

AUCloud launch Australia's first Sovereign Quantum-Safe Encryption Service powered by Arqit Quantum Cloud™

CANBERRA, Australia, Oct. 10, 2022 (GLOBE NEWSWIRE) -- Sovereign Cloud Australia Pty Ltd ("AUCloud"), a leader in sovereign Infrastructure-as-a-Service (IaaS) and Arqit Quantum Inc. (Nasdaq: ARQQ, ARQQW) ("Arqit"), a leader in quantum-safe encryption, are pleased to announce general availability of the Asia Pacific region's first Quantum Safe Symmetric Key Agreement Software.

Powered by Arqit's QuantumCloud™, the service is available now from AUCloud as a Platform as a Service (PaaS), enabling quantum-safe encryption capability for the Australian market and near-Region customers. The service enables governments and enterprises to protect today against "Harvest Now, Decrypt Later" quantum computing attacks and greatly improve the security of a variety of IoT, defence and financial services applications, which is unachievable with other post quantum cryptographic methods. Arqit is the only company in the world to publish an independent assurance report demonstrating that its software makes keys which are Zero Trust and Computationally Secure.

As leaders in the quantum environment, this is a critical milestone for Australia's capability, and is a demonstration of the close collaboration promoted by the AUKUS trilateral security pact between Australia, the United Kingdom, and the United States, announced on 15 September 2021.

Phil Dawson, Managing Director and Co-Founder of AUCloud, said: "In partnership with Arqit, we are proud to offer the first Symmetric Key Agreement Software (SKAS) service to the Australian market and near-Region customers. With our strong commitment to sovereign data protection, we are hugely excited by the potential of AUCloud's sovereign Symmetric Key Agreement Software to provide post quantum safety. At a time when the public is even more conscious of personal data security and in light of the recent announcement by the Australian Government on its consultation process on their quantum strategy, AUCloud's SKAS will further reduce the risk of data compromise for all Australians. Experience providing SKAS to early adopter customers will create even greater Australian leadership in this important and developing market."

Arqit Founder, Chairman and CEO David Williams, said: "We are excited to offer Arqit's globally unique software in Australia in partnership with AUCloud. Our partnership builds on the huge amount of work Australia is doing in the quantum space and will enable us to deliver significant advantage to sovereign customers."

About Arqit

Arqit supplies a unique quantum safe 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. The company was recently awarded the Innovation in Cyber award at the National Cyber Awards.

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 which is still in development, (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 December 16, 2021 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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About AUCloud

AUCloud is Australia's sovereign cloud Infrastructure-as-a-Service (IaaS) provider, exclusively focused on the Australian Government, Defence, Intelligence and Critical Infrastructure (CI) communities. AUCloud's customers benefit from sovereign data protection with the scale, automation, elasticity, and lower costs associated with hyperscale public cloud offerings but with the assurance of data sovereignty and certainty that all data types remain within Australia. AUCloud is independently IRAP certified to the PROTECTED level controls of the Australian Cyber Security Centre's (ACSC) Information Security Manual (ISM), and Certified Strategic in accordance with the DTA's Hosting Certification Framework. AUCloud is also a member of the Defence Industry Security Program.

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