

16 November 2023

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

Conversion of Advanced Subscription Agreement in Universal Quantum

Quantum Exponential Group plc (AQUIS: QBIT), a company focused on investing in quantum technology, announces the conversion of its £450,000 investment in Universal Quantum Limited ("Universal Quantum" or "UQ") in exchange for the issue of 84 new ordinary shares of 0.01 pence each ("Shares") at a conversion price of 5,319.47 pence per Share. After the round is closed, UQ will do a 1:1,000 share split resulting in a final shareholding of 84,000 Shares.

Following the conversion, the Company will own 84,000 Shares in UQ representing 0.507% of UQ's issued share capital.

Steven Metcalfe, CEO of Quantum Exponential said:

"We invested in Universal Quantum at a very early stage having recognised the potential of buildable quantum computers. We are thrilled that this potential was also recognised by the German Aerospace Centre, which invested a total of €67 million, to deliver a single-chip and a multi-chip quantum computer consisting of up to 100 qubits. Both machines will utilise the most powerful chip ever developed for a quantum computer. We are delighted to be supportive shareholders in UQ and look forward to following their progress".

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 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 email info@universalquantum.com.