

SPIRENT COMMUNICATIONS PLC

Acquisition of octoScope, Inc.

Combination that firmly establishes Spirent as the Wi-Fi test leader

London, UK – 5 March 2021: Spirent Communications plc (“Spirent”, the “Company” or the “Group”) (LSE: SPT), the leading provider of test, assurance, and analytics solutions for next-generation devices and networks, today announces that it has acquired octoScope, Inc (octoScope) from the founder Fanny Mlinarsky, management and other investors, for an initial cash consideration of \$55 million on a debt and cash free basis, with an additional consideration capped at \$18 million based on annual revenue growth targets for 2021 and 2022 and retention of key staff. The acquisition will be funded from existing cash resources.

Founded in 2006, octoScope is a US-based technology company that provides market-leading accurate, repeatable and automated wireless test solutions and methodologies to the wireless industry. Its test solutions leverage patented technology to provide automated Wi-Fi and 5G testing in emulated real-world environments, including the latest Wi-Fi 6 and 6E technologies. octoScope’s products are used by a blue-chip roster of leading global communication service providers, chipset, device, network infrastructure and Wi-Fi equipment vendors including: Google, Facebook, Verizon, Qualcomm, Nokia, Amazon, Philips and Sony.

This complementary acquisition is in line with Spirent’s targeted investment and M&A plans outlined at its Capital Markets Day in October 2020, securing a broader assurance opportunity and expanding our diversified customer base. octoScope will be incorporated into our Lifecycle Service Assurance operating segment along with our emerging Wi-Fi revenue stream currently residing in our high-speed Ethernet business within the Networks & Security operating segment.

The gross assets of octoScope at 31 December 2019 were \$11.6 million. Revenue in the year to 31 December 2019 was \$17.4 million and profit before tax was \$4.5 million. Revenue grew to around \$20 million for 2020, subject to audit. The business has a history of delivering robust growth and we expect that to continue.

Wi-Fi sits alongside 5G as a critical next-generation wireless access technology. With the explosive growth in the Internet of Things, the emergence of new mission-critical use cases in sectors such as healthcare and industry, and expansion of applications including fixed wireless access and Wi-Fi offload, the importance of reliable and secure Wi-Fi is greater than ever. Wi-Fi applications continue to grow on the back of a robust technology roadmap (Wi-Fi 6/6E/7), the rise in remote working and expansion into new frequency bands around the world.

Spirent already has a strong position in the Wi-Fi and 5G test markets and the combination of octoScope with our existing portfolio firmly establishes Spirent as the Wi-Fi test leader. It also provides opportunities to extend the capabilities of our 5G solutions and offer new and differentiated services to our customers through our global channels.

Spirent Communications plc

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Commenting on the acquisition, Eric Updyke, Chief Executive Officer, said:

“Having firmly outlined our M&A intentions at our Capital Markets Day in October, I am delighted to welcome octoScope to the Spirent family. The need for reliable and secure Wi-Fi is greater than ever and our teams look forward to working together to address an increasing range of complex Wi-Fi challenges for our customers.”

“This acquisition supports our strategy of sustainable, profitable growth by establishing Spirent as the firm market leader in the expanding Wi-Fi space, adding to our 5G solution portfolio. octoScope brings to us an impressive and well-known customer base, providing us with the opportunity to further leverage our established global routes to market and trusted relationships with our key accounts.”

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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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About octoScope, Inc

octoScope is the market leader in isolated, repeatable and automated wireless personal test solutions. Our patented technology redefines the accuracy, stability, economics and value of over-the-air wireless testing. The octoBox test solution is configurable for automated regression test sequences with a range of airlink conditions and interference scenarios. The octoBox test solutions are scalable to support a single DUT or multi-node mesh systems under test. The test solutions feature powerful technologies to evaluate the behavior and performance of a broad range of wireless devices and systems. The testing capabilities include protocol monitoring, test traffic generation, motion and multipath emulation, interference generation and device emulation.

Cautionary statement regarding forward-looking statements

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.