Directorate Change

Released : 23 Jan 2018

RNS Number : 5799C
discoverIE Group plc
23 January 2018

23 January 2018

discoverIE Group plc

Appointment of Non-Executive Director

The Board of discoverIE Group plc ('discoverIE' or 'the Group'), a leading international designer, manufacturer and supplier of customised electronics to industry, is pleased to announce the appointment of Bruce Thompson as a Non-Executive Director with effect from 26 February 2018.

Bruce is soon to retire as Chief Executive Officer of Diploma PLC ('Diploma'), the FTSE 250 specialised technical products and services business, having joined their board in 1994 and been appointed Chief Executive Officer in 1996. Since that time, Bruce has led the transformation of Diploma, initially restructuring and thereafter growing the business, both organically and through targeted acquisition, into a market-leading, international business operating across Europe, North America and Australasia.

Prior to joining Diploma, Bruce was a director with the technology and management consulting firm Arthur D Little Inc., both in the UK and the USA.

Malcolm Diamond, Chairman, commented: *"We are delighted to welcome Bruce to discoverIE where his wealth of experience and impressive track record of building a high quality international business will be of great value as we grow discoverIE into a global electronics business."*

Bruce Thompson, incoming Non-Executive Director, commented: *"With a clear strategy and an ambitious management team, this is an exciting time to join discoverIE. I look forward to working with the Board and Executive Team to help realise discoverIE's potential."*

There is no further information required to be disclosed pursuant to Listing Rule 9.6.13 R.

For further information please contact:

discoverIE Group plc 01483 544 500
Nick Jefferies Group Chief Executive
Simon Gibbins Group Finance Director

Instinctif Partners 020 7457 2020
Helen Tarbet
James Gray

Notes to Editors:

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

END

BOAPGUAWGUPRGQP