NEWS RELEASE

Acquisition of Trival

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Acquisition of Trival - focused on security market

discoverIE Group plc (LSE: DSCV, "discoverIE" or the "Group"), a leading international designer and manufacturer of customised electronics to industry, today announces the acquisition, subject to certain regulatory approvals, of Trival Antene d,o,o ("Trival"), a Slovenian-based designer and manufacturer of communication antennae and masts for defence and professional applications.

Trival is being acquired for an initial cash consideration of €45.5m (£39.9m) on a debt free, cash free basis, before expenses, and will be funded from the Group's existing debt facilities. In addition, deferred consideration of up to €1.65m (£1.45m) will be payable subject to certain conditions twelve months from completion and an earn-out of up to €5.5m (£4.8m) will be payable subject to Trival achieving certain growth and performance conditions in the period up to 31 March 2028.

Founded in 1965, Trival produces antennae used principally in land-based defence applications including handheld, manpack, mobile and fixed radio communications systems and sells internationally into c.70 countries. The acquisition is consistent with discoverIE's strategy of targeting long-term growth markets, in this case the security market, where other businesses in the Group will benefit from access to its extensive customer base and proven sales channels.

Trival, under its existing ongoing management, will join the Group's Connectivity operating unit within the Sensing & Connectivity division, retaining its distinct brand identity. It has a strong financial track record, with unaudited revenues for the 12 months ended 31 December 2024 of €12.7m (£11.1m) and an adjusted operating profit margin that is well above discoverIE's medium-term target of 17%.

This acquisition is subject to receipt of regulatory approvals with completion expected by the end of this financial year. From completion, the acquisition will be accretive to both the Group's adjusted earnings and operating margin. Including the acquisition of Keymat Technology Ltd which was recently signed, the Group's proforma gearing[1] at 30 September 2025 will increase from 1.3x to 1.8x, comfortably within our target range. The Group retains significant headroom against its recently extended facilities and the pipeline of acquisition opportunities in development remains strong.

Nick Jefferies, Group Chief Executive of discoverIE, said:

"The acquisition of Trival continues our strategy of building a differentiated, international, growth-focused electronics group with strong operating margins and will be accretive to both the Group's adjusted earnings and operating margin on completion. This transaction brings another high-quality business into discoverIE and is our first which is focused mainly on our security target market. We welcome the team and very much look forward to working with them."

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Notes

1. Gearing ratio is defined as net debt (excluding IFRS16) divided by adjusted EBITDA (annualised for acquisitions). Proforma gearing includes the acquisitions of Trival and Keymat as if they had been acquired at 30 September 2025.

2. The information contained within this announcement is deemed by the Group to constitute inside information as stipulated under the Market Abuse Regulation, Article 7 of EU Regulation 596/2014. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

Notes to Editors:

About discoverIE Group plc

discoverIE Group plc is an international group of businesses that design and manufacture innovative electronic components for industrial applications.

The Group provides application-specific components to original equipment manufacturers ("OEMs") internationally through its two divisions, Magnetics & Controls, and Sensing & Connectivity. 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, high quality customer relationships.

With a focus on key markets driven by structural growth, increasing electronic content and sustainability, namely medical, electrification of transportation, renewable energy, security and industrial automation & connectivity, the Group aims to achieve organic growth that is well ahead of GDP and to supplement that with complementary acquisitions. The Group is committed to reducing the impact of its operations on the environment in order to reach net zero. With its key markets aligned with a sustainable future, the Group has been awarded an ESG "A" rating by MSCI and is Regional (Europe) Top Rated and Industry (Technology Hardware) Top Rated by Sustainalytics.

The Group employs c.4,500 people across 20 countries with its principal operating units located in Mainland Europe, the UK, China, Sri Lanka, India and North America.

discoverIE is listed on the Main Market of the London Stock Exchange and is a member of the FTSE 250, classified within the Electrical Components and Equipment subsector.

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