# Results of Placing

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3 September 2021

**discoverIE Group plc**

**(LSE: DSCV, "discoverIE", the "Company" or the "Group")**

**Results of Placing**

discoverIE is pleased to announce the successful completion of the placing announced on 2 September 2021 by the Company (the "Placing").

Following significant institutional demand in the bookbuild from existing and new investors, and in light of the strong pipeline of near term acquisition opportunities, the Board has decided to upsize the Placing, increasing the gross proceeds from approximately £45m to approximately £55m.

Peel Hunt LLP ("Peel Hunt") has placed a total of 5,350,194 new ordinary shares of five pence each in the share capital of the Company (the "Placing Shares") at a price of 1,028 pence per Placing Share (the "Placing Price"), raising gross proceeds of approximately £55m. The Placing Price is equal to the mid-market closing price of 1,028 pence per share on 2 September 2021. The Placing Shares being issued represent approximately 5.98 per cent. of the issued share capital of the Company prior to the Placing.

Application has been made for admission of the Placing Shares to the premium listing segment of the Official List of the Financial Conduct Authority (the "FCA") and to trading on the main market of the London Stock Exchange (together "Admission"). It is expected that Admission will take place at 8.00 a.m. on 7 September 2021 at which time dealings in the Placing Shares will commence.

The Placing Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the existing ordinary shares of five pence each in the share capital of the Company, including the right to receive all dividends and other distributions declared, made or paid after the date of issue of the Placing Shares.

The Placing is conditional upon, *inter alia*, Admission becoming effective by 8.00 a.m. on 7 September 2021 (or such later time and/or date as Peel Hunt may agree with the Company) and the placing agreement entered into by the Company and Peel Hunt having not been terminated in accordance with its terms before that time.

**Total voting rights**

Following Admission becoming effective, the Company's issued share capital will consist of 94,806,109 ordinary shares of five pence each with voting rights. Therefore, the total number of voting rights in the Company will be 94,806,109. This figure may be used by shareholders in the Company 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 disclosure guidance issued by the FCA and the transparency rules made by the FCA under section 89A(1) of the Financial Services and Markets Act 2000, as amended ("FSMA") (together, the "Disclosure Guidance and Transparency Rules").

**Director participation**

The following directors of the Company have agreed to subscribe for the following number of Placing Shares at the Placing Price:

| Director/PDMR | No. of Ordinary Shares currently held | Placing Shares subscribed for | Holding following Admission | % of enlarged issued share capital after Placing |
|---|---|---|---|---|
| Malcolm Diamond | 27,316 | 1,945 | 29,261 | 0.03% |
| Nick Jefferies | 985,103 | 1,945 | 987,048 | 1.04% |
| Simon Gibbins | 267,489 | 1,945 | 269,434 | 0.28% |
| Tracey Graham | 9,358 | 972 | 10,330 | 0.01% |
| Bruce Thompson | 25,000 | 4,000 | 29,000 | 0.03% |
| Clive Watson | 12,500 | 3,750 | 16,250 | 0.02% |

**Smaller related party transactions**

Aberdeen Asset Managers Limited ("Aberdeen Standard") is a substantial shareholder in the Company for the purposes of the Listing Rules as a result of having been entitled to exercise, or to control the exercise of, over 10 per cent. of the votes able to be cast at general meetings of the Company within the last 12 months.

Aberdeen Standard is therefore considered to be a related party of the Company for the purposes of the Listing Rules. Aberdeen Standard has agreed to subscribe for 777,023 Placing Shares at the Placing Price for an aggregate consideration of approximately £7.99m. The participation in the Placing by Aberdeen Standard constitutes as a "smaller" related party transaction and fall within Listing Rule 11.1.10R.

**Market Abuse Regulation**

The information contained within this Announcement is deemed by the Company to consistute inside information as stipulated under the Market Abuse Regulation ("MAR"). Upon the publication of this Announcement via a regulatory information service, this inside information is now considered to be in the public domain.

The person responsible for arranging release of this Announcement on behalf of the Company is Greg Davidson, Group General Counsel and Company Secretary of the Company.

Terms used but not defined elsewhere in this announcement ("Announcement") shall have the meanings given to such terms in the Definitions section of the Appendix to the Acquisitions & Proposed Placing announcement (RNS number: 6071K) released by the Company on 2 September 2021 (the "Launch Announcement"), unless the context provides otherwise.

**Enquiries:**


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Simon Gibbins, Group Finance Director

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Jack Devoy


**About discoverIE**

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, medical, transportation 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 has an ongoing commitment to reducing the impact of its operations on the environment, while its key markets are aligned with a sustainable future.

The Group employs c.4,600 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 FTSE250, classified within the Electrical Components and Equipment subsector, with revenues of around £500m.

The below notification made in accordance with the requirements of the EU Market Abuse Regulation provides further detail:

<table>
<tr><td>1.</td><td colspan="2">Details of the person discharging managerial responsibilities / person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td>1. Malcolm Diamond<br>2. Nick Jefferies<br>3. Simon Gibbins<br>4. Tracey Graham<br>5. Bruce Thompson<br>6. Clive Watson</td></tr>
<tr><td>2.</td><td colspan="2">Reason for the Notification</td></tr>
<tr><td>a)</td><td>Position/status</td><td>1. Non-executive Chairman<br>2. Group Chief Executive<br>3. Group Finance Director<br>4. Non-executive Director<br>5. Non-executive Director<br>6. Non-executive Director</td></tr>
<tr><td>b)</td><td>Initial notification/amendment</td><td>Initial notification</td></tr>
<tr><td>3.</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a)</td><td>Name</td><td>discoverIE Group plc</td></tr>
<tr><td>b)</td><td>LEI</td><td>213800BMDLQU1VEEAN68</td></tr>
<tr><td>4.</td><td colspan="2">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</td></tr>
<tr><td rowspan="2">a)</td><td>Description of the Financial instrument, type of instrument</td><td>Ordinary shares of five pence each</td></tr>
<tr><td>Identification code</td><td>GB0000055888</td></tr>
<tr><td>b)</td><td>Nature of the Transaction</td><td>Purchase of shares</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>1. 1,028p<br>2. 1,028p<br>3. 1,028p<br>4. 1,028p<br>5. 1,028p<br>6. 1,028p</td><td>1. 1,945<br>2. 1,945<br>3. 1,945<br>4. 972<br>5. 4,000<br>6. 3,750</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information<br>Aggregated volume /price</td><td>Aggregate volume: 14,557<br>Aggregate price: 1,028p</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>3 September 2021</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside of a trading venue</td></tr>
</table>

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Certain statements in this Announcement are forward-looking statements, which include all statements other than statements of historical fact and which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "could", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date of such statements and, except as required by the FCA, the London Stock Exchange or applicable law, the Company, Peel Hunt and their respective Affiliates undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Any indication in this Announcement of the price at which the Company's shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this Announcement is intended to be a profit forecast and no statement in this Announcement should be interpreted to mean that earnings per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings per share of the Company.

Peel Hunt, which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and for no one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to its clients for providing advice in relation to the Placing, or any other matters referred to in this Announcement.

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Recipients of this Announcement should conduct their own investigation, evaluation and analysis of the business, data and property described in this Announcement. This Announcement does not constitute a recommendation concerning any investor's options with respect to the Placing. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this

Announcement are not to be construed as legal, business, financial or tax advice. Each shareholder or prospective investor should consult with his or her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the London Stock Exchange's main market for listed securities.

The Appendix to the Launch Announcement sets out the terms and conditions of the Placing. By participating in the Placing, each Placee will be deemed to have read and understood the Launch Announcement in its entirety and to be making such offer to acquire Placing Shares on the terms and subject to the conditions set out in the Launch Announcement and to be providing the representations, warranties, undertakings and acknowledgements contained in the Appendix to the Launch Announcement.

Members of the public are not eligible to take part in the Placing and no public offering of Placing Shares is being or will be made. This Announcement is directed only at and may only be communicated to the categories of persons set out in the terms and conditions of the Placing set out in the Appendix to the Launch Announcement.

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