NEWS RELEASE

Sensata and Quanergy Highlight Strength of LiDAR Solution at Las Vegas Consumer Electronics Show

2017-01-03

Companies showcase Intelligent Solid State 3D LiDAR sensors

ALMELO, Netherlands and SUNNYVALE, Calif., Jan. 03, 2017 (GLOBE NEWSWIRE) -- Sensata Technologies (NYSE:ST), a leading manufacturer of sensing and electrical protection solutions, and Quanergy Systems, Inc., the leading provider of solid state LiDAR sensors and smart sensing solutions, today announced that they will be showcasing their solid state LiDAR solution at the Consumer Electronics Show (CES) in Las Vegas, Nevada from January 5 – 8, 2017.

Sensata and Quanergy signed an exclusive agreement in March 2016 to provide component level solid state LiDAR sensors to the ground transportation market. Since finalizing the agreement, both companies have been working to develop solid state scanning LiDAR sensors (optical phased array, no moving parts) that will provide long-range, high-resolution scanning for next generation advanced safety and autonomous driving systems.

Quanergy was recently awarded the CES 2017 'Best of Innovation' Award in the vehicle intelligence category for its S3 solid state LiDAR sensor. The S3 is the first and only compact, low-cost, automotive-grade solid state LiDAR sensor, with high reliability and superior capability. The sensor can be concealed into the body of any vehicle, ensuring uncompromised design aesthetics and aerodynamics. Its ability to perform real-time 3D mapping and object detection, tracking and classification, enables autonomous driving.

Sensata and Quanergy will deliver samples to automotive customers for testing and evaluation later this year. As the established sensor supplier with 100 years of expertise behind its product innovations, Sensata is well-positioned to help drive the rapid commercialization of future advanced driver assistance systems including autonomous driving.

“The combination of Sensata’s global scale and auto industry expertise with Quanergy’s capabilities in 3D mapping & object detection, tracking, and classification, put us in a strong position to help our customers meet their objectives for highly automated driving,” said Steve Beringhause, Executive Vice President, Performance Sensing and Chief Technology Officer of Sensata. “We are excited to share the progress we have made with our partners, customers and suppliers at the CES conference.”

“The solid state LiDAR we are bringing to market with Sensata demonstrates that automotive-grade 3D sensing systems can be affordable and reliable, with uncompromised performance,” said Dr. Louay Eldada, Chief Executive Officer of Quanergy. “Our customers' roadmaps rely on the availability of 3D sensors that are more reasonably priced and more dependable than sensors that have been in the marketplace for the last decade. The S3 LiDAR is the only product that can satisfy this demand in a true solid state solution. We are in a unique position to enable broad deployment of next-generation driver assistance and self-driving systems for a reinvented driving experience that delivers significantly higher levels of safety, efficiency, productivity and comfort.”

Sensata and Quanergy will showcase the award-winning sensor and 3D smart sensing solutions January 5-8 at the 2017 CES trade show in Booth 4138, located in the north hall of the Las Vegas Convention Center.

About Sensata Technologies

Sensata Technologies is one of the world’s leading suppliers of sensing, electrical protection, control and power management solutions with operations and business centers in thirteen countries. Sensata’s products improve safety, efficiency and comfort for millions of people every day in automotive, appliance, aircraft, industrial, military, heavy vehicle, heating, air-conditioning, data, telecommunications, recreational vehicle and marine applications. For more information, please visit Sensata’s web site at **www.sensata.com**.

About Quanergy Systems, Inc.

Quanergy Systems was founded in 2012 and builds on decades of experience of its team in the areas of optics, photonics, optoelectronics, robotics, artificial Intelligence, machine learning and controls. Headquartered in Sunnyvale, California, in the heart of Silicon Valley, Quanergy offers the world’s leading LiDAR sensors and software for the capture and processing of 3D spatial data, and object detection, tracking and classification. Its sensing systems improve safety, efficiency and costs in sectors ranging from transportation and security to industrial automation and 3D terrestrial and aerial mapping. In transportation, the data is utilized in real time to greatly improve the accuracy and reliability of on-board driver safety systems and enhance them with perception, scenario analysis, and decision making capability for cost-effective and robust advanced driver assistance systems (ADAS) and autonomous vehicle (AV) solutions. Quanergy’s LiDARs lead in all key commercialization areas – price, performance, reliability, size, weight, power efficiency – while meeting the mass deployment requirements of

durability and dependability using solid state technology. For more information, visit **www.quanergy.com**.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the federal securities laws. These statements relate to analyses and other information, which are based on forecasts of future results and estimates of amounts not yet determinable, and the Company's future prospects, developments and business. Such forward-looking statements include, among other things, the Company's anticipated design, manufacturing, sale and market share position in LiDAR sensors. Such statements involve risks or uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Factors that might cause these differences include, but are not limited to, the ability to develop commercially viable LiDAR sensors, the market adoption of advanced driver assistance applications including LiDAR sensors, risks associated with: adverse developments in the industrial, aerospace or automotive industries; competitive pressures that could require the Company to lower prices or result in reduced demand for the Company's products; integration of acquired businesses, including CST and Schrader; risks associated with the Company's non-US operations; litigation and disputes involving the Company, including the extent of intellectual property, product liability, and warranty claims asserted against the Company; risks associated with the Company's historical and future tax positions; risks related to labor disruptions or costs; and risks associated with the Company's substantial indebtedness. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak to results only as of the date the statements were made; and the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether to reflect any future events or circumstances or otherwise. For a discussion of potential risks and uncertainties, please refer to the risk factors listed in the Company's SEC filings. Copies of the Company's filings are available from its Investor Relations department or from the SEC website, **www.sec.gov**.

Contact:

Sensata Technologies

Investors:
Joshua Young
(508) 236-2196
Joshua.young@sensata.com

Media:
Alexia Taxiarchos
(508) 236-1761
ataxiarchos@sensata.com

Quanergy Systems, Inc.

Media:
Ann Gargiulo
+1-408-245-9500
media@quanergy.com