



November 6, 2025

Spirent Communications PLC – Mandatory Exchange for Cash/Termination

ADS CUSIP: 84856M209

ADS ISIN: US84856M2098

ADS Ticker Symbol: SPMYY

Ratio (ADS: Underlying Shares): 1: 4

Spirent Communications PLC was acquired by Keysight Technologies Inc., effective October 15, 2025. Each Spirent Communications PLC share was exchanged for GBP 1.99. BNY, as Depositary, has received the cash payment and has converted the funds into US dollars. American Depositary Receipt (“ADR”) holders of Spirent Communications PLC are now entitled to receive the net cash proceeds on a pro-rata basis.

Effective **November 13, 2025**, Spirent Communications PLC registered ADR holders will be required on a mandatory basis to surrender their ADRs to BNY for cancellation and exchange. Holders of American Depositary Shares (“ADS”) in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

BNY has established the following:

Foreign Exchange Rate:	1.3176
Gross Rate per ADS:	\$10.488096
Cancellation Fee per ADS:	(\$0.050000)
Net Rate per ADS:	\$10.438096

Foreign currency transaction was executed by BNY or its Affiliates.

Consequently, BNY hereby notifies ADR holders that the Agreement between BNY and all Owners and Beneficial Owners of Spirent Communications PLC ADR program has been terminated effective immediately. BNY has closed its books for all transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.