

3 November 2022

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

Portfolio Company Update – Universal Quantum wins €67 million contract

Quantum Exponential Group plc (AQUIS: QBIT), a company focused on investing in quantum technology, is pleased to provide an update from its portfolio company Universal Quantum Limited ('Universal Quantum'), a company focused on building the world's first million quantum bit ("qubit") quantum computers.

Universal Quantum's German subsidiary, Universal Quantum Deutschland GmbH, has been commissioned by the German Aerospace Centre with building a fully scalable trapped-ion quantum computer. This comes as part of the German Quantum Computing Initiative founded by the German Ministry of Economy, a wider quantum initiative by the German federal government.

The German Aerospace Centre has invested a total of €67 million to bring two world-first innovations to Germany: firstly a single-chip quantum computer which utilises a sophisticated electronic quantum computer chip, and secondly a multi-chip quantum computer that will initially consist of up to 100 qubits.

The two machines are being built at the German Aerospace Centre over the next four years, both machines will utilise the most powerful chip ever developed for a quantum computer.

Trapped-ion technology is one of the most mature approaches to building quantum computers and experts believe that in the future millions of qubits will be required to solve some of the most complex problems that will benefit society. Universal Quantum's unique approach to building quantum computers will solve a number of challenges that are faced when using trapped-ion technology, namely the reliable connection of chips and temperatures amongst others.

Universal Quantum focuses on building scalable quantum computers, and this contract with the German Aerospace Centre means Germany now follows the UK government-supported projects that Universal Quantum are involved in.

Commenting on the contract win, CEO of Quantum Exponential Group, Steven Metcalfe said:

"We are thrilled with the news from Universal Quantum, and critically that another major NATO government, Germany, is recognising the need to invest in quantum technology that will help enable people to solve the biggest challenges humanity is facing."

“The €67 million contract further validates Universal Quantum’s unique and promising technology and looks to only further expand their technology into new markets going forward.

“Quantum Exponential are excited for the journey ahead with Universal Quantum and with their vast experience, and importantly their institutional investor backing, we look forward to being able to further report on the company’s developments.”

The Directors take responsibility for this announcement.

****ENDS****

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

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Notes to Editors

About Quantum Exponential Group plc

Quantum Exponential is a first of its kind, AQSE Growth Market enterprise company, 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'.

About Universal Quantum

Universal Quantum is building the world's first million qubit quantum computer. Why? Because to unlock the full potential of quantum computing and change the world for the better, we need to reach the million-qubit scale.

Based near Brighton in the UK, Universal Quantum is backed by top VCs, has 15+ years of quantum computing experience and is a proud member of the Tech Talent Charter. For more information, please visit: universalquantum.com or emailinfo@universalquantum.com .