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This presentation is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluations with respect to a potential business combination (the "Proposed Business Combination") between Quanergy Systems, Inc. ("Quanergy") and CITC Capital Acquisition Corp. ("CCAC") and related transactions and for no other representations or warranties, express or implied, in respect of this presentation. To the fullest extent permitted by law, under no circumstances will Quanergy, CCAC or any of their respective subsidiaries, interest holders, affiliates, representatives, partners, directors, officers, employees, agents or employees be responsible or liable for any indirect, incidental, special, punitive, consequential or exemplary damages, lost profits, or general damages, whether in connection with the use of this presentation or content therein or otherwise arising in connection therewith. Industry and market data used in this presentation have been obtained from third-party publicly available sources and research as well as from research reports prepared for other purposes. Neither Quanergy nor CCAC has independently verified the data disclosed from these sources and cannot assure you of the data's accuracy or completeness. This data is subject to change. In addition, this presentation does not purport to be all-inclusive or to address all risks or uncertainties that you should consider in evaluating CCAC's and Quanergy's business, any of their respective forward-looking statements or the Proposed Business Combination.

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This presentation includes certain non-GAAP financial measures not presented in accordance with generally accepted accounting principles ("GAAP"). Including, but not limited to, EBITDA and certain ratios and other metrics derived therefrom. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing Quanergy's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that Quanergy’s presentation of these measures may not be comparable to other similarly titled measures used by other companies. CCAC and Quanergy evaluate the usefulness of these additional financial measures in their ongoing operating results and trends and in comparing Quanergy’s financial measures with those of other similar companies, many of which present similar non-GAAP financial measures to investors. Some investors and securities analysts may consider these measures to be useful in predicting Quanergy’s future earnings and in evaluating Quanergy's overall financial performance. These measures are not measures of financial performance. These measures of financial performance are subjective measures of financial performance and may not be comparable to other similarly titled measures used by other companies. Consequently, any disclosures of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is required.

Use of Projections

This presentation contains forward-looking financial results with respect to Quanergy’s projected financial results, including, but not limited to, Revenue. EBITDA, EBITDA Margin, Gross Profit Margin, Gross Profit, Cash Flow from Operations, Net Income, and Share Price. Each of these forward-looking financial results is based on management’s assumptions and estimates and is subject to a variety of factors and uncertainties. These factors or uncertainties include, but are not limited to, the factors described in the "Risk Factors" section of the registration statement on Form S-4 to be filed with the SEC with respect to the Proposed Business Combination (as described further below). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking financial results.

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This presentation includes forward-looking statements that are not historical facts but are forward-looking statements of the type often made 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,” and “expect,” and similar expressions. They are based on certain assumptions and estimates made by CCAC and Quanergy, which are subject to a number of risks and uncertainties. These forward-looking statements include statements regarding the Proposed Business Combination, including, without limitation, the expected timing of the Proposed Business Combination, the effects of the Proposed Business Combination, the anticipated terms of the Proposed Business Combination, the ability of CCAC and Quanergy to consummate the Proposed Business Combination and the expected benefits of the Proposed Business Combination. In connection with the Proposed Business Combination, failure to realize the anticipated benefits of the Proposed Business Combination, risks related to the uncertainty of the Proposed Business Combination, the risk that a material adverse effect relating to CCAC or Quanergy occurs, the risk that CCAC or Quanergy does not satisfy any of the conditions to close the Proposed Business Combination, the risk that the Proposed Business Combination is not completed on terms anticipated, the effect of the consummation of the Proposed Business Combination on the combined company’s financial condition and results of operations, the risk that the Proposed Business Combination disrupts CCAC’s or Quanergy’s business, the risk that the Proposed Business Combination has adverse tax consequences to CCAC or Quanergy, the risk that the Proposed Business Combination disrupts CCAC’s or Quanergy’s relationship with its third-party service providers, the risk that the Proposed Business Combination will be subject to greater dilution of CCAC’s shareholders’ equity than anticipated, the risk that CCAC’s or Quanergy’s stock price is affected by the announcement or completion of the Proposed Business Combination, the risk that CCAC or Quanergy loses certain key employees following the Proposed Business Combination, the risk that the Proposed Business Combination disrupts CCAC’s or Quanergy’s business, the risk that CCAC or Quanergy loses customers as a result of the Proposed Business Combination, the risk that the Proposed Business Combination disrupts CCAC’s or Quanergy’s relationship with its suppliers, the risk of significant integration costs following the Proposed Business Combination, the risk that CCAC or Quanergy is not able to realize the expense reductions planned following the Proposed Business Combination, the risk that CCAC or Quanergy is unable to maintain the listing of its securities on Nasdaq and the New York Stock Exchange, the risk that CCAC or Quanergy fails to maintain the listing of its securities on Nasdaq and the New York Stock Exchange, the risk that CCAC or Quanergy are unable to maintain the listing of Quanergy’s securities on the New York Stock Exchange, the risk that CCAC or Quanergy’s ability to continue as a going concern is dependent on obtaining additional capital, the risk that CCAC or Quanergy is unable to retain or hire key personnel, the risk that CCAC or Quanergy will not achieve its expectations, the risk that CCAC or Quanergy is unable to achieve its anticipated benefits of the Proposed Business Combination, the risk that CCAC or Quanergy's investors lose their ability to sell shares of their stock following the Proposed Business Combination, the risk that CCAC or Quanergy's stock price is negatively impacted following the Proposed Business Combination, the risk that CCAC or Quanergy is unable to maintain the listing of Quanergy’s securities on the New York Stock Exchange, the risk that CCAC or Quanergy’s ability to continue as a going concern is dependent on obtaining additional capital, the risk that CCAC or Quanergy is unable to retain or hire key personnel, the risk that CCAC or Quanergy will not achieve its expectations, and the risk that CCAC or Quanergy is unable to achieve its anticipated benefits of the Proposed Business Combination.

Disclaimer

The information and data included in this presentation is unaudited and does not conform to Regulation S-X promulgated under the Securities Act of 1933, as amended. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, the Registration Statement to be filed by CCAC in connection with the Proposed Business Combination.

Financial Information

Information included in this presentation was derived or calculated based on data contained in this presentation, and has not been independently audited. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, the Registration Statement to be filed by CCAC in connection with the Proposed Business Combination.

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Forward-Looking Statements

The forward-looking statements in this presentation are based on management’s assumptions and estimates and are subject to a number of risks and uncertainties that could cause actual results to differ materially from the results implied by these forward-looking statements. A discussion of these risks and uncertainties can be found in CCAC’s and Quanergy’s filings with the SEC. CCAC and Quanergy undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. CCAC and Quanergy expect actual events and circumstances to differ from those expressed in any forward-looking statement.

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01 Introduction
02 Automotive opportunity
03 IoT opportunity
04 Financial summary
05 Transaction overview
CITIC Capital Acquisition Corp. and Quanergy: a winning team

CITIC CAPITAL ACQUISITION CORP. SUMMARY

- CITIC Capital Acquisition Corp. (NYSE:CCAC) (“CCAC”) is a special purpose acquisition company focused on the energy efficiency, clean technology and sustainability sectors.
- On February 13, 2020, CCAC closed a $276M initial public offering.
- CCAC’s sponsor is CITIC Capital, affiliated with CITIC Limited – China’s largest conglomerate and member of the Hang Seng Index.

SELECTED CITIC CAPITAL-LED DEALS

- Strong track record with proven success.

HIGHLY EXPERIENCED CCAC MANAGEMENT TEAM

- Fanglu Wang
  - 28 years of corporate and investment experience
  - Held CIO position at ESG-focused fund under CITIC Capital
  - Proven track record of cross-border investments

- Eric Chan
  - 22 years of corporate and investment experience
  - Extensive experience holding senior-level roles for CITIC Capital
  - Established track record of direct and fund investments

SOLID FINANCIAL AND STRATEGIC PARTNER

- CCAC Independent Director
  - Henri Arif
    - 17 years of corporate and investment experience
    - Deep industry knowledge in renewable energy and technology
    - Extensive network of corporate and institutional relationships
## Transaction overview

### Transaction Structure
- CCAC has proposed to enter into a business combination with Quanergy Systems, Inc. ("Quanergy")
- Quanergy existing shareholders will roll 100% of their equity

### Use of Proceeds
- Working capital, debt pay-down and potential acquisitions
- Proceeds are expected to fully fund Quanergy’s business plan

### Valuation
- Pro forma enterprise value of $1.1 billion post business combination
- 2.0x 2025E projected revenue of $549 million
- 5.6x 2025E projected EBITDA of $191 million

### Capital Structure
- Transaction is expected to be funded by a combination of cash held in trust of $276 million and net proceeds from a $40 million PIPE
- Expected to result in $278 million of net cash \(^{(1)}\) to the balance sheet, assuming no redemptions from public shareholders

### Pro Forma Ownership
- Expected post transaction shareholding of 71.6% Quanergy shareholders, 5.1% founder shares, 20.4% CCAC public shareholders and 3.0% PIPE investors \(^{(2)}\)

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\(^{(1)}\) Estimated net cash is comprised of $276M cash in trust, $40M in PIPE proceeds and $33M of estimated Company cash at Closing, minus $35M in debt pay-down and $35M in estimated offering expenses.

\(^{(2)}\) Based on capital structure as of 6/8/21 assuming no shareholder redemptions and excluding warrants. Ownership figures do not add to 100.0% due to rounding.
Investment highlights

1. Addressing a massive and high growth global TAM

- LiDAR market is forecasted to reach $27B by 2030 (1)
- Quanergy is ideally positioned to win in both automotive and IoT markets

2. OPA technology is a game-changer for automotive

- OPA is the solid state technology best suited to scale for the automotive market
- Quanergy is the only major LiDAR provider to harness the potential of OPA

3. IoT markets present significant and immediate revenue growth opportunities

- Integrated sensor and software solution enables autonomy and delivers actionable insights
- QORTEX 3D perception software platform sets Quanergy apart from other LiDAR providers

4. Quanergy has reached an inflection point for growth

- OPA outdoor range is advancing rapidly towards 200 meters by the end of 2021
- Product innovation and customer momentum have never been stronger

5. Experienced management team to capitalize on the opportunity

- Senior leadership team with proven public company credentials
- CEO has scaled multi-billion dollar companies and has an extensive M&A track record

(1) Forecast aligned with Quanergy management.
Experienced senior management team

KEVIN KENNEDY, PhD.
CHAIRMAN AND CEO
Proven public company CEO with over 40 years of experience and an extensive M&A track record

PATRICK ARCHAMBAULT, CFA
CHIEF FINANCIAL OFFICER
22 years of experience, including 17 years with Goldman Sachs as an automotive research analyst; was the lead research analyst on the Tesla IPO

TIANYUE YU, PHD.
CHIEF DEVELOPMENT OFFICER AND CO-FOUNDER
20 years of experience leading cross-disciplinary technology innovation and commercialization in high resolution imaging, photonic systems, 3D sensing and nanotechnology sectors

ENZO SIGNORE
CHIEF MARKETING OFFICER
30 years of experience in photonic systems, AI and SaaS; helped grow global businesses up to $4B in annual revenue

BRAD SHERRARD
CHIEF REVENUE OFFICER
25 years of experience driving sales for organizations within IoT, sensors, microelectronics and industrial markets

AVAYA
CEO
2008 – 2017
- Led a global organization of 11,700 employees
- Completed nine acquisitions, including the significant acquisition of Nortel Enterprise Solutions for $915M

JDSU
CEO
2003 – 2008
- Led an organization of 7,100 employees
- Completed 13 acquisitions, including the transformational acquisition of Acterna for $760M

CISCO
SVP
1994 – 2001
- Was responsible for Cisco’s Service Provider line of business, reporting directly to John Chambers, CEO
- Guided Cisco’s service provider M&A strategy during a period in which Cisco completed over 50 acquisitions

Civic leadership roles
- Was a congressional fellow at the United States House Committee on Science, Space and Technology
- Appointed by President Obama to the President’s National Security Telecommunications Advisory Committee

Selected current and prior board seats
- Goldman Sachs
- Affymetrix
- Avaya
- 8x8
- Cisco
- KLA
- Digital Realty
- Polycom
- Rambus
- Freescale
Quanergy – next-generation solid state LiDAR solutions

BACKGROUND
- Technology leader in LiDAR sensors and 3D perception software
- Serving both automotive and Internet of Things ("IoT") markets (1)
- Disruptive optical phased array ("OPA") solid state technology
- 30 issued and pending patents
- Over 350 customers and 40 partners
- Founded in 2012 and headquartered in Silicon Valley
- $245M invested by leading financial and strategic investors

(1) Quanergy defines IoT markets as including mapping, security, smart spaces and industrial automation.

SOLUTIONS
- M Series Mechanical Sensors
- S Series Solid State Sensors
- QORTEX 3D Perception Software

REVENUE FORECAST
- 201% CAGR
- $549

MARKETS
- Mapping
- Security
- Smart Cities
- Industrial Automation
- Automotive
Quanergy addresses industry mega-trends

AUTONOMOUS VEHICLES
- Automotive LiDAR TAM expected to reach $10.6B by 2030E (1)
- LiDAR is a vital sensing technology to make autonomous driving a reality
- Quanergy’s OPA LiDAR technology is a game-changer for the automotive industry

INTERNET OF THINGS
- IoT LiDAR TAM expected to reach $16.7B by 2030E (1)(2)
- LiDAR sensors and 3D perception software serve as the “eyes of the IoT”
- Quanergy offers an intelligent LiDAR sensor and software solution to unlock the full potential of IoT

(1) Forecast aligned with Quanergy management.
(2) IoT LiDAR TAM is comprised of mapping, security, smart cities and industrial automation.
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Opportunity for LiDAR in the automotive market

**Automotive LiDAR TAM** ($ in billions) (1)

<table>
<thead>
<tr>
<th>Year</th>
<th>2021E</th>
<th>2025E</th>
<th>2030E</th>
</tr>
</thead>
<tbody>
<tr>
<td>TAM</td>
<td>$0.3</td>
<td>$4.6</td>
<td>$10.6</td>
</tr>
</tbody>
</table>

49% CAGR

**Market Perspectives**

- Start of production for level 3/4 autonomous vehicles is expected by mid-decade, with strong growth thereafter
- Commercial rollouts are gated by stringent cost, reliability and high-volume manufacturing requirements from OEMs
- CMOS (2) silicon-based OPA architecture positions Quanergy to meet these requirements

**Automotive LiDAR Success Factors** (3)

<table>
<thead>
<tr>
<th>Factor</th>
<th>2021</th>
<th>2025</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>Less than $500 price per sensor to support serial production volumes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance</td>
<td>Range greater than 200 meters at 10% reflectivity with zoom-in / zoom-out capability</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reliability</td>
<td>Highly robust design that can withstand harsh roadway conditions</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Forecast aligned with Quanergy management.
(2) Complementary metal oxide semiconductor (“CMOS”) is a mature and widely adopted process technology used to produce integrated circuits.
(3) Success factors are from Company management based on industry research.
OPA – a next-generation solid-state LiDAR technology

- 100% CMOS silicon, solid state LiDAR based on OPA technology
- Result of nine years and over $100M of investment in silicon photonics technology
- All key silicon components have been developed in-house leveraging Quanergy’s photonics and ASIC design team
- Unlocks the performance, cost and reliability required for automotive serial production

OPA LiDAR is the optical analog of phased array radar – a technology that has achieved low cost, large scale commercial deployment in the automotive radar market of over 20M units annually

(1) Publicly available automotive radar market data from Fortune Business Insights.
Why OPA is expected to be a winning automotive LiDAR technology

1. Highest Reliability
   - No moving parts, either at the macro or micro scale
   - Eliminates wear, misalignment and recalibration needs
   - Enables average performance lifetime greater than 100,000 hours

2. Ultra Low Cost
   - All OPA elements are integrated into a single silicon module
   - Leverages mature, low-cost CMOS process technology
   - Allows for high-volume, high-yield, low-cost manufacturing

3. Adaptive Zoom
   - Unique software-defined peripheral vision functionality
   - Zoom-in / zoom-out capability to focus on obstacles
   - Random access across the entire field of view

4. Active Scanning
   - Electronic beam steering capability
   - Allows for scanning both horizontally and vertically
   - Provides flexibility to collect points in any pattern
## OPA compared to other automotive LiDAR technologies

<table>
<thead>
<tr>
<th>Technology</th>
<th>Beam steering</th>
<th>Cost</th>
<th>Reliability</th>
<th>Performance</th>
<th>Adaptive zoom</th>
<th>Selected vendors</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPA</td>
<td>Beam steered electronically by an optical phase modulator</td>
<td>🟦</td>
<td>🟦</td>
<td>🟦</td>
<td>🟦</td>
<td>QUANERGY</td>
</tr>
<tr>
<td>MEMS</td>
<td>Moves laser by tilting the angles of multiple tiny mirrors</td>
<td>🟦</td>
<td>🟦</td>
<td>🟦</td>
<td>🟦</td>
<td>Innoviz, Luminar, Velodyne</td>
</tr>
<tr>
<td>Flash</td>
<td>Illuminates the field of view with a single laser pulse</td>
<td>🟦</td>
<td>🟦</td>
<td>🟦</td>
<td>🟦</td>
<td>LeddarTech, Ouster, Sense</td>
</tr>
</tbody>
</table>

Quanergy is the only major LiDAR provider to successfully harness the potential of OPA.

Source: Assessment of automotive LiDAR technologies from Quanergy management based on publicly available information.
Quanergy has succeeded in accelerating outdoor performance range, paving the way for automotive use.

OPA performance accelerated to 70 meters, driven by enhanced signal processing, optics and alignment processes.

Next-generation OPA emitter and detector ASIC pave the way for range improvements to 200 meters by the end of 2021.

Detection Range at 10% Reflectivity in Bright Sunlight Outdoors

Note: Chart reflects the performance of the Quanergy OPA-based solid state single-emitter sensor in outdoor demonstrations.
Alignment with automotive industry leaders

<table>
<thead>
<tr>
<th><strong>APTIV</strong></th>
<th><strong>DAIMLER</strong></th>
<th><strong>Enterprise</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Invested in Quanergy and collaborated to bring solid state LiDAR products to the automotive market.</td>
<td>Invested in Quanergy and formed a strategic partnership to develop, test and deploy advanced LiDAR-based systems.</td>
<td>Invested in Quanergy through its corporate VC arm which also invested in Mobileye.</td>
</tr>
<tr>
<td><strong>GEELY</strong></td>
<td><strong>SAMSUNG</strong></td>
<td><strong>Sensata Technologies</strong></td>
</tr>
<tr>
<td>Formed a strategic partnership with Quanergy focused on smart cities and autonomous vehicles.</td>
<td>Invested in Quanergy through its corporate VC arm, Samsung Venture Investment.</td>
<td>Invested in Quanergy, recently formed a new collaboration focused on solid state LiDAR and also invested in the PIPE.</td>
</tr>
</tbody>
</table>

“Samsung is an investor in Quanergy since its CMOS silicon solid-state OPA architecture holds significant promise to lower the cost of LiDAR systems and drive high-volume applications, potentially disrupting several markets, including automotive, industrial automation, smart spaces and consumer applications. Quanergy is first to market with OPA-based products and is on the right track to engage with the automotive market.” – Samsung

“Enterprise invested in Quanergy because of the potential that its strategy and architecture could bring low cost, reliable sensors with advanced 3D smart perception software to the security, smart spaces, smart cities, mapping, industrial and automotive markets. To date, Quanergy’s progress in advancing the true solid-state OPA-based technology has been encouraging.” – Enterprise
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Opportunity for LiDAR and 3D perception in IoT markets

**IoT LiDAR TAM** ($ in billions) (1)

<table>
<thead>
<tr>
<th>Year</th>
<th>TAM</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021E</td>
<td>$2.3</td>
</tr>
<tr>
<td>2025E</td>
<td>$7.5</td>
</tr>
<tr>
<td>2030E</td>
<td>$16.7</td>
</tr>
</tbody>
</table>

(1) Forecast aligned with Quanergy management.

### Subsector Applications Requirements

<table>
<thead>
<tr>
<th>Subsector</th>
<th>Applications</th>
<th>Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mapping</td>
<td>- Drone-based mapping</td>
<td>- Long range</td>
</tr>
<tr>
<td></td>
<td>- Terrestrial mapping</td>
<td>- Range accuracy</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- 3D point cloud density</td>
</tr>
<tr>
<td>Security</td>
<td>- Critical infrastructure</td>
<td>- 3D perception vs. 2D cameras</td>
</tr>
<tr>
<td></td>
<td>- Intrusion detection</td>
<td>- Higher accuracy vs. cameras</td>
</tr>
<tr>
<td></td>
<td>- Access control</td>
<td>- Reduction in false alarms</td>
</tr>
<tr>
<td></td>
<td>- Border security</td>
<td>- Automated 24x7 operation</td>
</tr>
<tr>
<td>Smart Cities</td>
<td>- Retail</td>
<td>- Classification accuracy</td>
</tr>
<tr>
<td></td>
<td>- Airports</td>
<td>- No risk of capturing personally identifiable information</td>
</tr>
<tr>
<td></td>
<td>- Enterprises</td>
<td>- Lower total cost of ownership compared to cameras</td>
</tr>
<tr>
<td></td>
<td>- Intersections</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Public venues</td>
<td></td>
</tr>
<tr>
<td>Industrial</td>
<td>- Port automation</td>
<td>- Long range</td>
</tr>
<tr>
<td>Automation</td>
<td>- Measurement</td>
<td>- Robust outdoor performance</td>
</tr>
<tr>
<td></td>
<td>- Warehouse automation</td>
<td>- High accuracy</td>
</tr>
<tr>
<td></td>
<td>- Mobile robots</td>
<td></td>
</tr>
</tbody>
</table>
Quanergy’s IoT solutions deliver actionable insights
Best-in-class 3D perception for IoT applications

<table>
<thead>
<tr>
<th></th>
<th>QUANERGY</th>
<th>Vendor A</th>
<th>Vendor B</th>
<th>Vendor C</th>
<th>Advantage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Horizontal field of view</td>
<td>360°</td>
<td>360°</td>
<td>275°</td>
<td>210°</td>
<td>Up to 70%</td>
</tr>
<tr>
<td>Angular resolution</td>
<td>0.033°–0.132°</td>
<td>0.1°–0.4°</td>
<td>0.25°</td>
<td>0.125°</td>
<td>&gt;7x</td>
</tr>
<tr>
<td>Range @ 10% reflectivity</td>
<td>70m</td>
<td>40m</td>
<td>16m</td>
<td>3-11m</td>
<td>Leading</td>
</tr>
<tr>
<td>Range accuracy</td>
<td>&lt;3cm</td>
<td>+/-3cm</td>
<td>&lt;9cm</td>
<td>&lt;7cm</td>
<td>Up to 3x</td>
</tr>
<tr>
<td>Points per second</td>
<td>432k</td>
<td>300k</td>
<td>55k</td>
<td>2.6k</td>
<td>&gt;8x</td>
</tr>
<tr>
<td>3D perception software</td>
<td>300+ objects at 95% accuracy</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>Unique</td>
</tr>
</tbody>
</table>

Source: Assessment of leading IoT LiDAR competitive solutions from Quanergy management based on publicly-available information.
Accelerating IoT innovation velocity

Quanergy introduced more IoT solutions in 2020 than the prior two years combined

2020

- QORTEX People Counter 1.2
- QORTEX 1.2
- S3-2 50° Indoor
- M8-POE

2019

- Genetec Video Management System —
- Milestone Video Management System —
- Automated ID Handover ———
- Social Distancing Solutions ———
- QORTEX People Counter 1.3 ———
- QORTEX 2.0 ———
- S3-2 50° Outdoor ———
- MQ-8 ———
- M8 Prime ———
- M1 ———

2018

- QORTEX 1.0

- Industry first 3D LiDAR integration
- Ability to track on a nearly unlimited basis
- Highest accuracy measuring distance and occupancy
- Zero privacy risk; highest accuracy; broadest coverage
- 95% accuracy while minimizing false alarms
- First OPA solid-state sensor for outdoor applications
- Longest range and broadest coverage for security
- 7x higher resolution than competing sensors
- Highest accuracy for mid/long range industrial use
### Quanergy IoT solutions in action

<table>
<thead>
<tr>
<th>5,000+ Sensors Shipped</th>
<th>Port Automation</th>
<th>Critical Infrastructure</th>
<th>Drone-Based Mapping</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smart Airports</td>
<td>Enhanced safety and efficiency at some of the largest and busiest ports in the world</td>
<td>Automating 24x7 protection of secure facilities while significantly reducing false alarms</td>
<td></td>
</tr>
<tr>
<td>Mobile Robots</td>
<td>Powering 30+ smart city deployments with highly accurate traffic classification</td>
<td>Capturing incredible detail with leading point cloud density and resolution</td>
<td></td>
</tr>
<tr>
<td>350+ Customers</td>
<td>Smart Intersections</td>
<td></td>
<td></td>
</tr>
<tr>
<td>80+ Active Pilots</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>40+ Partnerships</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Increasing efficiency at major airports, with 10x lower system cost versus cameras and no privacy risk \(^{(1)}\)
- Enhancing safety and efficiency at some of the largest and busiest ports in the world
- Automating 24x7 protection of secure facilities while significantly reducing false alarms
- Enabling leading mobility with the long range and superior outdoor performance
- Powering 30+ smart city deployments with highly accurate traffic classification
- Capturing incredible detail with leading point cloud density and resolution

\(^{(1)}\) Total system cost advantage versus camera-based systems has been calculated by Quanergy management.
# Target IoT ecosystem

<table>
<thead>
<tr>
<th>Location</th>
<th>Security</th>
<th>Smart Cities</th>
<th>Industrial Automation</th>
</tr>
</thead>
<tbody>
<tr>
<td>LiDAR USA</td>
<td>aramco</td>
<td>Chery</td>
<td>Advantech</td>
</tr>
<tr>
<td>CORRIDOR.AI</td>
<td>ASSA ABLOY</td>
<td>Aria</td>
<td>SECOM</td>
</tr>
<tr>
<td>GEODETICS</td>
<td>Genetec</td>
<td>Best Buy</td>
<td>TMEic</td>
</tr>
<tr>
<td>GeoCue Group</td>
<td>HUBBAY</td>
<td>CrowdVision</td>
<td>Sentek solutions</td>
</tr>
<tr>
<td>Nextcore</td>
<td>milestone</td>
<td>Caesars</td>
<td>Shandong Poy Group Co., Ltd.</td>
</tr>
<tr>
<td></td>
<td>PROSEGUR</td>
<td>Geely</td>
<td>Dynamax</td>
</tr>
<tr>
<td></td>
<td>switch</td>
<td>IKEA</td>
<td>Zebra</td>
</tr>
<tr>
<td></td>
<td></td>
<td>SITA</td>
<td>Racha</td>
</tr>
</tbody>
</table>

Note: Logos represent target ecosystem opportunities.
Today’s agenda

01 Introduction
02 Automotive opportunity
03 IoT opportunity
04 Financial summary
05 Transaction overview
Compelling, multi-faceted growth strategy

- **Leverage channels**
  Accelerate growth by aligning with key channel and strategic partners globally.

- **IoT “land grab”**
  Exploit price-performance and software advantage to capture share in IoT.

- **Strategic M&A**
  Accelerate organic plan with acquisitions of complementary businesses.

- **Disrupt existing markets**
  Capture share from 2D camera solutions and displace legacy LiDAR vendors.

- **New verticals**
  Enter adjacent vertical markets to further democratize LiDAR use.

- **Leverage transaction proceeds**
  Increase engineering and sales headcount by ~4x by 2025E to accelerate growth.

- **Automotive design wins**
  Deliver S3 samples to auto OEMs to secure serial production design wins.
For the next three years, revenue growth is expected to be driven primarily by mapping, security and smart spaces. Industrial automation is expected to begin scaling in 2023E, driven by new sensors tailored for this market. The automotive market is expected to fuel longer-term growth as this market develops and the S3 sensor is further refined and cost-reduced.

Quanergy has built a sales pipeline of $256M through 2023E, creating substantial revenue visibility (1). Inbound sales leads increased 3x from the first half of 2020 to the second half of 2020, driven by strong interest in Quanergy’s solutions and more targeted marketing. 2025E revenue implies just 5% penetration of the LIDAR TAM.

(1) Sales pipeline data is as of 6/17/21.
Gross margin and profitability profile

- Healthy gross margins at scale driven by high value solutions and fabless business model
- Gross margins are forecasted to reach 59% by 2025E due to volume-based cost reductions and leverage over fixed costs
- New products, execution against pipeline and overall market adoption is expected to drive operating leverage
- Positive EBITDA is forecasted for the full year of 2024E
- Free cash flow reflects an expected increase in working capital and capex to support growth
- Positive free cash flow is forecasted for the full year of 2024E

### GROSS PROFIT / MARGIN ($ in millions) (1)

- 2021E: $1 19%
- 2022E: $10 35%
- 2023E: $46 51%
- 2024E: $143 56%
- 2025E: $324 59%

### EBITDA / MARGIN ($ in millions) (2)

- 2021E: ($32) 21%
- 2022E: ($35) 35%
- 2023E: ($10) 51%
- 2024E: $53 56%
- 2025E: $191 59%

### FREE CASH FLOW ($ in millions) (3)

- 2021E: ($32) 21%
- 2022E: ($34) 35%
- 2023E: ($24) 51%
- 2024E: $53 56%
- 2025E: $100 59%

---

(1) Gross margin has been adjusted to excluded stock-based compensation expense and is a non-GAAP measure.
(2) EBITDA is defined as operating income plus depreciation and stock-based compensation and is a non-GAAP measure.
(3) Free cash flow is defined as operating cash flow less capital expenditures and is a non-GAAP measure.
## Comparison with other LiDAR SPACs

<table>
<thead>
<tr>
<th>Revenue Dependence on Automotive</th>
<th>2025E</th>
<th>2025E</th>
<th>2025E</th>
<th>2025E</th>
<th>2025E</th>
<th>2025E</th>
<th>2025E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quanergy</td>
<td>18%</td>
<td>~80%</td>
<td>91%</td>
<td>78%</td>
<td>93%</td>
<td>~17%</td>
<td>N/A</td>
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<tr>
<td>Velodyne</td>
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<td>Luminar</td>
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<td>AEVA</td>
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<tr>
<td>Innoviz Technologies</td>
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<tr>
<td>AEye</td>
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<tbody>
<tr>
<td>($90)</td>
<td>($90)</td>
<td>($328)</td>
<td>($260)</td>
<td>($303)</td>
<td>($144)</td>
<td>($226)</td>
<td></td>
</tr>
<tr>
<td>Quanergy</td>
<td>$1.1B</td>
<td>$1.6B</td>
<td>$2.9B</td>
<td>$1.8B</td>
<td>$1.0B</td>
<td>$1.6B</td>
<td>$1.6B</td>
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<tr>
<td>Velodyne</td>
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<tr>
<td>Luminar</td>
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<td>AEye</td>
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</tbody>
</table>

Note: Other LiDAR provider data from publicly-available SPAC investor presentations. Velodyne and Ouster automotive mix is estimated based on project and revenue mix charts, respectively, in their SPAC investor presentations. AEye enterprise value is as amended on 5/3/21. AEye free cash flow is not disclosed so EBITDA is shown instead.

(1) Quanergy pro forma enterprise value reflects the proposed deal value. All other enterprise value statistics are as of the date of the LiDAR providers’ SPAC investor presentations.
Today’s agenda

01 Introduction
02 Automotive opportunity
03 IoT opportunity
04 Financial summary
05 Transaction overview
Transaction summary and pro forma ownership

TRANSACTION SUMMARY

TRANSACTION STRUCTURE
- CCAC has proposed to enter into a business combination with Quanergy

VALUATION
- Pro forma enterprise value of $1.1 billion post business combination
- 2.0x 2025E projected revenue of $549 million
- 5.6x 2025E projected EBITDA of $191 million

CAPITAL STRUCTURE
- Transaction is expected to be funded by a combination of cash held in trust of $276 million and net proceeds from a $40 million PIPE
- Expected to result in $278 million of net cash (2) to the balance sheet, assuming no redemptions from public shareholders

PRO FORMA OWNERSHIP (1) (2)

[Circle chart showing ownership distribution]

PRO FORMA VALUATION (in millions, except per share) (1)

Share Price $10.00
Pro Forma Shares Outstanding (2) 135.5

| Equity Value | $1,355 |
| Less: Net Cash (3) | 278 |
| Enterprise Value | $1,077 |

SOURCES AND USES (in millions) (2)

<table>
<thead>
<tr>
<th>Sources</th>
<th>$</th>
<th>%</th>
<th>Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seller Rollover</td>
<td>970</td>
<td>71.6%</td>
<td>97.0</td>
</tr>
<tr>
<td>Cash in Trust</td>
<td>276</td>
<td>20.4%</td>
<td>27.6</td>
</tr>
<tr>
<td>PIPE Equity</td>
<td>40</td>
<td>3.0%</td>
<td>4.0</td>
</tr>
<tr>
<td>Founder Shares</td>
<td>69</td>
<td>5.1%</td>
<td>6.9</td>
</tr>
<tr>
<td><strong>Total Sources</strong></td>
<td><strong>$1,355</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>135.5</strong></td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Uses</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Seller Rollover</td>
<td>$970</td>
</tr>
<tr>
<td>Cash to Balance Sheet</td>
<td>246</td>
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<tr>
<td>Debt Pay-Down</td>
<td>35</td>
</tr>
<tr>
<td>Founder Shares</td>
<td>69</td>
</tr>
<tr>
<td>Transaction Fees</td>
<td>35</td>
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<tr>
<td><strong>Total Uses</strong></td>
<td><strong>$1,355</strong></td>
</tr>
</tbody>
</table>

(1) Based on capital structure as of 6/8/21 assuming no shareholder redemptions and excluding warrants. Ownership figures do not add to 100.0% due to rounding.
(2) Based on fully diluted shares outstanding assuming net share settlement of existing Quanergy options, RSUs and warrants at a pro forma $10.00 share price.
(3) Estimated net cash is comprised of $276M cash in trust, $40M in PIPE proceeds and $33M of estimated Company cash at Closing, minus $35M in debt pay-down and $35M in estimated offering expenses.
## Select peers operational benchmarking

<table>
<thead>
<tr>
<th></th>
<th>LIDAR PROVIDERS</th>
<th>MOBILITY AND VISION LEADERS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Y/Y Revenue Growth</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025E</td>
<td>115%</td>
<td>14%</td>
</tr>
<tr>
<td>2025E</td>
<td>205%</td>
<td>24%</td>
</tr>
<tr>
<td>2025E</td>
<td>82%</td>
<td>18%</td>
</tr>
<tr>
<td>2025E</td>
<td>59%</td>
<td>18%</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025E</td>
<td>62%</td>
<td>75%</td>
</tr>
<tr>
<td>2025E</td>
<td>82%</td>
<td>67%</td>
</tr>
<tr>
<td>2025E</td>
<td>48%</td>
<td>24%</td>
</tr>
<tr>
<td>2025E</td>
<td>35%</td>
<td>24%</td>
</tr>
<tr>
<td><strong>EBITDA Margin</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025E</td>
<td>36%</td>
<td>54%</td>
</tr>
<tr>
<td>2025E</td>
<td>31%</td>
<td>51%</td>
</tr>
<tr>
<td>2025E</td>
<td>18%</td>
<td>27%</td>
</tr>
<tr>
<td>2025E</td>
<td>35%</td>
<td>17%</td>
</tr>
</tbody>
</table>

**Average:**
- Revenue Growth: 124%
- Gross Margin: 57%
- EBITDA Margin: 27%
- Average: 18%

Source: All estimates are Wall Street consensus from Capital IQ as of 6/18/21, except Quanergy which are from Company management, AEye which are from its SPAC investor presentation and NVIDIA revenue and EBITDA which are from UBS research.

(1) Mobileye estimates are as of 3/10/17, prior to its announced acquisition by Intel. Mobileye 2021E gross margin estimate is from Piper Jaffray research.
Select peers valuation benchmarking

**LIDAR PROVIDERS**

- Current | Average: 4.6x
- At SPAC Announcement | Average: 2.7x

**MOBILITY AND VISION LEADERS**

- Average: 7.1x
- Average: 21.5x

Source: All estimates are Wall Street consensus from Capital IQ as of 6/18/21, except Quanergy which are from Company management and AEye which are from its SPAC investor presentation, as amended on 5/3/21, and NVIDIA which are from UBS research.

(1) Mobileye estimates are as of 3/10/17, prior to its announced acquisition by Intel.
Transaction represents attractive discount to peers

**REVENUE MULTIPLES**

<table>
<thead>
<tr>
<th>Provider Type</th>
<th>Avg Revenue Multiple</th>
</tr>
</thead>
<tbody>
<tr>
<td>LiDAR Providers Average 2025E (1)</td>
<td>2.7x</td>
</tr>
<tr>
<td>Mobility and Vision Leaders Average 2025E (2)</td>
<td>7.1x</td>
</tr>
</tbody>
</table>

**EBITDA MULTIPLES**

<table>
<thead>
<tr>
<th>Provider Type</th>
<th>Avg EBITDA Multiple</th>
</tr>
</thead>
<tbody>
<tr>
<td>LiDAR Providers Average 2025E (1)</td>
<td>8.4x</td>
</tr>
<tr>
<td>Mobility and Vision Leaders Average 2025E (2)</td>
<td>21.5x</td>
</tr>
</tbody>
</table>

**Deal value 2025E**

- **Current Average**: 2.0x
- **At SPAC Announcement Average**: 5.6x

**Discount to the Peer Group**

- **Current Average**: 66% - 74%
- **At SPAC Announcement Average**: 57% - 72%

---

(1) Velodyne metrics for 2024E are included in the average.

(2) Mobileye metrics for 2021E are included in the average – as of 3/10/17, prior to its announced acquisition by Intel.