



Quanergy Selected by Digital Mortar to Disrupt the Retail Flow Management Market

SUNNYVALE, February 23, 2022 – [Quanergy Systems, Inc.](#), (NYSE: QNGY and QNGY.WS) a leading provider of OPA-based solid-state LiDAR sensors and smart 3D solutions for automotive and IoT, announced today that [Digital Mortar](#) has selected Quanergy Smart LiDAR portfolio to provide a broad range of innovative flow management solutions for retail applications. These solutions can also be applied to stadiums, casinos, public transit centers, conventions, events, and even museum spaces.

Digital Mortar has developed an innovative platform, called DM1, that has truly embraced the 3D capabilities of Quanergy's M-Series sensors and Qortex DTC™ perception software, that together can track, detect and classify hundreds of people in crowded environments under any lighting conditions while preserving people's privacy.

The tightly integrated solution provides a comprehensive, full shopper journey measurement that combines detailed in-store shopper behavior, Point of Sale (PoS) results, labor tracking, and weather into a single, powerful SaaS analytics tool measuring store performance. With the Quanergy and Digital Mortar solution you can capture highly detailed information of customers and guest experience. For instance, you can allow retail stores to measure every aspect of display performance (traffic, flow, engagement, and even product interactions) while the machine learning-based queue tracking detection of groups and non-buyers delivers an accurate customer count and time at each phase of the checkout process.

“Quanergy 3D LiDAR has rapidly become a key technology in retail people measurement and public-spaces for crowd-management,” said Gary Angel, CEO of Digital Mortar. “We’re seeing remarkably rapid adoption of LiDAR as a people-measurement technology. That adoption is driven by LiDAR’s environmental flexibility, coverage advantage in comparison to traditional camera, and privacy compliance. We expect Quanergy LiDAR products to account for 30-40% of sensors we’ll install in 2022.”

“We are excited that Digital Mortar has chosen Quanergy’s Flow Management platform to disrupt the retail market,” said Enzo Signore, CMO of Quanergy Systems. “Our integrated solution provides powerful insights into the shopper’s journey with unmatched accuracy, at a much lower total cost of ownership compared to cameras, while providing zero PII risk.”



For more information, visit www.quanergy.com.

About Quanergy Systems, Inc.

Quanergy's (NYSE: QNGY and QNGY.WS) 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.

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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 product portfolio in a broad range of flow management solutions, the capabilities of our products in crowded environments and under any lighting conditions, the rapid adoption of LiDAR as a people-measurement technology, and the expectation that our sensors will account for 30-40% of Digital Mortar's installations in 2022. 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.