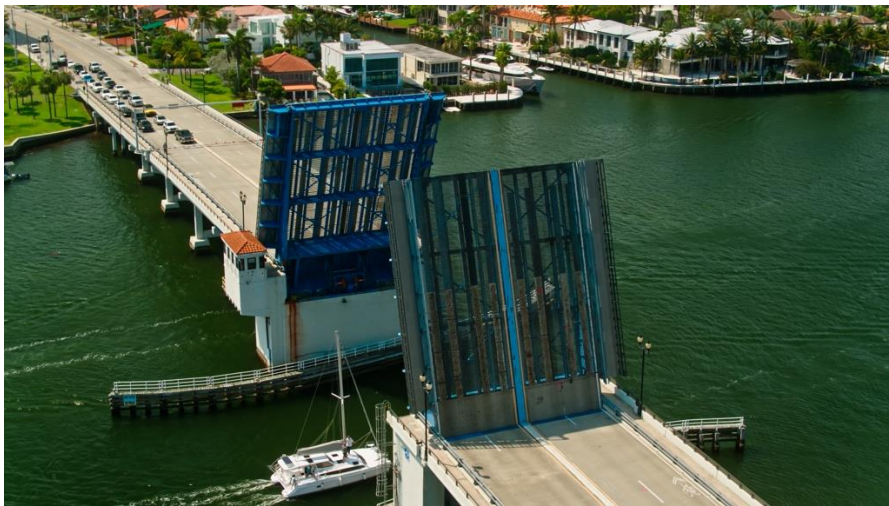




Quanergy Press Release

FINAL

Quanergy Solutions inks seven-figure deal with Florida Drawbridges



Integrated 3D LiDAR solution set to enhance people safety and bridge operations

San Jose, CA, October 21, 2024 – Quanergy Solutions, Inc., a leading provider of 3D LiDAR solutions, has solidified a strategic partnership with Florida Drawbridges, Inc. (FDI), a premier operator and maintainer of movable bridges across seven states, with a seven-figure contract. This collaboration marks a significant milestone in the integration of Quanergy's cutting-edge 3D LiDAR technology into FDI's bridge monitoring systems, aimed at enhancing safety, reducing accidents, and streamlining operations. To date, more than 10 FDI-monitored bridges have already been equipped with Quanergy's 3D LiDAR technology, with further installations planned in the near future.

Enhancing Safety with LiDAR Technology

The integration of Quanergy's LiDAR sensors will provide real-time 3D monitoring of bridge environments, offering several safety benefits:

- **Accurate Object Detection:** 3D LiDAR's high-resolution scanning capabilities enable precise detection of vehicles and pedestrians on or near the bridge, ensuring timely alerts for potential hazards.

- Improved Situational Awareness: Continuous 360-degree monitoring allows for comprehensive awareness of the bridge surroundings, aiding in real time decision-making for bridge operators.
- Reduced False Alarms: Advanced perception software minimizes false alarms, ensuring that operators are alerted only to genuine safety concerns

Commitment to Public Safety

This collaboration underscores both companies' dedication to public safety. By leveraging Quanergy's LiDAR technology, FDI aims to enhance its bridge operation protocols, thereby reducing the risk of accidents and fatalities.

"We chose Quanergy's 3D LiDAR solution for the movable bridges that FDI manages because of its unmatched accuracy in detecting pedestrians, even in complex environments. The Q-Track LR sensors and QORTEX perception software provided flawless coverage, significantly reducing the risk of accidents. Quanergy's ability to integrate with existing FDI solutions and minimize false alarms made it the ideal choice for this critical safety application." Said Daniel Porter, President, FDI Inc.

Adam Andres, Global VP of Sales Quanergy added "We're thrilled to partner with the Florida Drawbridges Inc. (FDI) team on this critical initiative. This collaboration marks a significant advancement in enhancing public safety and operational efficiency on moveable bridges. We look forward to ongoing work with FDI's exceptional team to deploy this cutting-edge technology at additional sites across the country."

About Florida Drawbridges, Inc.

Florida Drawbridges, Inc., based in Pompano Beach, FL, is the leader in movable bridge operations, maintenance, and repair services. Since its inception in 1997, the company has maintained the lowest incident rate in the industry.

About Quanergy Solutions, Inc.

Quanergy is redefining physical security with real-time 3D LiDAR solutions. Based in Silicon Valley, Quanergy's revolutionary 3D LiDAR security solution delivers, proactive awareness for highly dynamic environments like critical infrastructure, smart cities, smart spaces, and industrial automation. Quanergy's mission is to ensure you see beyond current sensing limitations and experience the power of 3D security, designed for our 3D world.