NEWS RELEASE

Keysight Technologies Completes Acquisition of Spirent Communications PLC

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SANTA ROSA, Calif. & LONDON--(BUSINESS WIRE)-- Keysight Technologies, Inc. (NYSE: KEYS), today announced it has completed its acquisition of Spirent Communications plc (LSE: SPT).

"Today marks a milestone for Keysight as we officially welcome Spirent into our company. By combining Keysight's leading design, emulation, and test expertise with Spirent's strengths in satellite emulation, positioning, and network automation, we are expanding the breadth of our portfolio to better serve our customers. This acquisition accelerates our strategy and positions us to deliver even greater value in a rapidly evolving technology landscape," said Satish Dhanasekaran, Keysight's President and Chief Executive Officer.

Spirent Communications plc (LSE: SPT) is a leading global provider of automated test and assurance solutions for networks, cybersecurity, and positioning. Its innovative products, services, and managed solutions help customers address the testing, assurance, and automation challenges of next-generation technologies, including 5G, SD-WAN, cloud, and autonomous vehicles.

The aggregate transaction consideration totaled approximately £1.16 billion (around US $1.46 billion) on a fully diluted basis. Spirent shareholders will receive a total of 202.5 pence per share, comprising 199 pence in cash, and the previously paid special dividends of 3.5 pence per share.

Spirent's shares will be delisted from the London Stock Exchange effective October 17. Its operations and financial results will now be integrated and reported within Keysight's Communications Solutions Group.

Regulatory Requirements Successfully Fulfilled

The completion of this transaction follows the satisfaction of all regulatory conditions outlined in prior announcements, including clearances from the U.S. Department of Justice (DOJ), the UK Competition and Markets Authority, the French Ministry for the Economy, the German Federal Ministry for Economic Affairs and Climate Action, and the State Administration for Market Regulation (SAMR) in China.

In accordance with the consent decree entered into with the DOJ and undertakings made to SAMR, Keysight and Spirent have agreed to divest Spirent's high-speed Ethernet, network security, and channel emulation business lines. This divestiture is expected to be completed on October 16, 2025.

About Keysight Technologies

At Keysight (NYSE: KEYS), we inspire and empower innovators to bring world-changing technologies to life. As an S&P 500 company, we deliver market-leading design, emulation, and test solutions to help engineers develop and deploy faster and with less risk throughout the entire product lifecycle. Keysight serves customers in communications, industrial automation, aerospace and defense, automotive, semiconductor, and general electronics markets. Learn more at the Keysight Newsroom and **www.keysight.com**.

Source: IR-KEYS

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