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3 February 2023

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

Quantum Exponential Invests in Oxford Quantum Circuits

Quantum Exponential Group plc (AQUIS:QBIT), a company focused on investing in quantum technology is pleased to announce that it has invested £299,997 as part of a c.£869,000 second funding round in Oxford Quantum Circuits ('OQC') (the 'Funding'), one of Europe's leading quantum companies. Other participants in the fundraise include the Japanese private equity firm HiJoJo Partners. This is Quantum Exponential's sixth portfolio investment.

Proceeds from the Funding will be used for research and development ('R&D') and to accelerate OQC's expansion into Asia Pacific, with a focus on Japan, where there is significant demand for quantum computers across multiple sectors, including financial services and pharmaceuticals.

Highlights:

- OQC is Quantum Exponential's first investment in 2023
- Proceeds of the fundraise will be used for R&D and to accelerate OQC's expansion into Asia Pacific
- OQC became the first European company to feature in Amazon Web Services, making its computers available to millions of users
- In 2022, OQC raised £38 million - the UK largest ever Series A raise in quantum computing
- Blue chip investees, include HiJoJo Partners, Lansdowne Partners and The University of Tokyo Edge Capital Partners ("UTEK")

OQC designs unique super conducting circuits, it successfully raised £38 million last year as part of a Series A fundraise, the UK's largest ever Series A in quantum computing, co-led by Lansdowne Partners, one of Europe's leading investment firms, and UTEK, Japan's largest deeptech VC fund.

The key challenge of superconducting circuits for quantum computation is the ability to scale qubit numbers whilst maintaining qubit quality and control to reach a commercially useful level of processing power. 'Traditional' 2D circuits require increasingly intricate engineering to route control wiring across the chip to the qubit. This both degrades the quality of the qubits and increases the chance of costly engineering errors.

OQC's patented 3D architecture, the Coaxmon, solves this challenge by combining unparalleled scalability with world-class performance. In February 2022 OQC became the first European company to be featured in Amazon Web Services ('AWS') following the launch of its latest system, Lucy. AWS is the world's most comprehensive and broadly adopted cloud platform, offering over 200 fully featured services from data centres globally. Millions of customers—including the fastest-growing start-ups, largest enterprises, and leading government agencies—are using AWS to lower costs, become more agile, and innovate faster.

Following the investment, Quantum Exponential will hold 47,164 of Series A2 shares in OQC representing 0.34% on a fully diluted basis.

Commenting on the investment in OQC, CEO of Quantum Exponential Group, Steven Metcalfe said:

“We are committed to providing our shareholders with access to quantum technology companies which are at the forefront of this revolutionary technology. OQC’s achievements, driven by its excellent team, are nothing short of astounding. We are absolutely delighted to have participated in the second funding round and look forward to following the company’s progress as it expands into Asia.”

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 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 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".

About OQC

OQC is Europe's leading quantum computing company. It brings quantum to the of its customers' enable them to make breakthrough discoveries. Its quantum computers are available via private cloud and on Amazon Braket. www.oxfordquantumcircuits.com

For more information on OQC visit: <https://oxfordquantumcircuits.com/>