

Quanergy Receives Multi-Million Dollar Order from Prime Secured

Order Covers Several Hundred Sensors and Licenses, for Flow Management and Physical Security Applications

SUNNYVALE, Calif. – Aug. 10, 2022 – [Quanergy Systems, Inc.](#), (NYSE:QNGY) a leading provider of LiDAR sensors and smart 3D solutions, announced today that Prime Secured will use Quanergy's products and software to provide its customers with greater physical security and flow management capabilities.

Nebraska-based [Prime Secured](#) works with customers across sectors including education, the financial sector, municipalities, retail and more. As the company looks to expand into new industries such as gaming, Prime Secured has placed a multi-million dollar order with Quanergy that will begin with a deployment at a major casino.

The gaming facility sought a fully automated, more efficient and more productive physical protection platform. They also wanted deeper intelligence into how traffic was flowing through its properties. To meet this customer need, Prime Secured is working with Quanergy to integrate our technology into a fully managed solution. Using Quanergy's MQ-8™ 3D LiDAR sensors and [QORTEX DTC™](#), Prime Secured will be able to provide enhanced surveillance and access control solutions and better solve business challenges like traffic flow and situational awareness.

This deployment of the Prime Secured and Quanergy solution paves the way for additional deployments to more customers, offering increased functionality and capability for security and traffic flow management.

Jamie Bumgardner, CEO, Prime Secured, said: "We've been very impressed with the performance of Quanergy's products and solutions – and the wide array of applications. With Quanergy's technology, we're able to provide our customers in the gaming space with an analytics platform that gives them deeper insight into activity at their facilities. "

Brad Sherrard, chief revenue officer, Quanergy Systems, Inc., said: “Prime Secured is a trusted partner of ours. We work with them on a number of customized deployments that use our LiDAR sensors and QORTEX perception software. This marks a significant, multi-million dollar deal that will enable us to improve flow management and physical security with deeper insight and analytics. The gaming facility deployment paves the way for future deployments of this joint solution.”

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 use of LiDAR in flow management and physical security applications. 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.

Contacts

Media Contact
Shannon Van Every
media@quanergy.com

Investors:
QuanergyIR@ICRinc.com

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