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Arqit and DETASAD Announce Strategic Teaming Agreement

LONDON, June 12, 2023 (GLOBE NEWSWIRE) -- Arqit Quantum Inc. (Nasdaq: ARQQ, ARQQW) (“Arqit”), a leader in quantum-safe encryption, and DETASAD, a leading provider of telecommunications and ICT services in the Kingdom of Saudi Arabia, today announced a strategic teaming agreement to collaborate on creating sovereign security solutions and services.

The partnership will harness the power of Arqit’s QuantumCloud™ Symmetric Key Agreement Platform and DETASAD’s data sovereign cloud, cyber security and smart infrastructure solutions and services to provide unparalleled security solutions for DETASAD clients’ infrastructure, communications, data, devices, sensors and any type of networks across the MENA region.

The rapid advancement of computing technology and the actions of cyber adversaries continues to expand the threat surface and make traditional encryption methods vulnerable to various cyber attacks. Arqit's ground breaking QuantumCloud™ is a software platform designed to deliver crypto agility and simple integration into existing networks. Sustainable into the quantum era, the hyperscalable solution protects information in transit and at rest from applications, to the cloud, to OT/IoT.

This strategic partnership delivers sovereign encryption through DETASAD, leveraging its extensive network infrastructure, technical expertise, and market reach, to Governments, Critical Infrastructure and Commercial Enterprises. This collaboration will enable DETASAD to offer its customers in the Kingdom of Saudi Arabia, and the wider region, unparalleled levels of security and privacy, guarding against current and future cyber threats.

Arqit’s QuantumCloud™ is the world’s first fully scalable platform based symmetric key agreement platform. Being secure by design it creates a zero trust network that creates encryption keys at any endpoint and removes the risk of key distribution.

Commenting on the partnership, David Williams, Arqit Founder, Chairman and CEO said, "We are thrilled to join forces with DETASAD to address the growing demand for enhanced protection against cyber attacks in the Kingdom of Saudi Arabia and across the Middle East. Our symmetric key agreement Platform is unique in enabling customers to take a major step forward in removing spoofing and the quantum threat from their risk registers. DETASAD’s extensive experience and market leadership make them an ideal partner to accelerate the adoption of Arqit’s QuantumCloud™. Together, we will empower businesses and organisations across the region to stay ahead of the growing threat landscape."

Felix Thomas Wass President & CEO of DETASAD, stated, "As digital transformation accelerates and threats become more sophisticated, our customers require the most advanced and integrated cybersecurity solutions. With DETASAD’s unique end to end innovative solutions and by partnering with Arqit, we can deliver the next generation of secure networks and data services to safeguard our clients' information and communications against existing and emerging cyber threats. This collaboration will reinforce DETASAD’s

position as a trusted provider of cutting-edge services and further solidify our position as integrated #MadeInSaudi Technology company and Saudi technology export champion."

About Arqit

Arqit supplies a unique quantum safe encryption Platform-as-a-Service which makes the communications links or data at rest of any networked device or cloud machine secure against current and future forms of attack – even from a quantum computer. Arqit's product, QuantumCloud™, enables any device to download a lightweight software agent, which can create encryption keys in partnership with any number of other devices. The keys are computationally secure, optionally one-time use and zero trust. QuantumCloud™ can create limitless volumes of keys in limitless group sizes and can regulate the secure entrance and exit of a device in a group. The addressable market for QuantumCloud™ is every connected device. Arqit was recently awarded the Innovation in Cyber award at the UK National Cyber Awards and Cyber Security Software Company of the Year Award at the UK Cyber Security Awards. www.arqit.uk

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About DETASAD

DETASAD is a Pioneer Solutions Provider of Technology services in the Middle East region since 1982 The company delivers cutting-edge solutions and innovative services to a diverse customer base, including government entities, enterprises, and consumers. DETASAD consider as Saudi National entity achieved the regulator (NCA) highest score at ECC "100%" and the CCC "94.29%" also DETASAD offers a comprehensive range of offering solutions, including networking, cloud services, cybersecurity, IoT and digital transformation solutions. For more information, visit www.detasad.com.

Caution About Forward-Looking Statements

This communication includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. These forward-looking statements are based on Arqit's expectations and beliefs concerning future events and involve risks and uncertainties that may cause actual results to differ materially from current expectations. These factors are difficult to predict accurately and may be beyond Arqit's control. Forward-looking statements in this communication or elsewhere speak only as of the date made. New uncertainties and risks arise from time to time, and it is impossible for Arqit to predict these events or how they may affect it. Except as required by law, Arqit does not have any duty to, and does not intend to, update or revise the forward-looking statements in this communication or elsewhere after the date this communication is issued. In light of these risks and uncertainties, investors should keep in mind that results, events or developments discussed in any forward-looking statement made in this communication may not occur. Uncertainties and risk factors that could affect Arqit's future performance and cause results to differ from the forward-looking statements in this release include, but are not limited to: (i) the outcome of any legal

proceedings that may be instituted against the Arqit related to the business combination, (ii) the ability to maintain the listing of Arqit's securities on a national securities exchange, (iii) changes in the competitive and regulated industries in which Arqit operates, variations in operating performance across competitors and changes in laws and regulations affecting Arqit's business, (iv) the ability to implement business plans, forecasts, and other expectations, and identify and realise additional opportunities, (v) the potential inability of Arqit to convert its pipeline into contracts or orders in backlog into revenue, (vi) the potential inability of Arqit to successfully deliver its operational technology, (vii) the risk of interruption or failure of Arqit's information technology and communications system, (viii) the enforceability of Arqit's intellectual property, and (ix) other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Arqit's annual report on Form 20-F (the "Form 20-F"), filed with the U.S. Securities and Exchange Commission (the "SEC") on 14 December 2022 and in subsequent filings with the SEC. While the list of factors discussed above and in the Form 20-F and other SEC filings are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realisation of forward-looking statements.



Source: Arqit