



SENSATA TECHNOLOGIES AND QUANERGY SYSTEMS ANNOUNCE STRATEGIC PARTNERSHIP

Companies to jointly develop, manufacture and sell leading solid state LiDAR sensors critical for autonomous driving applications

ALMELO, the Netherlands and SUNNYVALE, Calif., (March 7, 2016) – Sensata Technologies Holding N.V. (NYSE: ST), a leading manufacturer of sensing, electrical protection, control and power management solutions, and Quanergy Systems, Inc., the leading provider of solid state LiDAR sensors and smart sensing solutions, announced today that they have reached strategic partnership and investment agreements to advance the ongoing development and commercialization of Quanergy’s LiDAR technology. Sensata and Quanergy will be exclusive partners for component level solid state LiDAR sensors in the transportation market. In connection with the partnership and investment, Sensata will gain one seat on Quanergy’s board of directors.

“The strategic partnership with Quanergy underscores Sensata’s strategy to *Win in Sensing*,” said Martha Sullivan, Sensata Technologies President and Chief Executive Officer. “This partnership is a pragmatic way to extend our sensing capabilities into advanced driver assistance applications, one of the fastest-growing areas of transportation sensing. According to industry experts, the LiDAR market is expected to develop into a billion dollar market opportunity by 2020, and we are optimistic that our long track record of bringing new sensing parameters into Sensata and implementing successful global roll-outs will enable us to capitalize on this important opportunity.”

LiDAR sensing is expected to be a mission-critical component of future advanced driver assistance systems including autonomous driving. Together, Sensata and Quanergy will leverage Quanergy’s substantial intellectual property and current and future technology development to deliver LiDAR sensors that have substantially lower costs, higher reliability, improved capability, and lower power consumption when compared to traditional mechanical LiDAR sensors.

“We are thrilled to be partnering with this entrepreneurial and highly capable team that has successfully developed the only compact and lower cost solid state LiDAR solution currently on the market,” said Steve Beringhause, Sensata Technologies Chief Technology Officer. “We are confident that Quanergy’s technology will provide differentiated value for our customers enabling an accelerated adoption of advanced driver assistance applications.”

“Innovation is at the heart of everything that we do at Quanergy,” said Dr. Louay Eldada, Quanergy Chief Executive Officer. “But true success comes by coupling innovation with execution. We know that by teaming up with Sensata we’ll stand to benefit from Sensata’s new product launch and manufacturing expertise, deep customer relationships and global presence as the leading independent sensor supplier. Together, we are well positioned to become the leading provider of LiDAR sensors to the transportation markets.”

This partnership will leverage Sensata's world class global organization to drive the rapid commercialization of Quanergy's technology. As the leading independent sensor supplier, Sensata's sales and marketing team provides broad access to the entire transportation market globally. Sensata's strong relationships with all automotive OEMs and Tier 1's immediately provides the access and ability for the Sensata-Quanergy solution to win with major automotive customers. Sensata has a proven track record of delivering and exceeding demanding automotive requirements in both product development and global manufacturing. These will be critical enablers for Quanergy's first of its kind solid state LiDAR technology, which will serve critical safety functions in harsh automotive environments.

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 fifteen 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, Inc. was founded in 2012 and builds on decades of experience of its team in the areas of optics, photonics, optoelectronics, artificial intelligence software, and control systems. Headquartered in Sunnyvale, California, in the heart of Silicon Valley, Quanergy offers the world's leading LiDAR sensors and software for real-time capture and processing of 3D mapping data and object detection, tracking, and classification. In transportation, the data is utilized 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 active control, as well as enable autonomous driving in the future. Quanergy's LiDARs lead in all six key commercialization areas (price, performance, reliability, size, weight, power consumption) while meeting the mass deployment requirement of being solid state. 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.

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