

8 August 2024

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

**Update on General Meeting**

Quantum Exponential Group plc (AQUIS: QBIT), a company focused on investing in quantum technology, is pleased to provide the following update on its recent discussions with a potential investor group ("the Investors").

On 26 February 2024, the Company announced the convening of a General Meeting ("GM") on 15 March 2024 for shareholders to, inter alia, approve the cancellation of the admission of its shares to trading on the AQSE Growth Market ("Cancellation"), in accordance with the AQSE Rules. Shortly before the date of the GM, the Directors were approached by the Investors interested in making a substantial investment in the Company, subject to Cancellation not proceeding.

Since that initial approach, the Directors have remained in dialogue with the Investors to assess the merits of the proposal and take steps to conclude the proposed investment. Accordingly, the GM has been adjourned on several occasions while these talks continued.

The Investors have now provided the Company with a letter confirming a minimum equity investment of £1m at a price of 1p per share, subject to the completion of subscription documentation. In light of the extended period of negotiations, the Investors have agreed to pay the Company the sum of £100,000 in respect of costs incurred since Cancellation was first announced. Provided the proposed investment completes raising a specified minimum amount, the amount is repayable from the proceeds or convertible into ordinary shares in the Company on the same terms as the proposed investment. If the proposed investment does not complete in an agreed timeframe, the Investors waive their entitlement to repayment of the amount.

Accordingly, the adjourned GM reconvened on 8 August 2024 at 10:00 a.m., at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG United Kingdom, will be further adjourned until 10:00am on 6 September 2024 at the same venue. Consequently, the only business at the reconvened GM on 8 August 2024 will be the adjournment of the meeting.

The Board would like to thank shareholders for their patience during this period and look forward to providing a further update once discussions have reached a firm conclusion.

This announcement contains information that, 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.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".