



Quanergy's M-Series LiDAR Sensors Help Busy Chinese Port Reduce Accidents and False Alarms

LiDAR Solution Reduced False Alarms by Over 85%

SUNNYVALE, Calif. – Aug. 2, 2022 – [Quanergy Systems, Inc.](#), (NYSE:QNGY) a leading provider of LiDAR sensors and smart 3D solutions, announced today that Nanjing Port (Group) Co., Ltd., has successfully deployed Quanergy's [M-Series LiDAR sensors](#). Quanergy's partner, Nanjing Jiuaio Technology Co., Ltd., developed the solution and managed the installation and integration.

Nanjing Port needed an effective detection and warning system to help prevent warehouse damage and other potential accidents during heavy equipment operations. The use case also required a system that would trigger video surveillance cameras and record events.

Prior to the selection of Quanergy, the port had been using a passive infrared (PIR) sensor system, but the false alarm rate was too high, up to 90% in some cases. Nanjing Jiuaio selected Quanergy's LiDAR-based system to resolve these customer challenges, leveraging some of the key benefits of Quanergy's sensor solutions, including:

- Accurate and reliable detection, even in harsh warehouse environments;
- 3D object identification that can significantly reduce false alarms caused by small animals like birds; and
- Coverage of a much larger area than other traditional sensors, requiring fewer devices.

With the above features, Quanergy's LiDAR-based system brought the false alarm rate down to approximately 2% and fully met Nanjing Port's requirements for timely detection and warning capabilities.

Sheng Teng, general manager, Nanjing Jiuaio, said: "With the data provided from Quanergy's LiDAR system, our customer's warehouse team has been able to have a more accurate visual



display of the operations area. These added features allowed for a safer environment and cut down on costly repairs that the Nanjing Port Group was experiencing.”

Tony Rigoni, director of industrial markets, Quanergy Systems, Inc., said: “As LiDAR technology matures, more use cases arise across a number of industries. For ports, this deployment with our partner Nanjing Jiuaio demonstrates one of LiDAR’s many uses in this setting. This deployment further extends Quanergy’s presence in the port automation market, one of the first industrial segments to embrace the power of 3D LiDAR.”

For more information, visit www.quanergy.com.

About Quanergy Systems, Inc.

Quanergy’s (NYSE: QNGY) mission is to create powerful, affordable smart LiDAR solutions for automotive and IoT applications to enhance people’s experiences and safety. Quanergy has developed the only true 100% solid-state CMOS LiDAR sensor built on optical phased array (OPA) technology to enable the mass production of low-cost, highly reliable 3D LiDAR solutions. Through Quanergy’s smart LiDAR solutions, businesses can now leverage real-time, advanced 3D insights to transform their operations in a variety of industries including industrial automation, physical security, smart cities, smart spaces and much more. Quanergy solutions are deployed by nearly 400 customers across the globe. For more information, please visit us at 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,” “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, are forward-looking statements, including statements regarding the use of our LiDAR sensors in industrial segments and port automation systems and the ability of our sensors to reduce false alarm rates. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from expected results. Most of these factors are outside Quanergy’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: changes in domestic and foreign business, market, financial, political and legal conditions; 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; and other risks and uncertainties indicated in Quanergy's filings with the U.S. Securities and Exchange Commission. In addition, forward-looking statements reflect Quanergy's expectations, plans or forecasts of future events and views only as of the date of this press release. Quanergy anticipates that subsequent events and developments will cause its assessments to change. However, while Quanergy may elect to update these forward-looking statements at some point in the future, Quanergy specifically disclaims any obligation to do so, except as required by law.

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