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For immediate release
03 June 2024

Spectra Systems Corporation
("Spectra" or the "Group")

Issue of second tranche of consideration shares for Cartor Holdings Limited ("Cartor") and update to dividend timetable

Spectra Systems Corporation (AIM: SPSY.L), a leader in machine-readable high speed banknote authentication, brand protection technologies and gaming security software, announces that it will issue 403,812 new shares of common stock of \$0.01 each in the Company ("Shares") to the selling shareholders of Cartor, at an issue price of £2.476398 per share. This issue of shares settles the final element of the initial £3.0 million of equity consideration, referred to in the announcement dated 4 December 2023, £1.0 million of which was deferred at completion of the acquisition, pending resolution of a pension scheme matter within Cartor.

Accordingly, the Company has applied for 403,812 Shares to be admitted to trading on AIM, which is expected to take place on or around 5 June 2024 ("Admission").

In addition, restrictive legends have been removed from a further 70,116 shares of common stock of the Company. As a result, these shares have transferred from the Regulation S stock line ISIN number USU8457D1091 (AIM:SPSC) into the unrestricted stock line ISIN number US84756T1060 (AIM:SPSY).

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

- 779,695 shares in the Regulation S stock line ISIN number USU8457D1091 (AIM:SPSC); and
- 47,440,282 shares in the unrestricted stock 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 will be 48,219,977 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.

Dividend Timetable

The Company also announces an update to its dividend timetable first announced on 27 March 2024. The Company intends to pay an annual dividend of US\$0.116 per share on or about June 28, 2024 to shareholders of record as of June 14, 2024.

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Important Notices:

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

Dr. Nabil

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended (MAR'). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

This announcement contains certain forward-looking statements. No forward-looking statement is a guarantee of future performance and actual results or performance or other financial condition could differ materially from those contained in the forward-looking statements. These forward-looking statements can be identified by the fact they do not relate only to historical or current facts. They may contain words such as "may", "will", "seek", "continue", "aim", "anticipate", "target", "projected", "expect", "estimate", "intend", "plan", "goal", "believe", "achieve" or other words with similar meaning. By their nature forward looking statements involve risk and uncertainty because they relate to future events and circumstances. A number of these influences and factors are outside of the Group's control. As a result, actual results may differ materially from the plans, goals and expectations contained in this announcement. No statement in this announcement is intended to be, nor may it be construed as, a profit forecast or be relied upon as a guide to future performance. Any forward-looking statements made in this announcement speak only as of the date they are made. Except as required by applicable law or regulation, Spectra expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement.

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