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5 July 2023

Quantum Exponential Group plc

(the “Company” or “Quantum Exponential”)

Quantum Exponential Invests in Delta g Ltd - its 7th Quantum Portfolio Company

Quantum Exponential Group plc (AQUIS: QBIT), a company focused on investing in quantum technologies, is pleased to announce that it has invested £300,000 (the ‘Investment’) as part of a circa. £1,500,000 pre seed funding round in Delta g Ltd (‘Delta g’). Delta g is a UK based gravity sensing hardware and technology development company that has developed a cutting-edge underground imaging system that leverages quantum technology to measure gravity gradients. The funding round was led by Science Creates Ventures, with additional investment from Newable Ventures, Bristol Private Equity Club and angel investors. This is Quantum Exponential’s seventh portfolio company.

Delta g Highlights

- Delta g is a UK based company that has recently spun out of the UK Quantum Technology Hub Sensors and Timing at the University of Birmingham.
- The company is focused on developing a gravity gradiometer for scanning beneath the earth’s surface for utility mapping, smart cities, smart mining, and building information modelling (BIM).
- Its gravity gradiometer has already received significant performance acclaim, demonstrated within a paper published in Nature (<https://doi.org/10.1038/s41586-021-04315-3>), and has attracted interest from large industrial end users across many industrial verticals.
- Secured circa. £1,500,000 in a funding round involving specialist deeptech and quantum investors.
- Its technology will contribute to effective monitoring of critical national infrastructure and ground movement from climate change - both in the UK and internationally.
- Secured circa. £500k Innovate UK project grant via the ISCF Commercialising Quantum Technologies: feasibility studies round 3.

The funding will be used to develop a commercial demonstrator of the existing research system, perform trials with industrial end users, and build a robust roadmap towards manufacturing and commercialisation.

The quantum gravity gradiometer has the potential to transform underground mapping for several industries such as utility mapping for smart cities and smart mining as it can be used in real-time

monitoring and is a direct measurement. The applications and cost benefits of the technology are vast including:

- Mapping of as-built utility infrastructure.
- Improved prediction and monitoring of natural subsidence from climate change or seismic activity.
- Discovery of hidden natural resources.
- Understanding archaeological mysteries without damaging excavation.
- Reduce the risk of unforeseen ground conditions in the construction sector including rail and road projects.

Following the investment, Quantum Exponential will hold **153,061** ordinary B shares in Delta g representing approximately **7.8%** of Delta g's enlarged issued share capital on a fully diluted basis.

Commenting on its investment, CEO of Quantum Exponential Group, Steve Metcalfe said:

“Jeremy Hunt’s spring budget highlighted the UK’s commitment to become a world-leading ‘quantum-enabled’ economy and doubled its current investment in the sector. Quantum Exponential share the same vision and believe that early investment in quantum-focused businesses is pivotal if we are to realise that vision.

“Delta g’s use of quantum technology to measure gravity gradients has the potential to revolutionise industries such as construction and infrastructure and significantly improve mapping of what happens underground. We are proud to support Delta g in its mission to develop a commercial demonstrator of the existing research system and to develop a gravity gradiometer. We are particularly pleased to note that Delta g’s technology has also received a circa. £500k Innovate UK project grant, highlighting its importance to the UK government’s efforts to advance the commercialisation of quantum technologies.

“At Quantum Exponential, we are committed to investing in the most promising early-stage global quantum technology companies, and Delta g is an excellent addition to our portfolio. We look forward to working closely with the team at Delta g and supporting them as they continue to develop its technology. This investment brings our portfolio to seven companies to date and further cements our position as a leader in the quantum technology investment sector. We remain focused on identifying new opportunities in this rapidly evolving industry and delivering value to our investors.”

Quantum Gravity Sensor

Quantum gravity sensor measures subtle changes in the pulling strength of gravitational fields when a cloud of atoms is dropped. The bigger the object and the greater the difference in density of the object from its surroundings, the stronger the measurable difference in pull. But vibration, instrument tilt and disruption from magnetic and thermal fields have made turning quantum theory into commercial reality challenging. The Birmingham quantum sensor breakthrough is the first to meet these real-world challenges and perform a high spatial resolution survey. The removal of noise due to vibration will unlock gravity mapping at high spatial resolution. For more information about the quantum gravity sensor technology click here: <https://bit.ly/3nc2f7z>.

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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About Quantum Exponential Group plc

Quantum Exponential is the 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".