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Transcript of David Williams interview with Ian King, Sky News

Wednesday 16 June 2021 at 1045 BST

IK: Let's turn back now to cutting edge technology, this time in space. Our city editor, Mark Kleinman recently broke the news that Sir Richard Branson's satellite launch company Virgin Orbit could soon list in a \$3 billion merger deal. Well, the company that they are partnering with is the UK tech company, Arqit, to launch a network of satellites that we distribute its software encryption system. The project involves six governments including the UK and the US and companies like BT.

Well joining me now is David Williams, he is the Chairman and Founder of Arqit. David, welcome to you. You're a specialist in quantum encryption, you better explain for the uninitiated what that means.

DW: Hi Ian, yeah our world famous scientists have invented what might be the most important cyber security technology of the era, called Quantum Encryption. What it means is that we fly a very small version of a quantum computer on a satellite and that puts special keys into data centres around the world and because its quantum those keys can never be broken. And then some software distributes the keys to any kind of device, so, a mobile phone or a sensor or a laptop, so those devices can have encryption keys that can protect all of their data and all of their communications from hacking. So, it's a provably secure way of making sure that any kind of device in the world is safe from hacking and this is all technology that's been invented here in the UK over the last five years of stealth mode. We came out of stealth mode with the announcement that we're merging with Centricus, a US SPAC company, just last month to now take the product to market.

IK: David, some people would say 'well hang on, China's already claiming quantum supremacy. Is there a danger that we may already be too late?

DW: What its certainly true that the Chinese are very advanced in building quantum computers and Arqit's technology protects us against that. So, quantum computers (as Heike from IBM noted earlier) will reach an inflexion point in just two or three years, where they will be able to break all of the encryption that the world currently needs. Now, President Biden recently said that the world needs to be bold in coming up with new technologies that can protect us against the hacking that were already seeing and the hacking that's coming from Chinese quantum computing. Arqit has invented stronger, simpler encryption which protects us against those Quantum Computers. So, we're keeping the world safe from that threat.

IK: Now, as you said just now you've just brought the company to market, to NASDAQ in fact, would you prefer to have listed in London, had that been possible?

DW: Well, we're a global business and we choose to work with the capital markets and the financial instruments that are right for us. There's a very deep pool of capital in the United States at the moment and right now, the SPAC transaction allows you to do a listing in a very fast and secret manner and with high certainty. So, we would go wherever the financial markets are right for us at any moment because we're a global business.

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IK: Although very interestingly you also founded Seraphim Capital which was one of Arqit's backers and you're bringing that to the market here in London.

DW: Well, I was involved very early on in the creation of Seraphim, yes - that's right, and it's done a great job in building a platform to invest in satellite businesses in the UK, around the world. Now, I'm delighted to see that they're having their own success in listing.

IK: Briefly if you would please David, the UK government is targeting 10% of the global space market by, I think, 2030. In your view is that possible?

DW: I think it is. Where undergoing an absolute transformation in the ability of the world to use space as a result of responsive launch systems and our ability to miniaturised satellites and being able to use satellites with things like cyber security, which has never happened before, means that there are whole new markets opening up in space. We've developed our technology in close partnership with the British government, who have been fantastic in delivering innovation support with help from the top down and it's the

kind of example that shows that yes, there are new markets that we can exploit in space and I think that that target is reasonable.

IK: Alright David. A while since we had you on the programme - good to see again thank you

DW: Thanks, Ian.

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