

AIEE sign licence contract for Arqit QuantumCloud™

LONDON, Aug. 2, 2023 /PRNewswire/ -- Arqit Quantum Inc. (Nasdaq: ARQQ, ARQQW) ("Arqit"), a leader in quantum-safe encryption, and Advanced International Electronic Equipment Company WLL (AIEE), a leading provider of advanced communication solutions and support services across the Middle East, today announced the purchase of a licence for QuantumCloud™, Arqit's Symmetric Key Agreement Platform.

Under the deal, AIEE will harness Arqit's Symmetric Key Agreement Platform to offer unparalleled levels of resilience, security and privacy across open and closed networks, protecting customers from both current and future cyber threats including spoofing, harvesting and tampering. This important partnership builds on AIEE's existing services that protect and manage data, communications, devices, sensors and network infrastructures across governments, critical infrastructure and commercial enterprises.

The threat surface facing governments and enterprises is expanding with the rapid advancement of computing technology and the actions of cyber adversaries, which is leaving traditional encryption methods vulnerable to cyber attacks. QuantumCloud™ is crypto agile and simple to integrate and scale into existing networks. It forms both a zero trust and split trust network, creating encryption keys at any endpoint and removing the risks associated with key distribution. QuantumCloud™ protects against today's cyber vulnerabilities and the future quantum threat, securing information in transit and at rest from applications, to the cloud, and from IoT/phone to gateways.

David Williams, Arqit Founder, Chairman and CEO said:

"Governments and enterprises are taking urgent action to ensure stronger resilience against cyber threats as they seek to remove both spoofing and the quantum threat from their risk registers. This partnership with AIEE will see Arqit's unique Symmetric Key Agreement Platform deployed to deliver the enhanced protection against cyber attacks required by their customers across the region."

Simon St Paul, AIEE Managing Director said:

"We are delighted to sign this licence agreement with Arqit and to work together on delivering enhanced protection for the advanced communication solutions we provide to customers across the Middle East region."

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. <https://arqit.uk>

About AIEE


AIEE was formed in 1990 to provide high level engineering support for National communication and IT networks across the Middle East region from its headquarters based in Kuwait. Since its formation AIEE has delivered some of the most advanced National networks in the region which support multiple sectors ranging from Defence to Oil. These networks provide vital communications for public safety users and National Infrastructure and require the highest level of protection against new and advanced cyber threats.

This cooperation with Arqit will allow AIEE to provide the highest level of protection commercially available on a local basis to its wide range of customers helping to harden networks against present and future cyber threats. AIEE was the first regional company to export technical services under ISO 9001 certification. <https://www.aiee.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.

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