

## **SPIRENT COMMUNICATIONS PLC**

### **Launch of £56m Share Buyback Programme**

**London, UK – 3 April 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, announces that, beginning today, 3 April 2023, it will commence a share buyback programme (the “Programme”) of up to £56 million (excluding expenses).

Spirent has developed industry-leading innovative products, services and managed solutions that address the increasingly complex test, assurance and automation challenges of a new generation of technologies and, as stated at the Company’s full year results on 7 March 2023, Spirent has a strong pipeline of growth opportunities. Spirent’s resilient business model has been demonstrated by its track record of growth, the enduring strength of its operating margins and ongoing cash generation.

The Company’s cash position was \$209.6 million as at 31 December 2022, allowing Spirent to continue to sufficiently invest in its product pipeline, R&D, go-to-market strategy, core business and targeted M&A. Its cash position also allows it to now launch the share buyback programme, in line with its capital allocation policy.

The Programme demonstrates the Board’s confidence in the Company’s attractive structural growth drivers and ability to deliver significant future shareholder returns. Spirent’s disciplined capital allocation policy and strong cash management enable it to invest in growth, maintain a progressive dividend policy and operate with a strong balance sheet, in turn providing it with the ability to conduct value-accretive M&A and to reward shareholders through share repurchases where appropriate.

The Company’s joint corporate brokers, Jefferies International Ltd (“Jefferies”) and UBS AG London Branch (together with their affiliates, “UBS”) will execute the buyback.

Spirent has entered into a non-discretionary agreement dated 31 March 2023 with UBS, acting as principal, to conduct the first tranche of two in the Programme on the Company’s behalf (the “Agreement”) to repurchase Ordinary shares (“Ordinary Shares”) up to a value, excluding expenses, of £28 million, by 30 June 2023, and to make trading decisions under the Programme independently of the Company in accordance with certain pre-set parameters. The Company will determine how the second tranche of the Programme will be conducted after the purchases under the Agreement have been concluded. The maximum number of shares that can be repurchased under the programme is 61,113,015 (under the Company’s 2022 general authority).

The share buyback programme will be conducted in accordance with the general authority to repurchase shares granted by the Company’s shareholders at the 2022 Annual General Meeting and to be sought at the 2023 Annual General Meeting, Chapter 12 of the UK Listing Rules and the provisions of the Market Abuse Regulation 596/2014/EU as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019 (“UK MAR”) and the Commission Delegated Regulation 2016/1052/EU as amended by Technical Standards (Market Abuse Regulation) (EU Exit) Instrument 2019 which both form part of the law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018. The repurchased shares will be cancelled. The Ordinary Shares will be purchased on a Recognised Investment Exchange. The Programme will be completed no later than 31 March 2024.

Spirent will announce any market repurchase of Ordinary Shares no later than 7.30am on the business day following the calendar day on which the repurchase occurred.

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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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