



Quanergy Unveils New Smart LiDAR Solution for Industrial Automation

- M1 Edge smart solution offers 3x price/performance advantage vs incumbent solutions
- Ideal for collision avoidance and smart navigation for mobile robots, port automation and warehouse logistics applications

SUNNYVALE, Calif. – November 16, 2021 – Quanergy Systems, Inc., a leading provider of OPA-based solid-state LiDAR sensors and smart 3D solutions for automotive and IoT, today announced the new [M1 Edge™](#) 2D LiDAR sensors paired with Quanergy's QORTEX Aware™ perception software. The M1 Edge is an integrated software and hardware solution designed to automatically collect, analyze, and interpret LiDAR point cloud data for a wide variety of industrial applications without additional programming.

In June, Quanergy entered into a definitive merger agreement with CITIC Capital Acquisition Corp. (NYSE: CCAC) ("CCAC"). Upon closing of the transaction, the combined company will be named Quanergy Systems, Inc. and is expected to be listed on the New York Stock Exchange (NYSE) under the ticker symbol "QNGY." The transaction is expected to close in the fourth quarter of 2021, subject to satisfaction of customary closing conditions.

The M1 Edge smart solution includes compact, lightweight LiDAR sensors with extremely accurate sensing capabilities up to 200 meters, broad 360° coverage, and an industry-leading angular resolution of 0.033° for best-in-class measurement. These robust sensors are rated up to IP67 for harsh environments and perform reliably in any lighting or weather condition, providing up to 60,000 hours mean time between failure (MTBF) and delivering a lower total cost of ownership (TCO) than competing solutions.

M1 Edge integrates the sensor with on-board QORTEX Aware smart perception software to monitor user-defined detection zones and trigger an alarm on the sensor's digital output if there is any activity within the zones. Users can create up to eight pre-configured evaluation fields, each with up to three detection zones, where the evaluation field is selected via the sensor's digital output.

"After evaluating Quanergy's latest product M1 Edge, we are excited to deploy this low cost, 2D industrial sensor. It solves real world industrial sensing applications by combining simple to use software vision tools with a high resolution LiDAR array. We know of no other outdoor rated sensor that has both the range and resolution of the M1 Edge," said Neil Jacques, President of In-Position Technologies.

M1 Edge enables reliable collision avoidance and smart navigation for mobile equipment. When mounted on an AGV or AMR, the sensor monitors the surrounding area, flagging potential dangers and obstacles in the vehicle's path. The detection zones being monitored can dynamically change based on the vehicle's movement.

Furthermore, M1 Edge provides accurate detection and measurement for stationary and dynamic applications that require simple alerting when an object enters a monitored area. For example, in industrial applications, M1 Edge enables reliable monitoring for level and height sensing applications, including tank level monitoring, object stacking, fill level detection and more.

"LiDAR has become instrumental in increasing efficiency by solving tough sensing challenges faced by industrial customers—thanks to unmatched reliability and accuracy," said Tony Rigoni, Director of Industrial Markets, "It's quick to setup, delivers unmatched performance and competitively priced makes the M1 Edge LiDAR solution deployable to even a broader range of industrial applications."

To watch M1 Edge™ Product video, please click [here](#).

To learn more, visit www.quanergy.com

About Quanergy Systems, Inc.

Quanergy Systems, Inc. was founded in 2012 and builds on decades of experience of its team in the areas of optics, photonics, optoelectronics, artificial intelligence software, and control systems. Headquartered in Sunnyvale, California, in the heart of Silicon Valley, Quanergy offers a high-performance AI-powered LiDAR platform designed to accelerate the automation of key business processes to increase productivity, efficiency, and safety of our 3D world. By providing actionable insights to organizations across major industries including, mapping, security, smart cities, and smart spaces, industrial automation and transportation, Quanergy is enabling its partners and their end-users to deploy innovative solutions to drive their business growth and ultimately, improve the quality of life for people around the world. For more information, visit www.quanergy.com.

Forward-Looking Statements

This press release includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future,"

“outlook,” “project,” “anticipate,” “will likely result” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. All statements, other than statements of present or historical fact included in this press release, including the potential industrial applications and adoptions of the M1 Edge LiDAR solution, CCAC’s ability to consummate the proposed business combination, anticipated timing of the proposed business combination, and the combined company’s future products are forward-looking statements. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the respective management of CCAC and Quanergy and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of CCAC or Quanergy. Potential risks and uncertainties that could cause the actual results to differ materially from those expressed or implied by forward-looking statements include, but are not limited to, changes in domestic and foreign business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination or that the approval of the shareholders of CCAC or Quanergy is not obtained; the inability to complete the PIPE offering in connection with the business combination; failure to realize the anticipated benefits of the proposed business combination; risk relating to the uncertainty of the projected financial information with respect to Quanergy; the amount of redemption requests made by CCAC’s shareholders; the overall level of consumer demand for Quanergy’s products; general economic conditions and other factors affecting consumer confidence, preferences, and behavior; disruption and volatility in the global currency, capital, and credit markets; the ability to maintain the listing of Quanergy’s securities on the New York Stock Exchange; the financial strength of Quanergy’s customers; Quanergy’s ability to implement its business strategy; changes in governmental regulation, Quanergy’s exposure to litigation claims and other loss contingencies; disruptions and other impacts to Quanergy’s business, as a result of the COVID-19 global pandemic and government actions and restrictive measures implemented in response; stability of Quanergy’s suppliers, as well as consumer demand for its products, in light of disease epidemics and health-related concerns such as the COVID-19 global pandemic; the impact that global climate change trends may have on Quanergy and its suppliers and customers; Quanergy’s ability to protect patents, trademarks and other intellectual property rights; any breaches of, or interruptions in, Quanergy’s information systems; fluctuations in the price, availability and quality of electricity and other raw materials and contracted products as well as foreign currency fluctuations; Quanergy’s ability to utilize potential net operating loss carryforwards; changes in tax laws and liabilities, tariffs, legal, regulatory, political and economic risks. 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 the final amended registration statement on Form S-4 that will include proxy statements/prospectus that CCAC will 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. There may be additional risks that neither CCAC nor Quanergy presently know, or that CCAC and Quanergy currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect CCAC's and Quanergy's expectations, plans or forecasts of future events and views as of the date of this press release. Neither CCAC nor Quanergy gives assurance that either CCAC or Quanergy, or the combined company, will achieve its expectations. CCAC and Quanergy anticipate that subsequent events and developments will cause their assessments to change. However, while CCAC and Quanergy may elect to update these forward-looking statements at some point in the future, CCAC and Quanergy specifically disclaim any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing CCAC's or Quanergy's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Important Information about the Business Combination and Where to Find It

CCAC has filed a registration statement on Form S-4, which contains a proxy statement/prospectus and other relevant materials, and plans to file with the SEC an amendment to the registration statement as well as other documents regarding the proposed transaction with Quanergy. **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., 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 press release is not incorporated by reference into, and is not a part of, this press release.

Participants in the Solicitation

CCAC, Quanergy and their respective directors and executive officers may be deemed participants in the solicitation of proxies from CCAC's shareholders in connection with the proposed business combination. CCAC's shareholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of CCAC in CCAC's final prospectus filed with the SEC on February 12, 2020 in connection with CCAC's initial public offering. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to CCAC's shareholders in connection with the proposed business combination will be set forth in the proxy statement/prospectus for the proposed business combination when available. Additional information regarding the interests of participants in the solicitation of proxies in connection with the proposed business combination will be included in the proxy statement/prospectus that CCAC intends to file with the SEC. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation

This press release is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of CCAC or Quanergy, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

Media Contact

Media@quanergy.com

Investor Relations

QuanergyIR@icrinc.com