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discoverIE Group plc

discoverIE Awarded "A" Rating by MSCI ESG

discoverIE Group plc (LSE: DSCV, "discoverIE" or the "Group"), a leading international designer and manufacturer of customised electronics for industrial applications, today announces that MSCI ESG Research has initiated coverage and awarded discoverIE an MSCI ESG Rating "A" in its 2022 MSCI ESG Ratings assessment.

The "A" rating recognises the Group's environmental, social and governance (ESG) achievements as well as its strong strategic focus on sustainable development such as renewable energy. According to MSCI's ESG Research, discoverIE outperformed industry peers in various areas including Opportunities in Clean Tech and Corporate Governance for which the Group falls into the highest scoring range relative to global peers.

discoverIE is actively reducing its carbon emissions by switching to clean energy sources and improving operational efficiency. It has set an ambitious target to reduce its like-for-like carbon emissions[1] by 50% by 2025 (as compared to a 2019 baseline) and is making good progress in achieving this. The Group has ESG considerations at the heart of its business strategy, which focuses on the development of four key markets: renewable energy, medical, transportation and industrial & connectivity, all of which are aligned with the UN Sustainable Development Goals (SDGs). Today, nearly 80% of the Group's revenues are derived from these four target markets.

Nick Jefferies, Group Chief Executive of discoverIE, commented:
"We are proud to have received an "A" rating from MSCI Research and are pleased that our strategic focus on sustainable development and long-term commitment to good corporate governance has been recognised. ESG is an integral part of our business and fundamental to our growth strategy. We will continue to strive for further improvement in every aspect of our ESG policy and work with our stakeholders throughout the value chain to promote sustainable practices."

For further information, please contact:

discoverIE Group plc		01483 544 500
Nick Jefferies	Group Chief Executive	
Simon Gibbins	Group Finance Director	
Lili Huang	Head of Investor Relations	
Buchanan		020 7466 5000
Chris Lane, Toto Berger, Jack Devoy		
discoverIE@buchanan.uk.com		

Notes:
1. By intensity, i.e. CO2e tonne / per £ million revenue.

Notes to Editors:

About discoverIE Group plc
discoverIE Group plc is an international group of businesses that designs and manufactures innovative electronic components for industrial 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's continuing operations employs c.4,500 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.

About MSCI ESG Research
MSCI ESG Research provides in-depth research, ratings and analysis of the environmental, social and governance-related business practices of thousands of companies worldwide, designed to provide critical insights that can help institutional investors identify risks and opportunities that traditional investment research may overlook. The MSCI ESG Ratings are also used in the construction of the MSCI ESG Indexes, produced by MSCI, Inc.

MSCI Inc. is the world's leading provider of ESG Indexes with over 1,500 equities and fixed income ESG Indexes designed to help institutional investors benchmark ESG investment performance and manage, measure and report on ESG mandates. On a rating scale of AAA to CCC, MSCI ESG Ratings measure over 8,500 companies' resilience to long-term ESG risks. For more information, visit www.msci.com.