

Spirent is an expert in understanding customers' complex technical requirements and business imperatives and developing innovative products and services to meet their challenges and expectations.

Our strategy

Work closely with customers to understand their emerging plans and challenges, and develop first to market products and services to fulfill their requirements and exceed their expectations.

How our strategy and business model work together

Our business model embodies our critical success factors of working closely with customers and designing innovative first to market products and services.

[Read more on pages 18 and 19](#)

1

The markets we target

We target large, fast-growing, complex markets, driven by a major disruption or challenge.

We serve customers who develop products and services and who operate and manage networks.

2

Continuing demand for our products and solutions

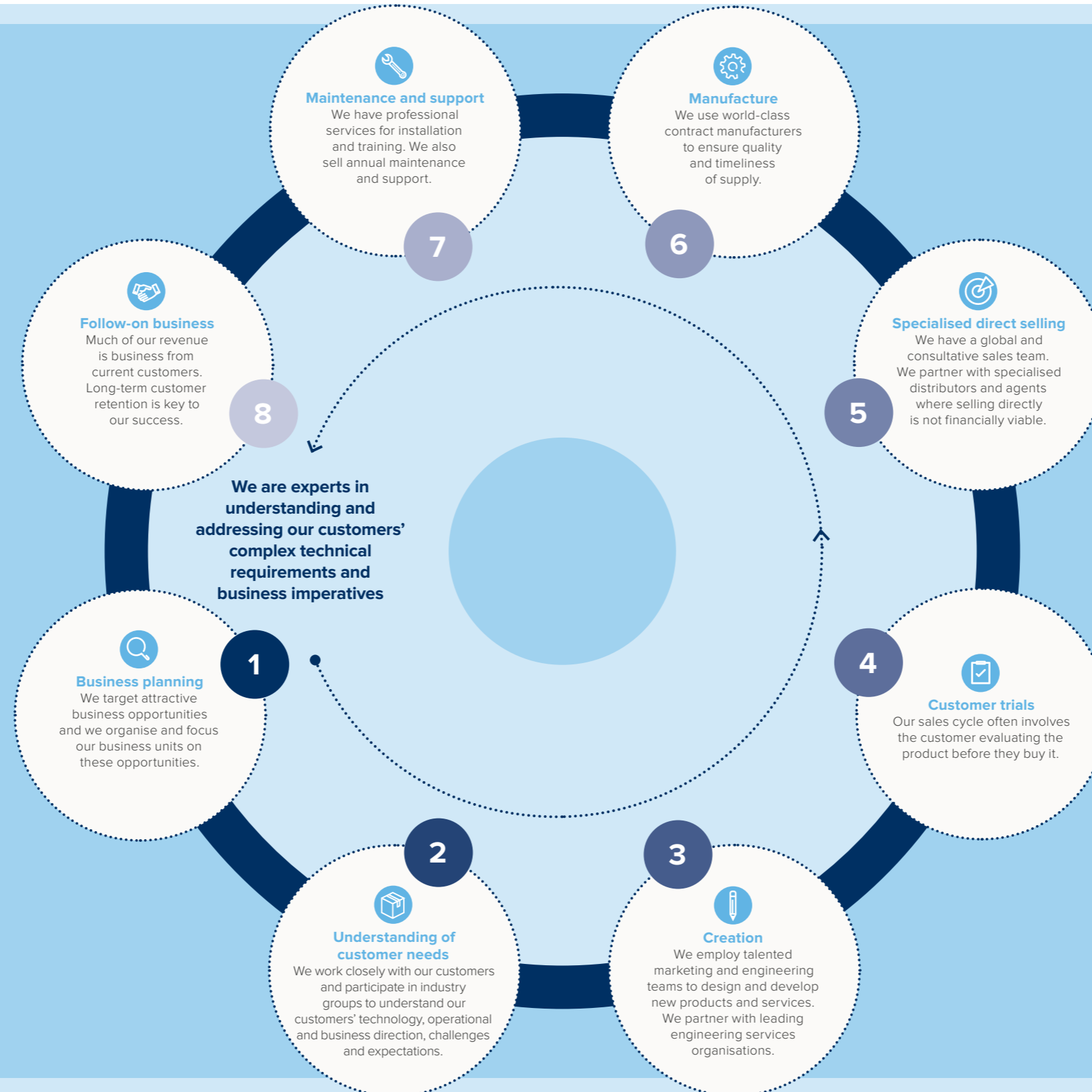
We operate in a fast-moving, technologically demanding environment in which everyone and everything is connected. Faster data speeds, complexity, security and the innovation of our customers and their customers' drives the demand for our products and solutions.

2

Competitive advantage

We aim to be first to market and to register intellectual property to create high barriers to entry for competition and maintain our high margin and high value position in the market.

Our competitive differentiation comes from the test methodologies we develop and our active test, automation and analytics expertise and technologies.



4

Customers selling proposition

Our products and services:

- reduce the time to get products and systems to market;
- ensure the quality of customers' products, systems and services;
- protect customers' brand reputation; and
- increase the efficiency of their operations through automation and analytics to optimise their activities and investments.

5

Value-creation culture for our stakeholders and shareholders

We have a culture that focuses on creating value for our stakeholders and shareholders. We encourage rational risk taking. We attract and retain talented people and offer career development. We have a non-discriminatory workplace and fair and competitive remuneration.

Our dividend policy is to maintain a sustainable dividend for shareholders as we consider the dividend to be a core component of shareholder return and one on which they can depend.