

Arqit founders to buy shares

LONDON, April 15, 2024 (GLOBE NEWSWIRE) -- Arqit Quantum Inc. (Nasdaq: ARQQ, ARQQW) (Arqit), a leader in quantum-safe encryption, announced today that D2BW Limited, an existing shareholder beneficially owned by Arqit's Founder, Chairman and Chief Executive Officer, David Williams, and Founder and Chief Technology Officer, David Bestwick has agreed to purchase 1,241,379 ordinary shares from Arqit, with total gross proceeds to Arqit prior to the deduction of expenses of approximately \$900,000. The purchase price per share is \$0.725, which was the closing price of Arqit's ordinary shares as reported by Nasdaq on 28 March 2024. No warrants were granted in connection with the purchase. The transaction is expected to close on 15 April 2024.

This represents an initial purchase under a Purchase Agreement between D2BW Limited and Arqit whereby D2BW Limited would purchase up to an aggregate of 7,586,206 shares at a purchase price per share of \$0.725. Additional purchases are conditioned upon D2BW Limited receiving additional proceeds under a loan facility secured by a portion of its shares of Arqit. There is no certainty of receipt of additional loan proceeds. Additional information is available in the report on Form 6-K filed with the Securities and Exchange Commission on 15 April 2024.

Including shares held directly by David Williams and David Bestwick and through their foundation, D2BW Limited, David Williams and David Bestwick now together beneficially own 50,792,220, or 30.5%, of Arqit's total outstanding ordinary shares.

David Williams, Arqit Founder, Chairman and CEO said:

"Given the progress that Arqit has achieved on multiple fronts, including further development of our go to market strategy with OEMs and value added resellers, my co-founder and I have high conviction about the importance and uniqueness of Arqit's technology and commercial potential."

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any Company securities.

About Arqit

Arqit Quantum Inc. (Nasdaq: ARQQ, ARQQW) (Arqit) supplies a unique encryption Platform as a Service which makes the communications links of any networked device, cloud machine or data at rest secure against both current and future forms of attack on encryption – even from a quantum computer. Compliant with NSA standards and RFC 8784, Arqit's Symmetric Key Agreement Platform delivers a lightweight software agent that allows devices to create encryption keys locally in partnership with any number of other devices. The keys are computationally secure and operate over zero trust networks. It can create limitless volumes of keys with any group size and refresh rate and can regulate the secure entrance and exit of a device in a group. The agent is lightweight and will thus run on the smallest of end point devices. The Product sits within a growing portfolio of granted patents. It also works in a standards compliant manner which does not oblige customers to make a disruptive rip and replace of their technology. Winner of two Global Mobile Awards, The Best

Mobile Security Solution and The CTO Choice Award for Outstanding Mobile Technology, at Mobile World Congress 2024. Recognised for groundbreaking innovation at the 2023 Institution of Engineering and Technology Awards. Winners of the National Cyber Awards' Innovation in Cyber Award and the Cyber Security Awards' Cyber Security Software Company of the Year Award. Arqit is ISO 27001 Standard certified. www.arqit.uk

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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 Arqit, (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 successfully deliver its operational technology, (vi) the risk of interruption or failure of Arqit's information technology and communications system, (vii) the enforceability of Arqit's intellectual property, and (viii) 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 21 November 2023 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