April 12, 2022

ARQIT

Arqit Joins UK MOD's Connectivity of Disparate Remote Autonomous Systems Framework

Arqit has signed a contract with MOD to join its Framework for Connectivity of Disparate Remote Autonomous Systems (the "MDIS Project")

LONDON, April 12, 2022 (GLOBE NEWSWIRE) -- Arqit Quantum Inc. ("Arqit"), a global leader in quantum encryption technology, is pleased to announce that it has been selected by the UK Ministry of Defence to join its Multi-Domain Integrated Systems (MDIS) Project.

The MOD has a developing requirement for the creation or adoption of a set of common standards and/or architecture for interfaces, data transfer and data management that can be used both for upgrades to legacy systems and future procurement to enable swift and simple interoperation of systems. The work will involve demonstrations of multi-domain integrated systems which may include autonomous and swarming technologies.

In particular Arqit will focus on areas of Data Management and Fusion, and Communications Bearers, Network Architecture and Services.

Arqit Founder, Chairman and CEO, David Williams, added: "We are delighted to sign this contract with the MOD. Given recent progress announced with other Five-Eyes partners, interoperability is a significant advantage for us and crucial to the success of any MDI (known as JADC2 in USA) initiative to support future joint operations. Military Data systems need to be automated, interconnected, and interoperable across multiple domains globally. They require machine-to-machine as well as human-to-human and human-to-machine interfaces of unprecedented scale and connectivity and need a modern security architecture to match."

MDIS Project Manager, Future Capabilities Group, MOD said: "An MDIS capability relies on the collection, aggregation, and dissemination of a large amount of data. MDIS will be Secure by design: Security shall be embedded in thinking throughout all architectures, designs and implementations and shall follow a set of security principles such as zero-trust, encryption, least privilege and need-to-know by default. This ensuresthat any connectivity capability is secure, without requiring later rework to consider security."

About Arqit

Arqit supplies a unique quantum encryption Platform-as-a-Service which makes the communications links of any networked device 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 other device. 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.

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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) risks that the business combination disrupts Arqit's current plans and operations, (ii) the outcome of any legal proceedings that may be instituted against the Arqit related to the business combination, (iii) the ability to maintain the listing of Arqit's securities on a national securities exchange, (iv) changes in the competitive and regulated industries in which Arqit operates, variations in operating performance across competitors, changes in laws and regulations affecting Arqit's business and changes in the combined capital structure, (v) the ability to implement business plans, forecasts, and other expectations after the completion of the business combination, and identify and realize additional opportunities, (vi) the potential inability of Arqit to convert its pipeline or orders in backlog into revenue, (vii) the potential inability of Arqit to successfully deliver its operational technology which is still in development, (viii) the risk of interruption or failure of Arqit's information technology and communications system, (ix) the enforceability of Arqit's intellectual property, and (x) 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, filed with the U.S. Securities and Exchange Commission (the "SEC") on December 16, 2021 and in subsequent filings with the SEC. While the list of factors discussed above and the list of factors presented in the final prospectus 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 realization of forward-looking statements.

Source: Arqit