

Quanergy Delivers Industry-First 250 Meter Range for OPA-Based Solid State LiDAR

Rapid technology development further advances productization path

SUNNYVALE, Calif. – May 10, 2022 – [Quanergy Systems, Inc.](#), (NYSE: QNGY) a leading provider of LiDAR sensors and smart 3D solutions, today announced that its Optical Phased Array (OPA) technology has successfully achieved a range detection of 250 meters. This increased the range demonstrated [earlier in the year](#), 2.5 times what was demonstrated only 15 months ago, and further advances the path towards productization of its [S3 Series LiDAR](#), a true solid state sensor using an industry-first, scalable CMOS silicon manufacturing process designed for cost-effective, mass-market production.

This test was conducted with a solid-state LiDAR S3 test platform with a single OPA emitter module. The system represents a complete optical link of the emitter output on the transmission end, the detector sensitivity on the receiver end and the signal processing for range readout. Different from the scanning mode, this ranging mode test has the laser beam shooting at the same direction on a target with 10% reflectivity to simulate difficult-to-detect objects. The target positioned at 250 meters was successfully detected under outdoor bright sunlight conditions.

Quanergy's Optical Phased Array (OPA) provides the most flexible, robust and cost-effective technology specifically designed for advanced mobility applications. With electronic beam steering and no moving parts, OPA-based S Series sensors are ideal for heavy vibration transportation applications such as autonomous trucks, mining, construction and agriculture since they are designed to provide more than 100,000 hours mean time between failure (MTBF). OPA, a 100% CMOS-based technology is also very cost-effective, and therefore it is expected to be a game changer for the transportation market.

Dr. Tianyue Yu, co-founder and chief development officer, Quanergy Systems, Inc., said: “Quanergy has set another milestone in LiDAR with the success of this 250-meter range test. We’re proud of the advances we’ve made and of the low-cost yet highest-reliability LiDAR technology we’ve produced, and our team continues to innovate to deliver greater range, data rate and spatial coverage furthering our path towards productization.”

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 productization of our S3 Series LiDAR, the

scalability and cost-effectiveness of our manufacturing process, the suitability of our sensors for advanced mobility applications and heavy vibration transportation applications such as autonomous trucks, mining, construction and agriculture. 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 and the global supply chain, 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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