



SPIRENT COMMUNICATIONS PLC
Key Financial Services Win and Acquisition
Expands Presence Beyond Telecoms

London, UK – 29 November 2023: Spirent Communications plc (“Spirent”, the “Company” or the “Group”) (LSE: SPT), the leading provider of automated test and assurance solutions for next-generation devices and networks, is pleased to confirm it has now signed an agreement with a Financial Services organisation to automate its lab and testing capabilities in a transaction worth \$15 million, of which \$12 million has been received with the remainder for additional implementation services due in the new year.

With Spirent’s solution and services the customer, a world leading retail and investment bank, will be able to significantly accelerate delivery of its new products, version upgrades, and services to its customers, while ensuring strict compliance and enjoying major productivity gains and cost savings. The project, which includes design, install and configuration of a new testing infrastructure will commence immediately bringing benefits to our customer.

Manual methods for testing enterprise networks are no longer viable because of the speed and frequency at which increasingly-disaggregated networks need to be updated, while reducing costly outages and ensuring regulatory compliance and seamless customer experiences. Our leading automation solutions are playing a critical role in addressing these challenges for our customers in the retail financial services sector.

To further accelerate entry into this expanding opportunity for our lab automation solutions and services, for a modest sum we recently acquired the Test Lab Automation business of NetScout Systems, Inc., a small carve-out based in New Jersey, USA. The acquisition of this business brings important intellectual property that enables us to add physical layer switching capability, critical to configuration and connectivity in automated labs, to our existing lab automation software platform. The financial impact of this small technology business is not material.

The strategy to diversify outside of telecommunication is critical at this time, where uncertainty and delays to customer orders continue. This new contract win in the Financial Services sector, will provide an excellent reference point to advance our busy pipeline for other similar customers.

Commenting on today’s announcement, Eric Updyke, Chief Executive Officer, said:

“We are delighted to confirm receipt of this important strategic order that provides a proof point of our drive to leverage our world-leading test and automation solutions into a new set of customers, with complex network environments they are struggling to test and validate manually. Further, we have responded to this market opportunity by acquiring important technology to accelerate our drive into the lab automation space with comprehensive solutions which we believe align well with our telco and enterprise customers’ current focus on efficiency and cost savings.”

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Enquiries

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About Spirent Communications plc

Spirent Communications plc (LSE: SPT) is the leading global provider of automated test and assurance solutions for networks, cybersecurity, and positioning. The Company provides innovative products, services and managed solutions that address the test, assurance and automation challenges of a new generation of technologies, including 5G, SD-WAN, Cloud, autonomous vehicles and beyond. From the lab to the real world, Spirent helps companies deliver on their promise to their customers of a new generation of connected devices and technologies. Further information about Spirent Communications plc can be found at <https://corporate.spirent.com/>.

Spirent Communications plc Ordinary Shares are traded on the London Stock Exchange (ticker: SPT; LEI: 213800HKCUNWP1916L38). The Company operates a Level 1 American Depositary Receipt (ADR) programme with each ADR representing four Spirent Communications plc Ordinary Shares. The ADRs trade in the US over-the-counter (OTC) market under the symbol SPMYY and the CUSIP number is 84856M209. Spirent ADRs are quoted on the Pink OTC Markets electronic quotation service which can be found at <https://www.otcm Markets.com/marketplaces/otc-pink>.

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