



## **SPIRENT COMMUNICATIONS PLC First Quarter 2024 Trading Update**

### ***Performance in line with plan***

**London, UK – 1 May 2024:** 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, today issues the following Trading Update for the period 1 January to 31 March 2024.

#### **Group performance**

Market conditions remain challenging, with market drivers in line with the previous 12 months. We have continued to engage closely with our customers, understanding their needs and potential challenges to deliver the right solutions for them. Our expectations for the full year remain unchanged.

First quarter revenue is in line with the management plan, though modestly behind the same comparator period for last year. Previously taken cost saving actions have continued to favourably impact our performance.

We continue to build an active pipeline for automation and assurance solutions within the Financial Services sector. Important wins in the period included a competitive benchmarking solution win with a US Tier 1 service provider and an important Open RAN order with a hyperscaler customer.

#### **Financial position**

We continue to maintain a strong balance sheet. Cash closed at \$135 million at the end of March 2024 demonstrating continued effective cash management.

#### **Other**

As previously announced, Spirent has received cash offers for the Company from each of Viavi Solutions Inc. and Keysight Technologies Inc. The scheme document in relation to the Keysight Offer was posted to shareholders on 25 April 2024 and the Keysight Offer Court Meeting and Keysight Offer General Meeting are scheduled for 22 May 2024. As announced on 17 April 2024, the Viavi Offer Meetings originally scheduled for today’s date are expected to be adjourned indefinitely later today. All defined terms used in this paragraph are as defined in the announcement made by the Company on 17 April 2024.

Given the ongoing offer process, the Company is now not proposing to evolve its external reporting segments and will continue to report financial results for both the Networks & Security, and Lifecycle Assurance segments.

**- ends -**

## 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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