Issue of Equity

Released : 21 Feb 2018

RNS Number : 5066F
discoverIE Group plc
21 February 2018

21 February 2018

discoverIE Group plc

ISSUE OF SHARES

discoverIE Group plc (LSE:DSCV, the "Company") announces that application has been made to the UK Listing Authority and the London Stock Exchange for a listing and admission of 52,918 ordinary shares of 5 pence each in the Company ("Ordinary Shares"). These new Ordinary Shares are being issued and allotted pursuant to the Company's 2008 Long Term Incentive Plan and will rank equally with the existing issued Ordinary Shares.

Following Admission, which is expected to take place on 23 February 2018, the total number of shares in issue and voting rights in the Company will be 71,417,856 Ordinary Shares. There are no Ordinary Shares held in treasury.

The above figure (71,417,856) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

For further information please contact:

discoverIE Group plc

Joanna Harkus Madge: Group Company Secretary 01483 544500

Notes to Editors:

About discoverIE Group plc

discoverIE Group (LSE: DSCV; previously Acal plc, the "Group") is an international group of businesses that designs, manufactures and supplies innovative components for electronic applications.

The Group provides application-specific components to original equipment manufacturers ("OEMs") internationally. With in-house engineering capability, we are able to 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.4,000 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 £0.4bn. 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

IOEKFLBLVLFFBBZ