

28 September 2023

## **Quantum Exponential Group plc**

(the 'Company' or 'Quantum Exponential')

### **UK Government Consulting Contract Awarded**

Quantum Exponential Group plc (AQSE: QBIT), a company focused on investing in quantum technology, is pleased to announce that the UK Government's Department for Science, Innovation and Technology ('DSIT') has awarded the Company in collaboration with Anchored In, a six-month paid-for consulting contract to examine and advise on increasing private investment into the quantum sector (the 'Contract'). The Contract was won via a competitive tender and in conjunction with Anchored In Limited, a UK-based innovation consultancy with a legacy in the national innovation ecosystem, with specific focus currently in quantum technologies where the combined skill set of both companies were crucial to winning the contract.

With Quantum Exponential's deep knowledge of the quantum sector, in particular its knowledge of emerging technologies investment markets and the relationships and networks within it, and Anchored In's expertise in community engagement and policy advice, it will report on the question *"What can the quantum sector, investment community, and UK Government do to support increased private investment into UK quantum companies, particularly at later rounds?"*.

As has been widely reported, it is a key goal of the UK's National Quantum Strategy to increase private investment into the UK's quantum companies to help them scale. Support for quantum technology is a key priority for governments in many advanced countries, as evidenced by the UK Government's publication in March 2023 of its 10-year £2.5 billion National Quantum Strategy. The findings under this Contract will gather evidence to help DSIT understand the challenges to investment in the emerging UK quantum technologies market, and how they could be overcome. This will help to create informed policies based on research evidence to support more private investment into the UK quantum technologies sector.

**Stuart Nicol, Quantum Exponential's Chief Investment Officer, commented:** *"The award of the Contract from DSIT is testament to the knowledge and network we have here at Quantum Exponential which will enable us to advise the UK Government on how to attract investment in the UK quantum technology market. We believe there is a significant level of interest in the growth of quantum technology as an investment and with ever more companies emerging, I am confident this will only get stronger going forward. The desire of the UK Government to support and invest in quantum is key for this growth and we look forward to providing DSIT with our results and findings which will help to inform policies going forward"*.

**Ian Pearson, Chairman of Quantum Exponential, added:** *"Quantum technologies and AI are key drivers of productivity, economic growth and jobs, as well as healthcare and much more. I am delighted*

*that DSIT has chosen Quantum Exponential to advise on how the UK can build on its strengths and increase private investment into this fast-growing area."*

As part of the Contract, Quantum Exponential, together with Anchored In, will be running workshops over the coming months with members of the investment community and invite those interested in participating to get in touch via the contact details set out below.

**\*\*ENDS\*\***

For more information, visit the Company's website: [www.quantumexp.co.uk](http://www.quantumexp.co.uk) or contact:

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### **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 Aquis Growth Market under the ticker symbol "QBIT".