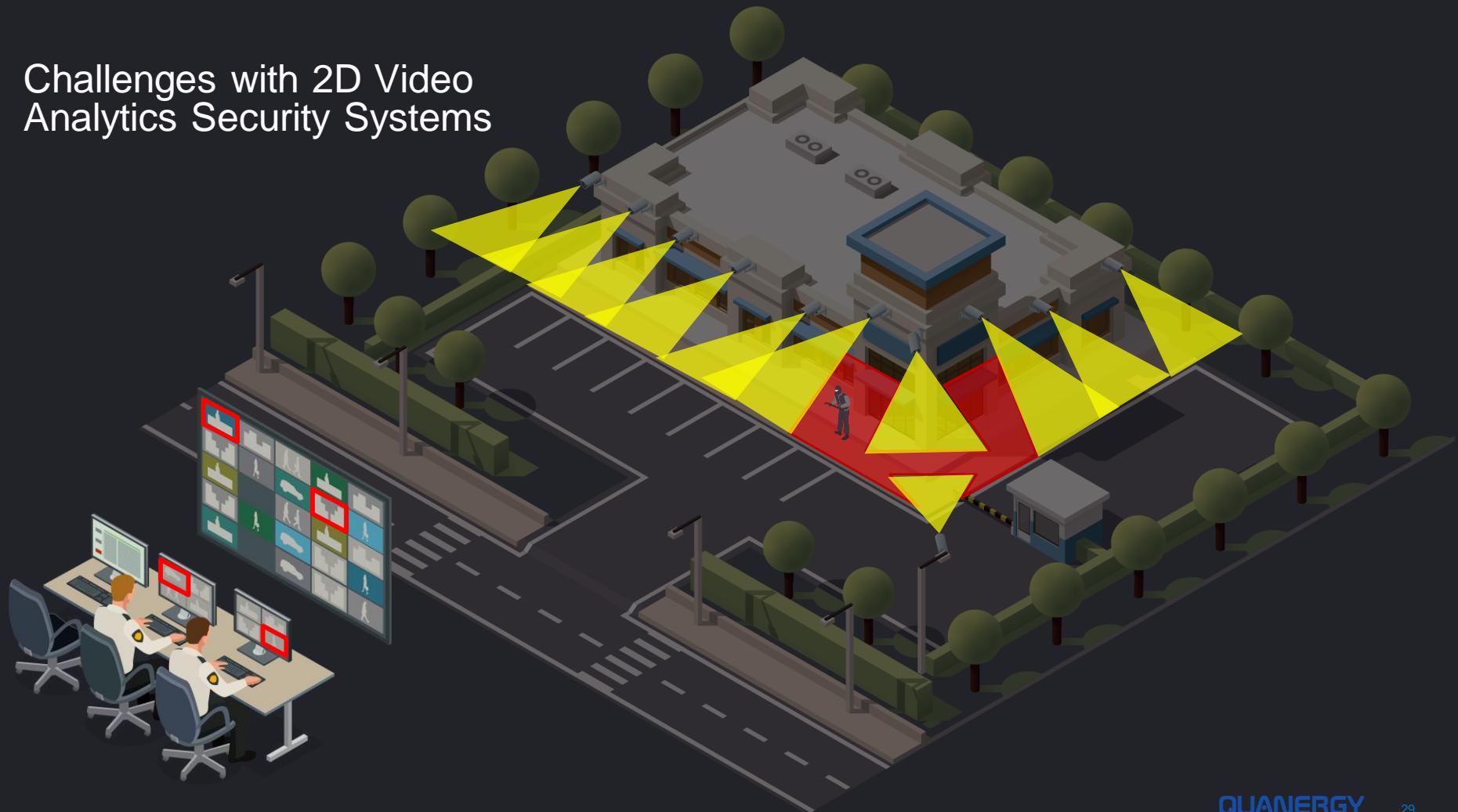
Any lighting conditions - cm level accuracy - Zero PII risk

QORTEX DTC™

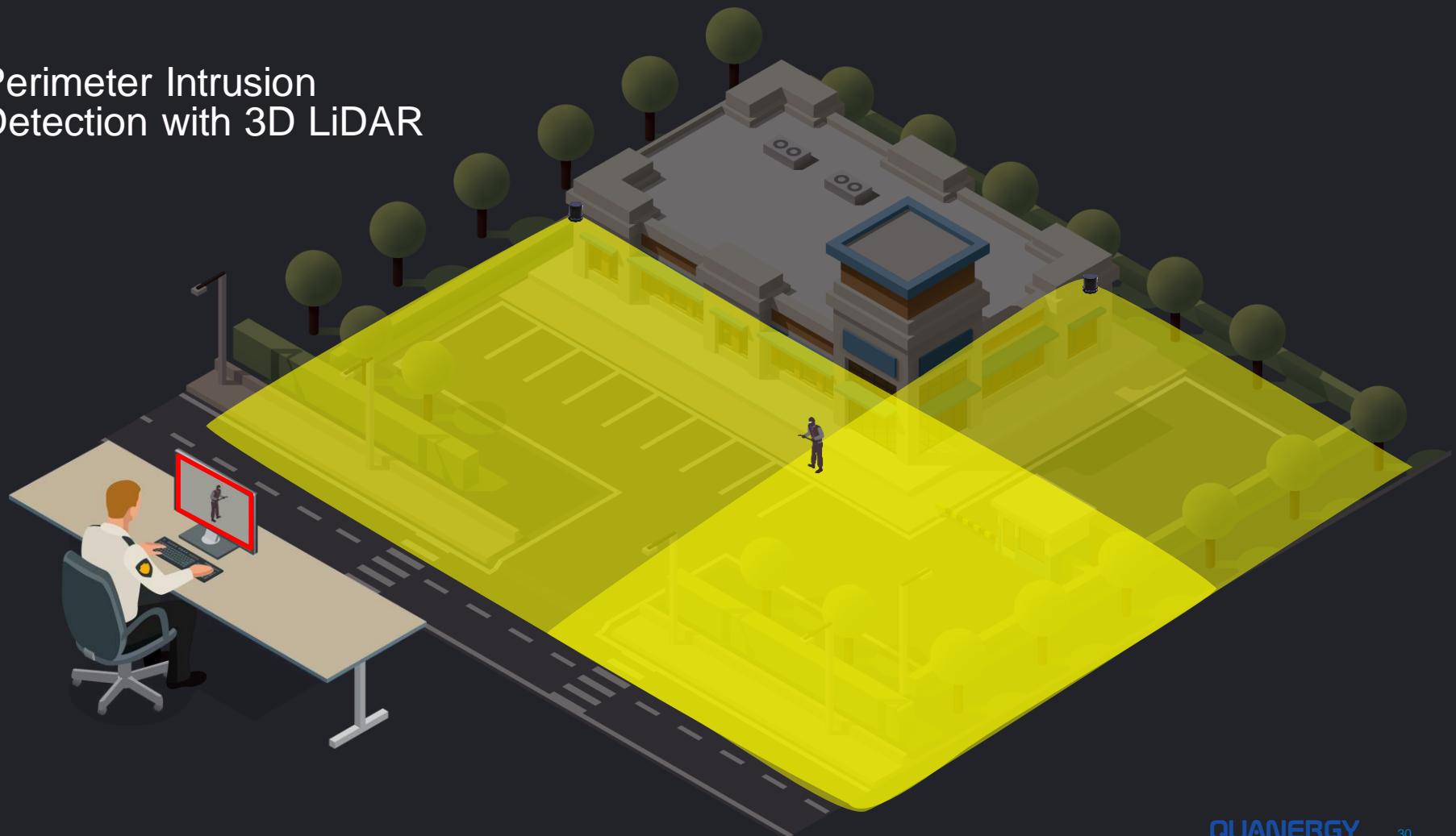
- People + Vehicle Object Detection, Tracking, Classification
- 300+ objects simultaneously classified
- Fully meshed architecture, one object, one ID
- Automated ID Handover for virtually unlimited tracking
- Over 20 out of the box integrations with leading:
 - VMS (Genetec, Milestone) platforms and leading PTZ cameras
 - Flow Management analytics/business applications



Challenges with 2D Video Analytics Security Systems



Perimeter Intrusion Detection with 3D LiDAR



Video Analytics Limitations in Security, Critical Infrastructure

- **High false alarm rates**
 - Sensitive to light, sun glare
 - Weather, lightning
 - Occlusions
 - Object density and distance
- **Inaccurate intruder tracking**
 - Challenging handover between sensors
 - Non linear movement patterns
 - Blind spots
- **Complex to manage**
 - One TV monitor/camera
 - Manual identification of intruders
- **Expensive**
 - High number of cameras required
 - High installation, cabling, networking cost
 - Expensive computer vision analytics
 - High number of servers
 - High personnel cost to monitor
 - Ineffective guard utilization



Quanergy 3D LiDAR Automates 24x7 Protection of Critical Infrastructure Facilities

Significantly reduces false alarms and operating cost



- Accurate intruder tracking with any movement pattern, environment, and lighting scenarios
- Integrated into Genetec, Milestone VMS
- Direct PTZ control

Quanergy 3D LiDAR enables new smart cities business models

Significantly lower system cost versus cameras - no privacy risk



Indoors (people)



Outdoors (people, vehicles)

- Improved office occupancy
- Better utilities utilization
- Efficient queue, dwell, path management
- Improved venue flow and guest experience
- Increased revenue based on shopper's flow

- More efficient traffic patterns and signal controls
- Reduced pollution via lower idling time
- Improved safety at intersections
- More efficient parking experience

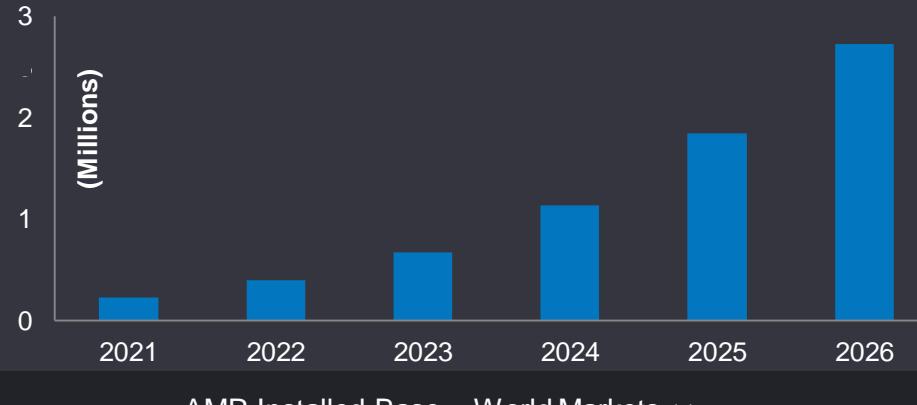
Quanergy 3D LiDAR enables advanced industrial automation processes

Industrial automation is a bridge to automotive



Indoors + Outdoors (people, vehicles, objects)

- Intelligent robot navigation
- Efficient port automation
- Reduced packaging waste, accurate object sorting
- Construction, mining, agricultural process automation



- LiDAR deployments driven by AMRs rapid growth
- Mostly 2D today, migrating to 3D
- Prime target market for OPA solid-state sensor

Quanergy 3D LiDAR perception solutions

Holistic 360-degree 3D contextual awareness
of hundreds of objects, classified with a
high-degree of accuracy, tracked along any
movement pattern and trajectory, under any
lighting conditions, with industry leading TCO



Flow Management Use Cases & TCO

Gerald Becker
VP of Market Development & Alliances, Flow Management

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.

Announcing New Product

Advanced 3D Perception

for Smart City and Security

Sub-vehicle classification, expanded object tracking performance

QORTEX DTC™ 2.2



Smart intersections

Smart highways

Perimeter intrusion detection

Challenging indoor environment like airports, office spaces

Quanergy 3D LiDAR Perception Platform Strategy

Phase I Development



40m+ classification range
People
Sensor Fusion
100 objects

Phase II Customer Validation



People + Vehicles
200 objects

Phase III Commercial wins (land) Ecosystem Expansion Channel Development



70m+ classification range
Automated ID Handover
Thermal camera integration
Genetec, Milestone VMS
300 objects

Phase IV Commercial scale (expand) Ecosystem Expansion Channel Expansion Industrial GTM



Vehicle sub-classification
PTZ camera integration & rules
Analytics Integrations

Phase V Cloud/SaaS Large scale deployments





Case Studies

Brad Sherrard
CRO

Customer Testimonial Video

5,000+ Sensors Shipped

350+ Customers

90+ Active Pilots

40+ Partnerships

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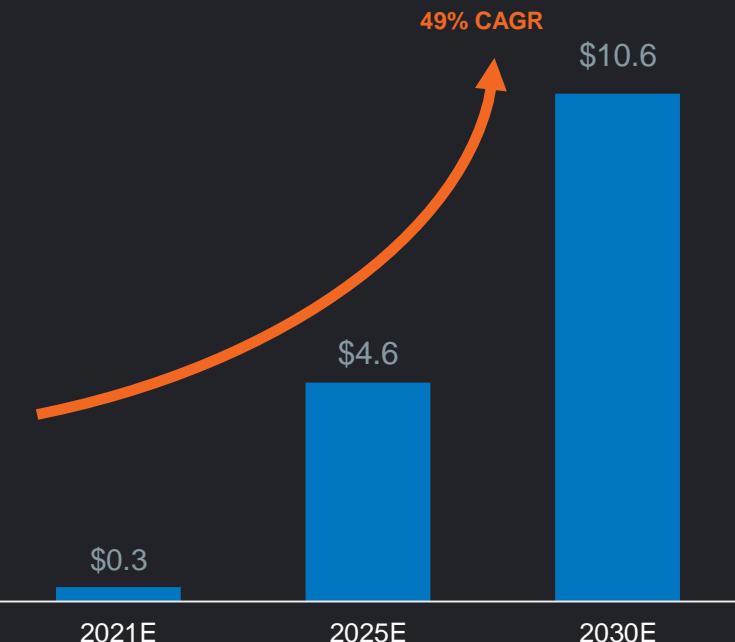
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Opportunity for LiDAR in the Automotive Market

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



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

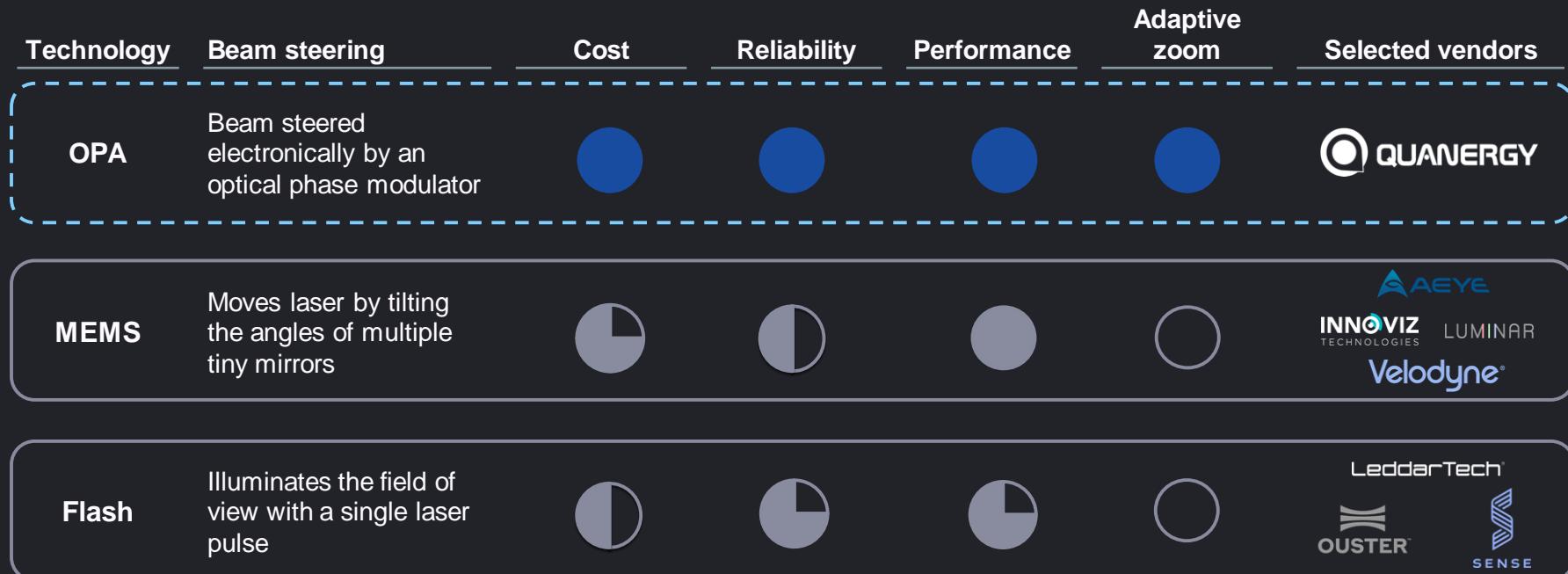
Highly robust design that can withstand harsh roadway conditions

(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.

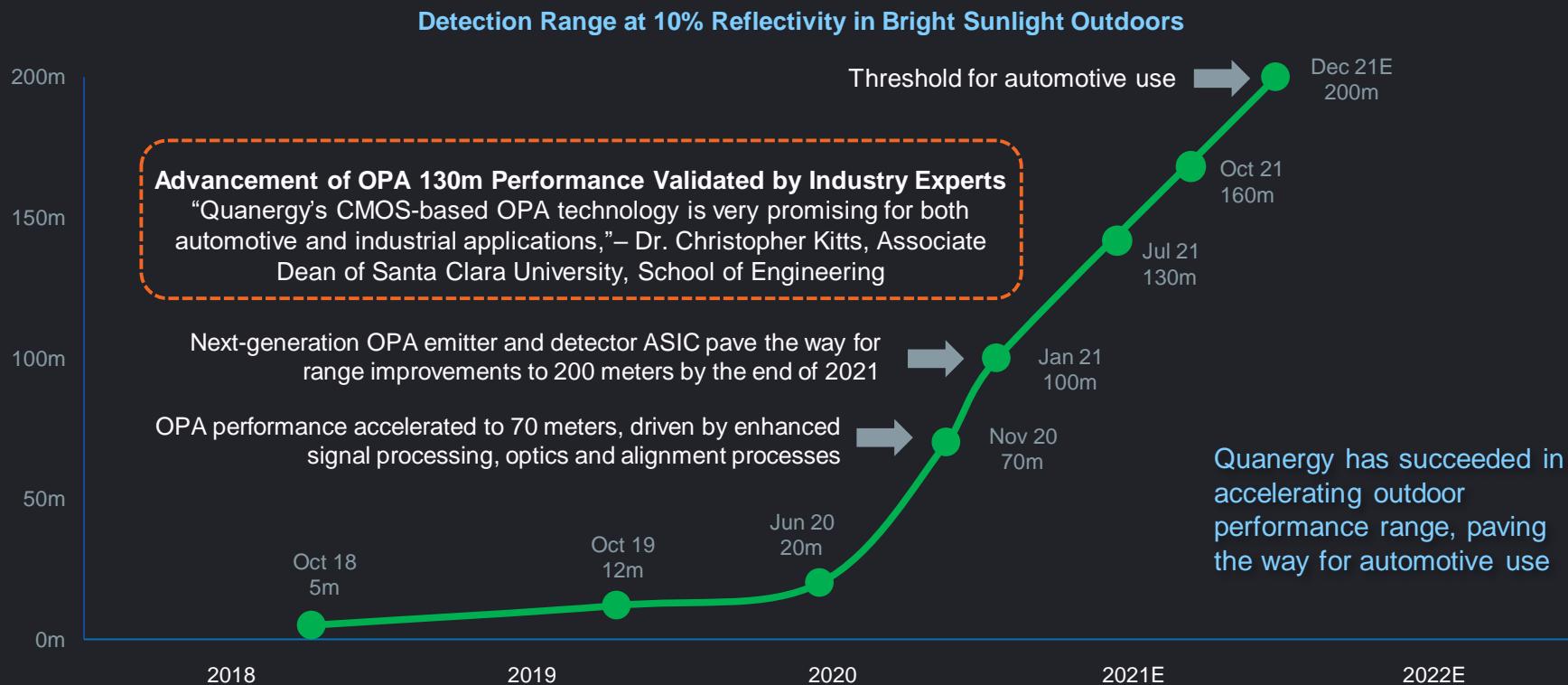
OPA Compared to Other Automotive LiDAR Technologies



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

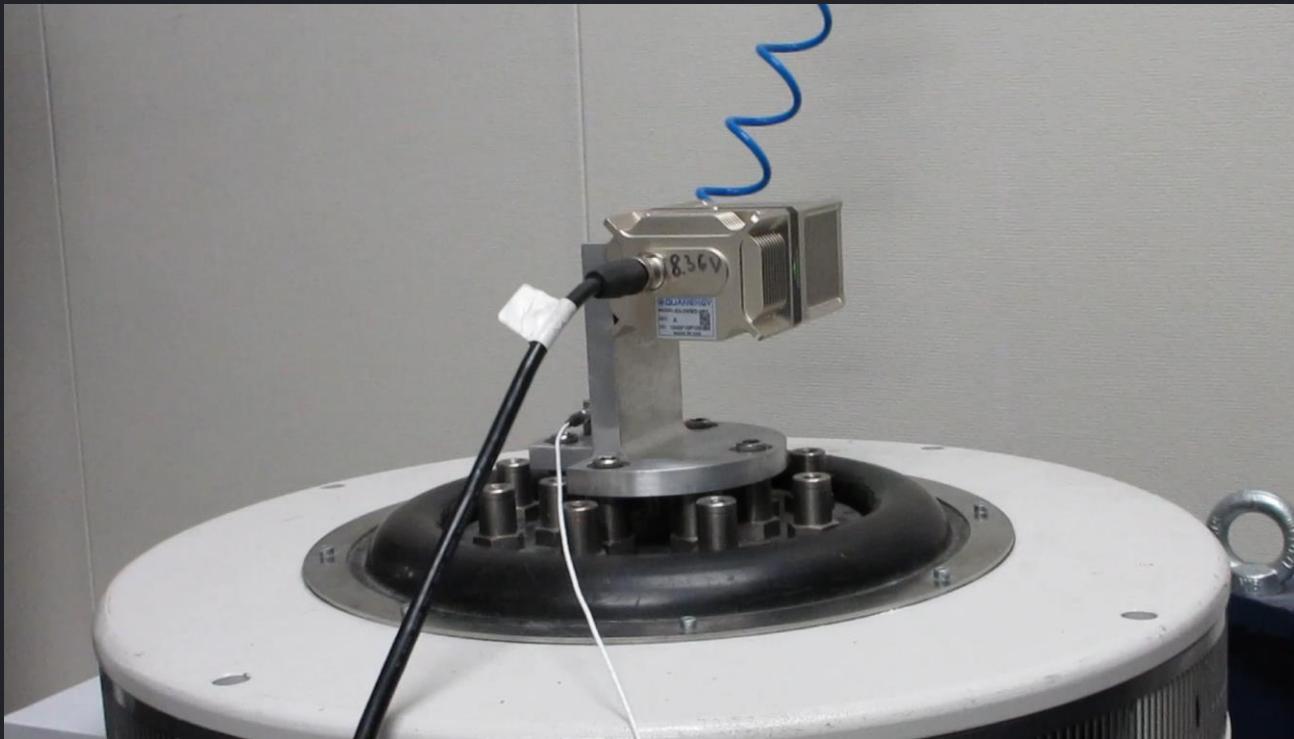
Source: Assessment of automotive LiDAR technologies from Quanergy management based on publicly available information.

OPA Performance Acceleration Plan



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

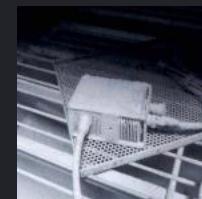
OPA Resilience to High Vibration Environments



EMC



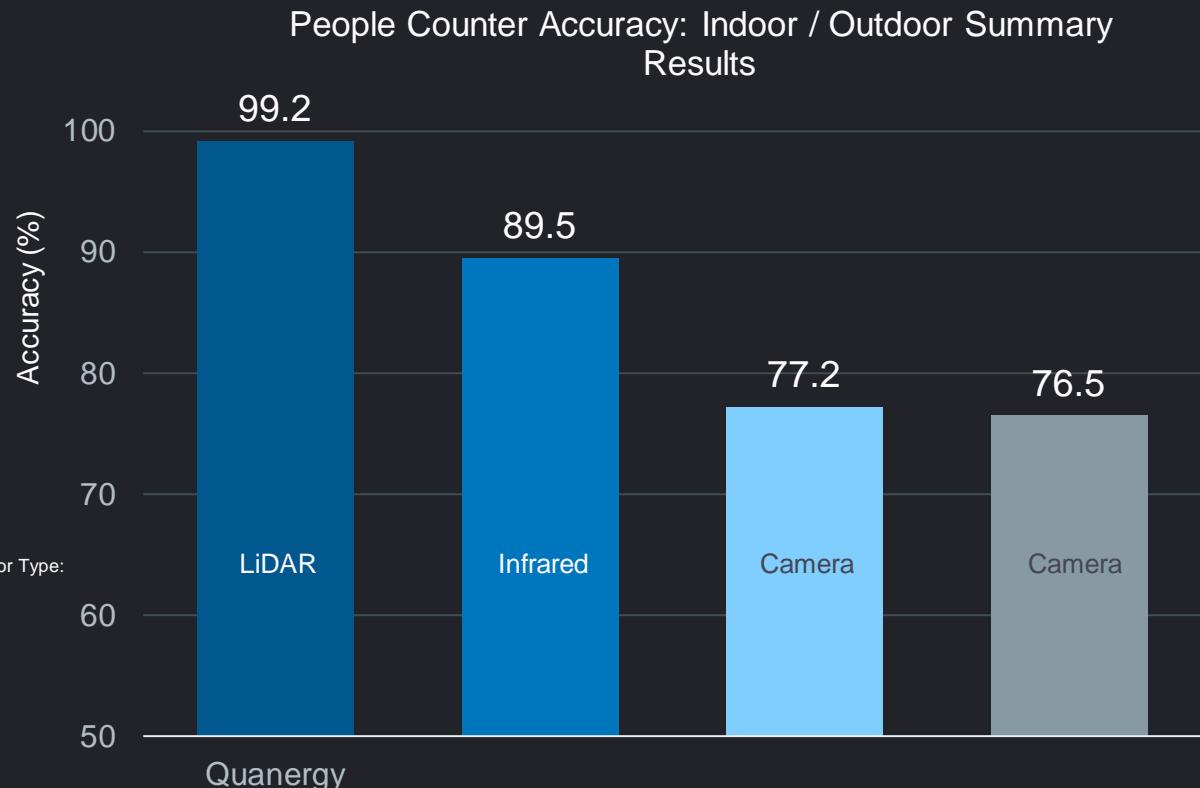
Shock and Vibe



IP 67

No wear, no misalignment, no recalibration |
No sticking, no eye safety issue | MTBF > 100K hours of operation

OPA Today – Leadership Accuracy for Smart City People Counting Applications



The Bottom Line

Quanergy's LiDAR-based people counter delivers

1. Best overall accuracy across 3,360 total tests, spanning a broad range of traffic, patterns: in indoor and outdoor scenarios
2. Dramatically better accuracy (98%) in bright sunlight than competition at 22 points higher than nearest competitor
3. Best accuracy (99.7%) in full daylight tests
4. 100% accuracy in indoor/office tests

Tolly Enterprises, LLC – Quanergy Qortex People Counter – June 2021

Note: Three Scenarios: 1) Indoor, 2) outdoor with ~8,000lux, 3) outdoor with ~85,000lux. Each scenario represents 1/3 of the final results

Quanergy OPA Roadmap for Advancement and Market Insertion

Phase I

Indoor

Phase II

Outdoor Short Range

Phase III

Market Insertion Scale

Phase IV

Long Range high resolution
multi-LiDAR suite

Phase V

High reliability, low cost,
volume manufacturing



Prior to 2019



2019-2021



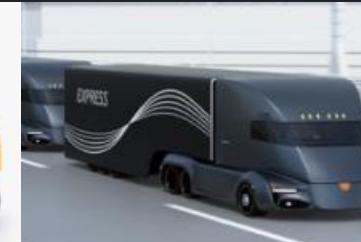
2021-2023



2023-2025



2025-2027



Summary

- OPA is a game changer
- Execution has driven a mosaic of efficacy
- Poised for IoT and automotive productization
- Proprietary technology with very high-barrier to entry
- Ramping investment now



Q & A



Break



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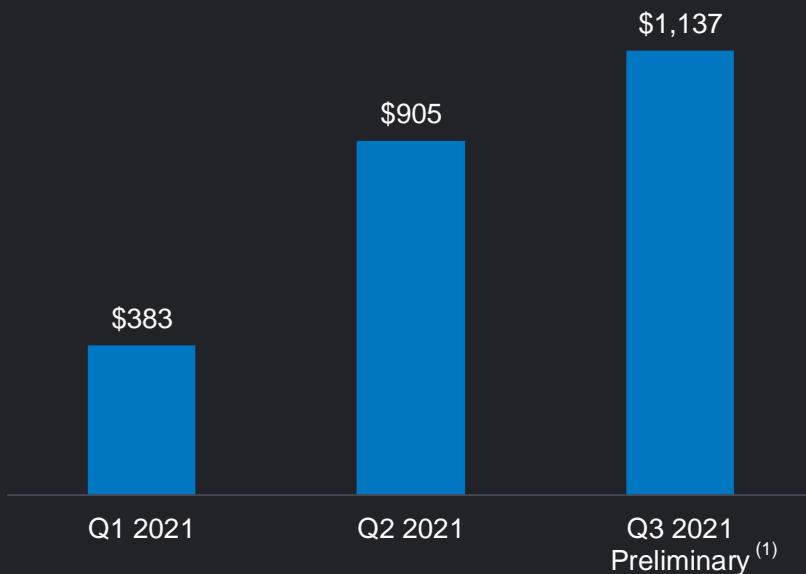
Patrick Archambault, CFO

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Kevin Kennedy, Chairman & CEO, Quanergy

Sequential Revenue Momentum

RECENT REVENUE RESULTS (\$ in 000s)



RECENT TRENDS

- Strong sequential quarterly sales growth
- Security and Smart Cities showing particular strength
- Robust customer engagement activities

PRELIMINARY Q3 2021 RESULTS ⁽¹⁾

- Revenues of \$1.1M
- 26% sequential growth from Q2 2021
- Ended the quarter with \$34M in cash

CURRENT OUTLOOK ⁽²⁾

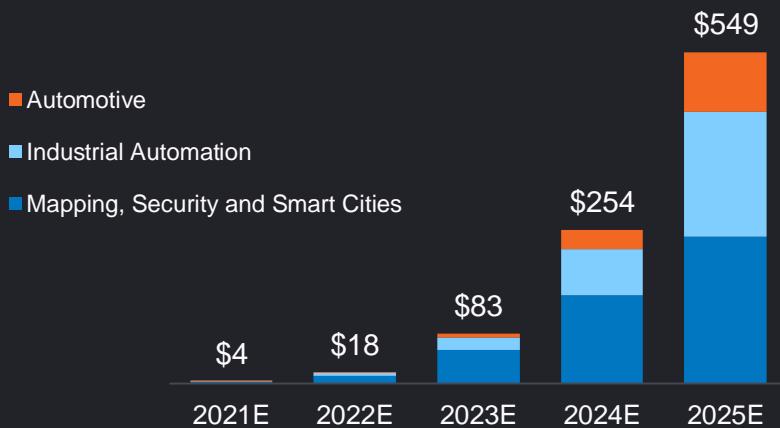
- Full year 2021 revenue forecast of \$3.6M
- Implied Q4 2021 revenues of \$1.2M
- Implied Q4 2021 year-over-year revenue growth of 68%

(1) Q3 results are preliminary and subject to change.

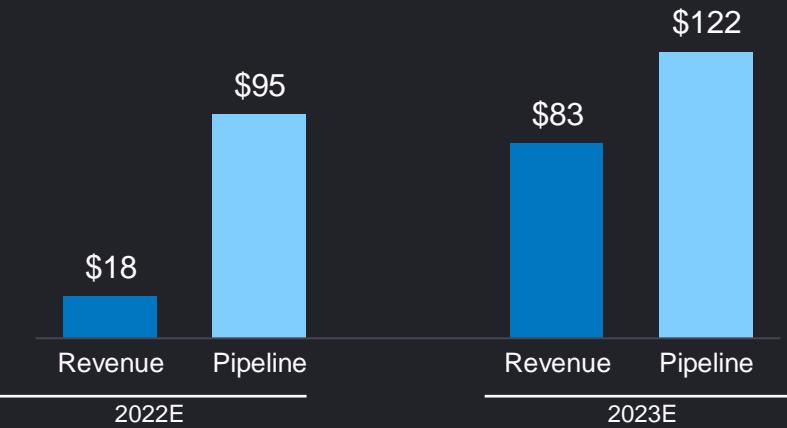
(2) Current outlook is based on management estimates as of 10/25/21. Actual results are subject to risks and uncertainties and may differ from the Company's forecast.

Revenue Forecast and Visibility

REVENUE FORECAST (\$ in millions)



REVENUE VS. SALES PIPELINE (\$ in millions)



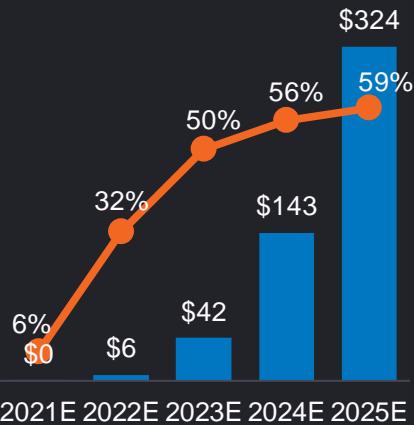
- Through 2022E and 2023E, revenue growth is expected to be driven primarily by mapping, security and smart spaces
- Industrial automation is expected to begin scaling in 2023E, driven by new sensors tailored for this market
- The automotive market is expected to fuel longer-term growth as this market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

- 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

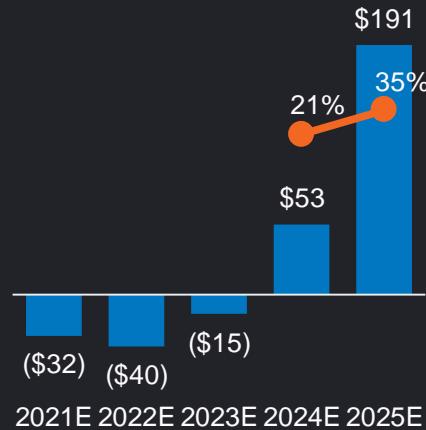
(1) Sales pipeline data is as of 9/16/21.

Gross Margin and Profitability Profile

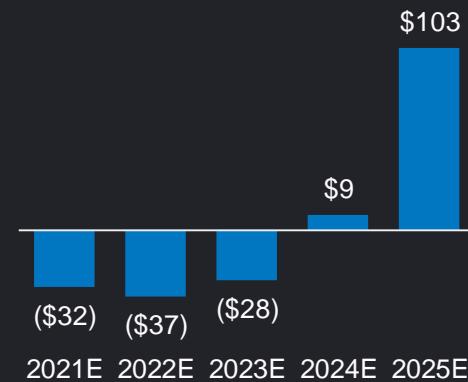
GROSS PROFIT / MARGIN (\$ in millions) ⁽¹⁾



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™	 AAEYE
Revenue Dependence on Automotive ⁽¹⁾	2025E 18%	2025E ~80%	2025E 91%	2025E 78%	2025E 93%	2025E ~17%	2025E N/A
Free Cash Flow Burn to Breakeven ⁽¹⁾	2021E - 2023E (\$96)	2020E - 2021E (\$90)	2021E - 2023E (\$328)	2021E - 2023E (\$260)	2021E - 2024E (\$303)	2021E - 2022E (\$144)	2021E - 2023E (\$226)
EBITDA Multiples Based on Current Trading Levels ⁽²⁾	2025E 5.7x	2024E 8.1x	2025E 16.1x	2025E 4.5x	2025E 4.2x	2025E 10.0x	2025E 6.4x

(1) Other LiDAR provider data is as of the date of their SPAC transaction announcements, and all data is from their 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. Aeeye free cash flow is not disclosed so EBITDA is shown instead.

(2) Quanergy EBITDA multiple reflects the proposed transaction valuation. All other EBITDA multiples are based on current trading data as of 10/25/21 and Wall Street consensus EBITDA estimates from Capital IQ.

Transaction Summary and Pro Forma Ownership

TRANSACTION SUMMARY

TRANSACTION STRUCTURE

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

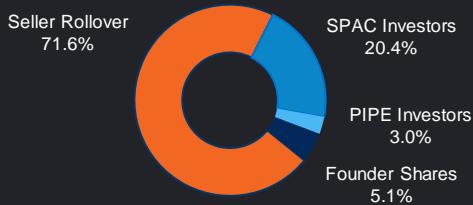
VALUATION

- 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

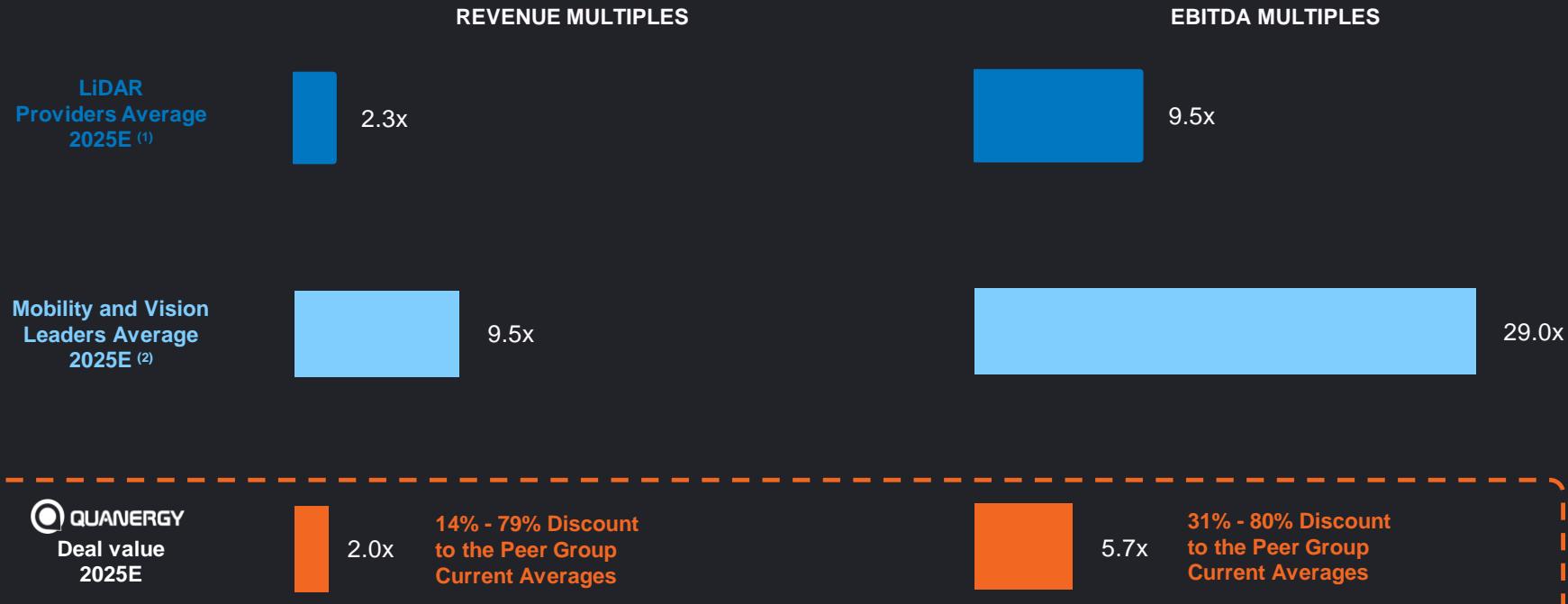
Seller Rollover	\$970
Cash to Balance Sheet	246
Debt Pay-Down	35
Founder Shares	69
Transaction Fees	35
Total Uses	\$1,355

(1)Based on capital structure as of 10/25/21 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.

Transaction Represents Attractive Discount to Peers



Source: Quanergy multiples reflect the proposed transaction valuation. All other multiples are based on current trading data as of 10/25/21 and Wall Street consensus estimates from Capital IQ.

(1) LiDAR Providers include: Aeva, AEye, Innoviz, Luminar, Ouster and Velodyne. Velodyne metrics for 2024E are included in the average.

(2) Mobility and Vision Leaders include: Ambarella, Mobileye, NVIDIA and Tesla. Mobileye metrics for 2021E are included in the average – as of 3/10/17, prior to its announced acquisition by Intel.

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COVID-19 and Supply Chain Transient Risks

- COVID-19 causing demand shift for trials/evaluations/deployments/ramp
- Supply chain challenges
 - Optics supply chain among most strained
 - Long lead times
 - Parts shortages
- Deliberate responses
 - Risk buys
 - Longer lead times
 - Additional work on supplier management and process control
- Near term impacts
 - Reduced NPI velocity
 - COGS, margin
 - 2 quarters revenue shift
- No impact to OPA advancement

Public Company Transition

- Engaged Grant Thornton as the company's independent registered public accounting firm
- Karen Francis DeGolia joined the Board-- an independent director and strategic executive with significant public company board leadership experience and deep industry expertise
- Appointed Jerry Allison as General Counsel, adding substantial public company and corporate governance experience to the management team
- Adding finance team members and resources to ensure public company readiness
- Established a Board and committee structure consistent with NYSE requirements
- We expect an additional independent board member to be appointed by YE 2021

Executive Summary

Differentiated Investment Thesis

- Large LiDAR market:
(data and automation)
 - two large markets: stepwise ascent
 - favorable market pattern
- Game changing technology for
automotive - Solid State OPA
- Unique product portfolio for IOT
market – now
- Inflection point
- Experience for risk adjusted plan
 - market timing
 - cash burn
 - valuation to peers



Outlook Advancing

- Market growth
- Quanergy growing
- OPA mosaic of efficacy
- New product focus drives
stepwise growth
and pipeline
- Deliberate execution will
accelerate with capital infusion



Q & A



THANK YOU!

