

Spectra Systems Corporation
30 May, 2023

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Spectra Systems Corporation

Appointment of Chief Financial Officer

Spectra Systems Corporation, a leader in machine-readable high speed banknote authentication, brand protection technologies and gaming security software is delighted to announce that it has agreed to appoint Edward Spies (age 56) as Chief Financial Officer, upon the completion of due diligence by its nominated adviser.

Edward Spies is an experienced accounting and finance professional with over 25 years of expertise in financial planning and analysis, mergers and acquisitions, and business process improvement. He brings decades of experience in the technology industry, having started his career at PricewaterhouseCoopers, and worked in various finance leadership roles since then. Recently, he served as CFO of Mearthane Products Corporation, a polymer component manufacturer. Prior to that, he held positions as a Corporate Controller and VP of Finance at several VC and PE backed portfolio companies. He also helped build the CFO services practice for CFGI, and embarked on a successful consulting career providing accounting and finance support for start-up and publicly traded companies.

Mr. Spies has considerable expertise in manufacturing, cost and profit margin analysis, and financial management. He earned his CPA earlier in his career and holds a bachelor's degree from Clarkson University and an MBA/MS in Accounting from Northeastern University.

Edward Spies has confirmed that there is no further information to be disclosed pursuant to paragraph (g) of Schedule 2 of the AIM Rules.

Dr. Nabil Lawandy, CEO of Spectra Systems, stated: "I am delighted to welcome Ed to Spectra Systems and believe that his breadth of experience, particularly in technology companies as well as mergers and acquisitions, will be of great value to the company in its next phase of growth."

The person responsible for arranging the release of this announcement on behalf of the Company is Dr. Nabil Lawandy, Chief Executive of the Company.

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