



Quanergy Secures Orders for Over 1,000 Sensors for IoT Applications

- Highest number of sensors booked in a single quarter in over three years, highlighting the Company business momentum

SUNNYVALE, February 17, 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 in Q4, 2021 the company secured orders for over 1,000 sensors for a broad range of IoT applications.

Quanergy smart LiDAR solutions, coupling high-performance, long-range LiDAR sensors with highly accurate perception software, are disrupting several IoT markets by providing advanced security for critical infrastructures, next generation people counting and flow management for smart spaces and smart cities, as well as precise object detection and collision avoidance for a growing number of industrial automation applications.

“Quanergy is expanding our business and helping us deliver new solutions,” said Bin Liu, President at Shanghai Wise. “We are using Quanergy to provide inventive solutions to businesses across transportation, energy, manufacturing and logistics. We use their smart LiDAR solutions to detect height limitations and do volumetric measurement, for flow management and people counting to reduce long lines in retail, gyms and public spaces. We also help various customers improve their overall operational safety by identifying and tracking authorized operators in dangerous operations zones.”

“In the coming years LiDAR solutions will become increasingly disruptive in the security market for critical infrastructure,” says Mark O’Reilly, Head of Innovation at QuantumLABS. “Quanergy LiDAR solutions provide a fully meshed architecture capable of providing very high levels of accuracy around the perimeter of high security facilities. Having worked in high security environments for many years I realized that flooding a site with cameras overloads the people in the control rooms and there had to be a smarter way. Being able to reduce the distractions from false alarms and understand where people are, their velocity and what they’re doing allows you to provide a security solution that people feel confident in using.”

“We are excited to grow together and look forward to a long-term relationship,” said Carol Zhang, General Manager at Suffice. “We’ve been in business for over



35 years and we look to Quanergy as an innovative partner to help us grow. Quanergy smart LiDAR solutions have helped our industrial customers build fully automated operation systems in factories, container ports, bulk materials ports etc. We also have a number of customers using Quanergy's smart LiDAR sensor for robotic and drone based mapping applications."

"Q4 21 was an excellent finish to what started as a challenging year," said Brad Sherrard, Chief Revenue Officer at Quanergy. "The orders secured for over 1,000 sensors underscore the business impact that our smart LiDAR solutions are providing customers and partners worldwide to unlock the full power of their IoT applications."

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 disruptive impact of our smart



LiDAR solutions in IoT markets, the growth of industrial automation applications, and the ability of LiDAR solutions to disrupt the security market for critical infrastructure. 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.