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discoverIE Group plc

First Half Trading Update

Strong trading momentum driving earnings upgrade

discoverIE Group plc (LSE: DSCV, "discoverIE" or "the Group"), a leading international designer and manufacturer of customised electronics to industry, today issues a trading update for the first six months of the financial year ending 31 March 2027 ("the Period" or "H1").

Group sales grew by +8% organically(1) for the Period (Q1: +6%, Q2: +10%), led by the Magnetics & Controls division ("M&C": +13%) with strong demand in industrial electrification, renewable energy and security sectors. Organic sales growth in the Sensing & Connectivity division ("S&C") of +1% (+5% higher than H2 last year) reflects longer supply lead times in certain segments and a tougher prior year comparator. With a strong order book, S&C growth is expected to accelerate in the second half. Including contributions from recent acquisitions, total Group sales increased by +13% CER(2) with reported sales increasing by +14%.

Group orders increased by +22% organically (M&C +25% and S&C +18%), and by +30% CER, resulting in a book-to-bill ratio of 1.12 and a strong order book supporting expectations for good growth in H2.

Acquired businesses are performing well and regulatory approval for the acquisition of 3Gmetalworx ("3G") is well progressed.

The positive outlook continues with full year adjusted earnings running ahead of the Board's expectations and driving strong earnings growth over last year.

Good operating cash flow generation has continued with gearing(3) expected to be 1.6x at 30 September 2026. Following the acquisition of 3G, gearing at 31 March 2027 is expected to be c.1.8x leaving good capacity to support our acquisition pipeline.

With strong trading momentum, a healthy order book and pipeline of design wins, and further acquisition opportunities, discoverIE is well positioned to build on the long-term track record of continued compounding growth through the cycle.

The interim results will be released on 2 December 2026.

For further information, please contact:

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Notes

1. Organic growth for the Group compared with last year is calculated at CER and is shown excluding the first 12 months of acquisitions post completion.

2. Growth rates refer to the comparable prior year period unless stated. In calculating CER for the Period, the average Sterling rate of exchange remained stable against the Euro and US Dollar while weakening 3% on average against the three Nordic currencies.

3. Gearing ratio is defined as net debt divided by Adjusted EBITDA (annualised for acquisitions).

4. This trading update is based upon unaudited management accounts and has been prepared solely to provide additional information on trading to the shareholders of discoverIE Group plc. It should not be relied on by any other party for other purposes. Certain statements made in this update are forward looking statements. Such statements have been made by the Directors in good faith using information available up until the date that they approved this update. Forward looking statements should be regarded with caution because of the inherent uncertainties in economic trends and business risks.

Notes to Editors:

discoverIE Group plc is a leading international group of businesses that design and manufacture customised electronic components for industrial applications.

The Group supplies application-specific components to original equipment manufacturers ("OEMs") internationally through its two divisions, Magnetics & Controls and Sensing & Connectivity. By designing components that meet customers' unique requirements, which are then manufactured and supplied throughout the life of their production, a high level of long-term repeating revenue is generated.

The Group focuses on key target markets driven by structural growth, increasing electronic content and sustainability, namely industrial automation & connectivity, security, renewable energy, medical and the electrification of transportation. With this focus, the Group aims to grow well ahead of GDP through the economic cycle and to supplement that with complementary acquisitions, compounding growth. The Group is committed to reducing the impact of its operations on the environment in order to reach net-zero.

The Group, which has made 30 acquisitions in the last 15 years, employs c.4,600 people across 21 countries with its principal operating units located in Mainland Europe, the UK, China, Sri Lanka, India and North America.

discoverIE is listed on the Main Market of the London Stock Exchange and is a member of the FTSE 250, classified within the Electrical Components and Equipment subsector.