

Arqit to Lead UK-AU Space Bridge Project

- ***Arqit has signed a contract to define Australian participation in Arqit's Federated Quantum System project***

LONDON--(BUSINESS WIRE)-- [Arqit Quantum Inc.](#) ("Arqit"), a global leader in quantum encryption technology, is pleased to announce it has contracted with Australia's SmartsatCRC under an agreement between the UK and Australian Governments to deliver the first phase of work to Australia relating to Arqit's Federated Quantum System Project ("FQS").

Arqit's FQS project for allied governments delivers strategic control to that government customer of a private instance of Arqit's end to end QuantumCloud™ technology stack, which delivers full independence to the customer as well as interoperability with the systems of other allied partners.

During Arqit's initial Space Bridge contract, which is funded to completion at the end of June 2022, Arqit will work with the Australian Government, Australia National University, and industrial partners to develop a plan for Australian participation with Australian supply chain involvement and the agreements signed also cover planning for long term funding of the full system.

Arqit Founder, Chairman and CEO, David Williams, added: "Australia is a critical ally and partner for the UK and USA so it is important that Australia has the opportunity to deploy FQS along with the other allied countries already committed."

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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.

About The Space Bridge Framework Agreement

The Space Bridge Framework Arrangement was signed on Tuesday, 23 February 2021 at the British High Commissioner's residence in Canberra, Australia, and at Westminster, in London, United Kingdom.

The arrangement was signed by the Australian Minister for Industry, Science and Technology Karen Andrews, UK Minister for Science, Research and Innovation Amanda

Solloway, in the presence of British High Commissioner to Australia Vicki Treadell CMG MVO, High Commissioner to the UK The Hon George Brandis QC, Australian Space Agency Head Enrico Palermo, UK Space Agency Chief Executive Officer Dr Graham Turnock, UK Space Agency International Director Dr Alice Bunn, Chair of UKSpace Nick Shave and Space Industry Association of Australia Chief Executive Officer James Brown, who joined the signing virtually.

SmartSat CRC, with support from the UK Science and Innovation Network and Satellite Applications Catapult, is running research projects that align to the mutual benefits of the UK and Australia and create collaboration through the Space Bridge. The aim is to create and foster partnerships across academia and industry in both the UK and Australia and could ultimately lead to bigger collaborative research projects that grow industry capacity, provide an innovative end-product or capability, and build upon the respective space ecosystems of each country to mutual benefit.

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.

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