



SPIRENT COMMUNICATIONS PLC **First Quarter 2025 Trading Update**

Performance tracking to plan

London, UK – 7 May 2025: Spirent Communications plc (“Spirent”, the “Company” or the “Group”) (LSE: SPT), a 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 2025.

Group performance

We continue to manage global market challenges and engage closely with our customers, understanding their needs in order to support them with their development plans. Our market drivers remain intact and, as a result, we continue to invest in and deliver our product roadmap.

First quarter orders and revenue were both in line with our plan and in line with the same period last year. We also maintained our strong orderbook.

In the first quarter, our Positioning business won an industry first contract, utilising new IP to simulate the lunar environment, an expanding and exciting area of space exploration. We saw some slight delays for our assurance solutions, however this was offset by strong demand for high-speed Ethernet due to growing demand for 800G, our new AI solution and support for data centre builds.

We are carefully reviewing tariff changes and, as they come into effect, we will take mitigating actions including customer surcharges and logistical changes to our global sourcing and delivery routes. We will continue to monitor any potential impacts on customer buying patterns and order timings.

Financial position

We have maintained a strong balance sheet with our cash position closing at \$149 million at the end of March 2025, demonstrating continued effective cash management.

Update on the recommended cash offer by Keysight Technologies, Inc.

On 28 March 2024, the Boards of Keysight Technologies, Inc. (“Keysight”) and Spirent announced that they had reached agreement on the terms of a recommended cash offer for the entire issued ordinary share capital of Spirent (the “Transaction”). As announced by Keysight on 1 April 2025, the UK Competitions and Markets Authority unconditionally cleared the Transaction on 13 March 2025. Accordingly, Conditions 3.3, 3.4, 3.5 and 3.6 set out in Part A of Part III of the Scheme Document have been satisfied. Completion of the Transaction remains subject to the satisfaction or (if capable of waiver) waiver of the remaining conditions to the Transaction set out in Part III of the Scheme Document (the “Conditions”), including the Condition relating to sanction of the Scheme by the Court. With support and assistance from Spirent, as Keysight announced on 1 April it remains committed to working quickly and constructively with the US Department of Justice and State Administration for Market Regulation of the People's Republic of China to obtain clearance for the Transaction and, as it stated in the same announcement, expects that the Scheme will become effective during the third quarter of Keysight’s current fiscal year (period ending 31 July 2025).

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Enquiries

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About Spirent Communications plc

Spirent Communications plc (LSE: SPT) a 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, AI, 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.otcmarkets.com/marketplaces/otc-pink>.

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This document may contain forward-looking statements which are made in good faith and are based on current expectations or beliefs, as well as assumptions about future events. You can sometimes, but not always, identify these statements by the use of a date in the future or such words as "will", "anticipate", "estimate", "expect", "project", "intend", "plan", "should", "may", "assume" and other similar words. By their nature, forward-looking statements are inherently predictive and speculative and involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. You should not place undue reliance on these forward-looking statements, which are not a guarantee of future performance and are subject to factors that could cause our actual results to differ materially from those expressed or implied by these statements. The Company undertakes no obligation to update any forward-looking statements contained in this document, whether as a result of new information, future events or otherwise.