

Spectra Systems Corporation

("Spectra" or the "Company")

Exercise of Options

Spectra Systems Corporation, a leader in machine-readable high speed banknote authentication, brand protection technologies, and gaming security software, announces the exercise of options by an employee of Spectra.

The employee has exercised options over 40,000 shares of common stock of \$0.01 each in the Company ("Shares") with an exercise price of 25p per share. The employee has elected to utilize the net cashless exercise feature and has therefore surrendered 5,479 shares to the Company. Accordingly, the employee will be issued 34,521 shares of the Company.

The shares being issued are restricted securities as defined in Rule 144 of the US Securities Act of 1933 and have been issued pursuant to an exemption from registration under Rule 701 promulgated under the US Securities Act of 1933.

Accordingly the Company has issued and will apply for 34,521 Shares to be admitted to trading on AIM, which is expected to take place on or around 14 April 2023 ("Admission").

Following Admission the Company's issued share capital will comprise:

- 1,091,897 shares in the Regulation S stock line ISIN number USU8457D1091 (AIM:SPSC); and
- 43,967,217 shares in the unrestricted line ISIN number US84756T1060 (AIM:SPSY).

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the FCA ("DTRs"), the issued share capital of Spectra upon Admission is 45,059,114 shares with voting rights attached (one vote per share). There are no shares held in treasury, therefore this figure may be used by shareholders as the denominator for the calculation by which they will determine whether they are required to notify their interest in, or a change to their interest in, Spectra under the DTRs.

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