Change of Name

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discoverIE Group plc

Change of name and ticker symbol

Further to the announcement yesterday regarding the name change to discoverIE Group plc (the "Company" or the "Group") from Acal plc, the Company confirms that it began trading its shares under the new name, and its new ticker symbol, DSCV, as of 8.00 am this morning.

The ISIN and SEDOL for the Company's shares remain unchanged and are GB0000055888 and 0005588, respectively.

This change reflects the transformation of the Group over recent years into a higher margin business focused on design and manufacturing, and more importantly, the future ambitions of the Board in this direction.

discoverIE, or 'discover innovative electronics', emphasises the Group's focus on being a business that is highly differentiated, customised, and that enables customer solutions. The Group's operating business names, which customers know and rely on, remain unchanged, preserving trusted brands.

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About discoverIE Group plc

discoverIE (LSE: DSCV) is an international group of businesses that designs, manufactures and supplies innovative components for electronic applications. With effect from 28 November, the Company name changed from Acal plc (LSE: ACL).

The Group provides application-specific components to original equipment manufacturers ("OEMs") internationally. With in-house engineering capability, we design components to meet customer requirements, which are then manufactured and supplied, usually on a repeating basis, for their ongoing production needs. This generates a high level of recurring revenue and long term customer relationships.

By focussing on key markets which are driven by structural growth and increasing electronic content, namely renewable energy, transportation, medical and industrial connectivity, the Group aims to achieve organic growth that is well ahead of GDP and to supplement that with targeted complementary acquisitions.

The Group employs c.3,800 people and its principal operating units are located in Continental Europe, the UK, China, Sri Lanka, India and North America.

The Group is listed on the Main Market of the London Stock Exchange and is a member of the FTSE Small Cap Index, classified within the Electrical Components and Equipment subsector, and has revenue of c. £400m. Over the last five years, revenue and underlying earnings per share have doubled.

This information is provided by RNS
The company news service from the London Stock Exchange

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