Director LTIP Award

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discoverIE Group plc
01 July 2020

1 July 2020

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Director LTIP Award

discoverIE Group plc (LSE : DSCV, "discoverIE" or the "Company"), a leading international designer, manufacturer and supplier of customised electronics to industry, announces that, on 30 June 2020, options were granted for nil consideration over the following numbers of ordinary shares under the 2018 Renewed Long-Term Incentive Plan ("LTIP"):

Director/PDMR	Shares Comprised in Awards
Nick Jefferies	127,039[1]
Simon Gibbins	62,500[2]

The awards will vest on 3 July 2023, subject to the achievement of the performance targets set out below. Vested options will be subject to an additional two-year holding period prior to being eligible for exercise. It is anticipated that option exercises will be satisfied by the transfer of shares from the Company's employee benefit trust.

Vesting of the award and the receipt of shares will be based on the following criteria:

(1) One third of the award will be based on the Company's relative Total Shareholder Return ("TSR") performance measured against the constituents of the FTSE Small Cap Index over a three-year period commencing on 1 April 2020. The Company's TSR must rank at least at the median position and vesting will occur on a sliding scale between median (25%) and upper quartile (100%).

(2) One third of the award will be based on the Company's TSR performance relative to growth in the Consumer Prices Index ("CPI") measured over a three-year period commencing on 1 April 2020. Vesting will occur on a sliding scale with 25% vesting where the Company's TSR growth is ten percentage points higher than CPI growth ("threshold") and 100% vesting where the Company's TSR growth is thirty percentage points or greater more than CPI growth ("maximum"). Vesting will occur on a sliding scale between threshold (25%) and maximum (100%).

(3) One third of the award will be based on the Company's growth in adjusted basic earnings per share (EPS) between the year ended 31 March 2020 and 31 March 2023. Vesting will occur on a sliding scale between a compound annual growth rate (CAGR) in EPS of 4% per annum (25%) and a CAGR in EPS of 10% per annum (100%).

Notes:

1. In addition to the grants set out above, 13,985 awards were granted to Nick Jefferies in return for him bearing a proportion of the Company's liability to employer's National Insurance arising on the exercise of such grants made to him above. The additional award ensures he is in a neutral position on an after-tax basis, assuming unchanged tax rates.
2. In addition to the grants set out above, 10,446 awards were granted to Simon Gibbins in return for him bearing the Company's liability to employer's National Insurance arising on the exercise of such grants made to him above. The additional award ensures he is in a neutral position on an after-tax basis, assuming unchanged tax rates.

For further information, please contact:

discoverIE Group plc 01483 544 500

Nick Jefferies - Group Chief Executive
Simon Gibbins - Group Finance Director

Instinctif Partners 0207 457 2020

Mark Garraway

Rosie O'Driscoll

1	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Nicholas Jefferies
2	**Reason for the notification**	
a)	Position / status	Group Chief Executive
b)	Initial notification / amendment	Initial notification
3	**Details of issuer**	
a)	Name	discoverIE Group plc
b)	LEI	213800BMDLQU1VEEAN68
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	Options over Ordinary Shares in discoverIE Group plc GB0000055888
b)	Nature of the transaction	Award made pursuant to the Company's Long-Term Incentive Plan
c)	Price(s) and volume(s)	Price: Nil; Volume: 141,024
d)	Aggregated information	N/A
e)	Date of the transaction	30 June 2020
f)	Place of the transaction	Outside a trading venue

1	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Simon Gibbins
2	**Reason for the notification**	
a)	Position / status	Group Finance Director
b)	Initial notification / amendment	Initial notification
3	**Details of issuer**	
a)	Name	discoverIE Group plc
b)	LEI	213800BMDLQU1VEEAN68
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	Options over Ordinary Shares in discoverIE Group plc GB0000055888
b)	Nature of the transaction	Award made pursuant to the Company's Long-Term Incentive Plan
c)	Price(s) and volume(s)	Price: Nil; Volume: 72,946
d)	Aggregated information	N/A
e)	Date of the transaction	30 June 2020
f)	Place of the transaction	Outside a trading venue

Notes to Editors:

About discoverIE Group plc

discoverIE Group plc 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. By designing components that meet customers' unique requirements, which are then manufactured and supplied throughout the life of their production, a high level of repeating revenue is generated with long term customer relationships.

With a focus on key markets 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.4,400 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 in the top quartile of the FTSE Small Cap Index, classified within the Electrical Components and Equipment subsector, and has revenues of over £450m. Over the last five years, underlying earnings per share has almost doubled.

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