

SPIRENT COMMUNICATIONS PLC

First Quarter 2021 Trading Update

London, UK – 28 April 2021: Spirent Communications plc (“Spirent”, the “Company” or the “Group”) (LSE: SPT), the leading provider of test, assurance, and analytics solutions for next-generation devices and networks, today issues the following Trading Update for the period 1 January to 31 March 2021.

Group performance

The year has started well with 6 per cent organic order intake growth in the period, or 8 per cent order growth including our recent acquisition of octoScope, Inc (octoScope) announced on 5 March. Revenue was in line with the first quarter of 2020, which was a strong comparator period and before the impact of COVID-19. Orderbook continues to build with a book to bill ratio of 104 for the first quarter.

Spirent continues to win in 5G with the development of 5G technology and networks remaining a firm driver underpinning our growth, securing more than 180 deals during the quarter from more than 80 customers demonstrating strong worldwide 5G uptake.

Whilst we continue to invest to support our future growth plans, we have commenced implementation of a global R&D engineering plan which will rationalise the number of sites and extend our flexibility to serve our global customers. The estimated exceptional cost will be around \$8 million over the period 2021-2023 with cash payback estimated within two years.

Networks & Security

Demand for our Positioning products and high-speed Ethernet solutions continues to gather momentum and the pipeline for both businesses grew robustly through the first quarter. In particular, we are securing more support and services orders as we focus on this growing opportunity.

Lifecycle Service Assurance

Strong order growth in the quarter was driven by continued demand for both our lab and live solutions. We continue to focus on expanding our Services offering and we secured a number of new wins with leading service providers globally, for our managed solutions business. In addition, demand for our new 5G device test solutions and services continues to grow.

From 1 January 2021, we merged our Connected Devices segment into our Lifecycle Service Assurance business. In March we acquired octoScope which, in combination with our own emerging Wi-Fi test business, positions Spirent as the leader in this growing market segment. The founder of octoScope and the company’s management team are working closely with our internal teams to drive an effective integration, which is on track.

Financial position and dividend

Cash closed at \$221 million on 31 March 2021, after making payment for our recent acquisition of octoScope. Payment of the previously announced final dividend of 3.87 cents (2.78 pence) per Ordinary Share, and the special dividend of 7.50 cents (5.40 pence) per Ordinary Share totalling \$69 million will be made on 30 April, subject to shareholder approval at the Annual General Meeting on 28 April.

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

"We have started the year well and our orderbook continues to grow. We are winning more multi-year contracts, which improves visibility. Demand for our assurance solutions continues to strengthen as market drivers for reliable communications remain robust and the pipeline build for our Networks & Security segment is reassuring. Our focus on growing our services business is working, with new secured customer wins for managed solutions and a growing pipeline of new opportunities.

"We are also delighted to have commenced our targeted M&A programme welcoming octoScope to the Spirent family, firmly establishing our position as the Wi-Fi test leader. The integration is on track and enhances our portfolio of offerings.

"We continue to manage the current volatile environment well and our business model continues to prove resilient. The Board remains confident of continued growth in the year."

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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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