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9 June 2022

Quantum Exponential Group plc
(the 'Company' or 'Quantum Exponential')

Company Update

Quantum Exponential Group plc (AQUIS: QBIT), a company focused on investing in quantum technology, is pleased to provide an update including a number of senior appointments, further strengthening the experience available to the Company.

Highlights

- Three investments made into Quantum technology companies in the last three months, in addition to the option to acquire shares in Arqit Quantum Inc:
 - c.£300,000 invested as part of a seed funding round in Siloton Limited resulting in a holding of 12.7%. UK based Siloton uses quantum techniques and photonic integrated circuits for use in sub-surface optical scanning devices with applications across healthcare, and non-destructive testing.
 - £406,050 invested in Aegiq Ltd through an equity investment as well as a convertible note. Aegiq Ltd is a hardware photonics company using quantum technologies to address the global cybersecurity threat posed by the rise of quantum computing.
 - £450,000 invested through an Advanced Subscription Agreement in Universal Quantum Limited, a company focused on building the world's first million ("qubit") quantum computers. The company was founded by scientists from the University of Sussex.
- Discussions ongoing with a number of potential investee companies
- Addition to the team of Simon Frost as Chief Financial Officer, Anthony Lyall as Investment Manager, and Anna Spandl as Investment Analyst

Portfolio Update

As stated at the time of Admission, Quantum Exponential had identified c.60 companies meeting its investment strategy. This list continues to expand and in recent months the Company has invested in three Quantum technology companies, of which Quantum Exponential has invested alongside an impressive list of new and existing institutional investors. The Company continues to hold discussions with a number of further potential investee companies, several of which are being actively pursued, subject to detailed due diligence and completion of legal documentation.

In addition, and as previously announced, Quantum Exponential is also looking to capitalise on the board's significant experience and is continuing to explore creating and managing 10-year limited partnership venture capital vehicles through the creation of a Quantum Limited Partnership Fund. The UK's commitment to invest in quantum technology continues to grow, and coupled with increased global interest within the quantum computing arena, has driven the decision to accelerate discussions

with global companies and government agencies on the feasibility of a Quantum Exponential run UK fund.

Senior Management and Investment Team

Quantum Exponential are pleased to announce the appointment of Anthony Lyall as Investment Manager to work alongside the Company's CIO, Stuart Nicol. Anthony has extensive knowledge and experience of investing in technology start-ups as well as being founder of several early-stage companies himself and will lead transaction execution. To support Anthony, Anna Spandl has been appointed as Investment Analyst. Based in Austria, Anna will assist in research and investment administration, supporting the Company's European expansion plans.

In addition, Simon Frost has been appointed as the Company's Chief Financial Officer. A qualified chartered accountant, Simon's previous experience included Partner at Keith, Bayley, Rogers & Co., the Corporate Finance division of Walker Crips Group plc. Simon was formally Group CFO of Proactive Investors.

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended).

The Directors take responsibility for this announcement.

****ENDS****

For more information, visit the Company's website: www.quantum-exponential.co.uk

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Notes to Editors

About Quantum Exponential Group plc

Quantum Exponential is a first of its kind, AQSE Growth Market SPAC, focused on opportunities in quantum technology and the wider quantum computing sector, with an advisory board made up of industry advisors, entrepreneurs, and technology investment professionals with broad access to quantum opportunities and markets. Quantum Exponential's investment strategy is to assemble a portfolio of minority investments in early-stage global quantum technology companies, primarily in NATO allied countries, offering institutional and private investors access to revolutionising technologies and industries in the realms of artificial intelligence, manufacturing and healthcare.

Quantum Exponential trades on AQSE Growth Market under the ticker symbol "QBIT".