



Annual General Meeting CEO Message

May 4, 2011

Safe Harbour statement

This presentation may contain forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. There are risk factors that could cause our actual results to differ materially from those expressed in or implied by such statements.

Spirent disclaims any intention or obligation to revise or update any forward-looking statements that may be made during this presentation regardless of whether those statements are affected as a result of new information, future events or otherwise.

Spirent today

A global leader in Communications Test & Measurement



Smartphones &
mobile devices



IP networks &
applications



Live network services



Wireless infrastructure



Cloud computing &
virtualization



Global positioning

Diversified customer base

Network Equipment Manufacturers

Wireless & Positioning Device Manufacturers

Service Providers

Enterprise & Government



Our focus

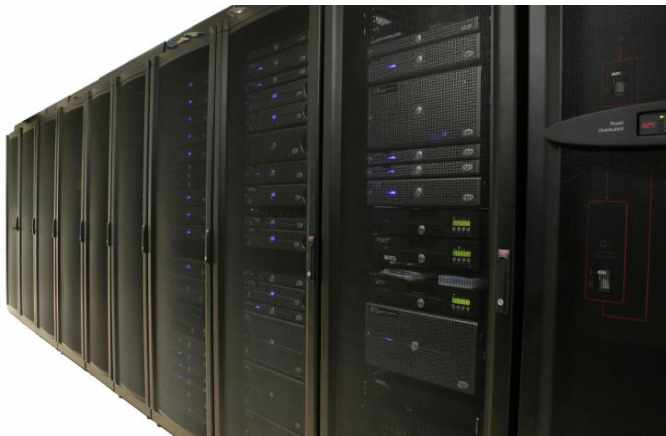
Wireless



Ethernet-based infrastructure



Private / Public Cloud Computing



Applications



Our strategy



Focus on growing and emerging markets



Invest in our people



Innovation



Evolve our solutions portfolio



'Right Solution' at the 'Right Time'



Global reach

2010 highlights

\$482M sales in 2010

23.7% Return on Sales⁽¹⁾

30%+ increase in
Adjusted EPS ⁽¹⁾⁽²⁾ over 2009

\$80M R&D annually in areas that matter most to our customers

Diversified solutions portfolio with **30+** market leading products

#1 or #2 in the markets we serve

1300 global
customers

supported by **1400**
dedicated
Spirent employees in

50 countries



Q1'2011 highlights

Financial

14% Revenue



Q1 2011: \$122.8M
Q1 2010: \$107.9M

16% Operating profit ⁽¹⁾



Q1 2011: \$25.5M
Q1 2010: \$21.9M

23% Earnings per share ⁽¹⁾



Q1 2011: \$2.63 cents
Q1 2010: \$2.14 cents

Operational

- Well positioned to capitalize on positive market trends
- Increased investment in product development by 14% to drive future growth
- Acquisition of The Fanfare Group, Inc. for a cash consideration of \$15.0 million to further focus on automation

We look forward to a continuation of the positive start to 2011 throughout the remainder of the year

