

Quanergy Confirms Delisting Notice from NYSE

November 8, 2022

SUNNYVALE, Calif.--(BUSINESS WIRE)-- Quanergy Systems, Inc. (“Quanergy” or the “Company”), a leading provider of LiDAR sensors and smart 3D solutions, today announced that the staff of NYSE Regulation has determined to commence proceedings to delist the Company’s common stock (NYSE:QNGY) and the Company’s warrants to purchase common stock (NYSE:QNGY WS). Trading in these securities was suspended after the market close on the NYSE on November 8, 2022.

NYSE Regulation reached its decision to delist these securities pursuant to Section 802.01B of the NYSE’s Listed Company Manual because the Company had fallen below the NYSE’s continued listing standard requiring listed companies to maintain an average global market capitalization over a consecutive 30 trading day period of at least \$15,000,000.

The Company does not intend to appeal the delisting determination.

The Company anticipates that its common stock and the warrants will be traded in the over-the-counter (“OTC”) market commencing on November 9, 2022. The common stock will retain its ticker symbol (QNGY). The ticker symbol for the warrants will be posted [here](#) when available, which is expected to be November 9, 2022. The Company intends to apply to have the common stock quoted on the OTCQB, a higher market tier operated by the OTC Markets Group, Inc. The Company may also apply to have the warrants quoted on the OTCQB, if eligible.

About Quanergy Systems, Inc.

Quanergy’s mission is to create powerful, affordable smart LiDAR solutions for IoT and automotive applications to enhance people’s experiences and safety. 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 “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 “may,” “will,” “anticipate,” “intend,” “expect” 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 related to the anticipated move of Quanergy’s common stock and warrants to OTC and the timing thereof, and the potential future move of these securities to OTCQB. 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: logistical issues associated with transferring the trading of Quanergy’s securities from the NYSE to the OTC; Quanergy’s ability to satisfy the criteria for having its securities trade on OTCQB; there is no assurance that an active market will be maintained for the Company’s common stock or warrants; and other risks and uncertainties indicated in Quanergy’s filings with the U.S. Securities and Exchange Commission, including under the “Risk Factors” heading of the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, as filed with the SEC on August 12, 2022. 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 undertakes no obligation to update these forward-looking statements in the future, except as required by law.

Media:

media@quanergy.com

Investors:

QuanergyIR@icrinc.com