NEWS RELEASE

First Half Trading Update

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First Half Trading Update

First half earnings in line with Board expectations; order growth driving momentum

discoverIE Group plc (LSE: DSCV, "discoverIE" or "the Group"), a leading international designer and manufacturer of customised electronics to industry, today issues a trading update for the first six months of the financial year ending 31 March 2026 ("the Period" or "H1").

The Group delivered strong operational and cash performance through the Period with improving growth trends, in line with the Board's adjusted earnings expectations for this financial year.

Group sales for the Period were 3% ahead of last year at CER(1) (2% higher on a reported basis). Organically(2), sales increased by 0.5% in the Period and by 1% in the second quarter, with performance trends strengthening over the prior year and sequentially. Acquisitions contributed a further 2.5% growth.

Three of our four operating units(3) (Sensing, Connectivity and Magnetics) each delivered good levels of organic sales growth. This was offset by the Controls operating unit, where, as previously reported, demand from certain large customers was subdued during the Period.

Group orders for the Period were 5% ahead of last year at CER, increasing by 0.5% organically and in line with sales. In the second quarter orders increased by 13% CER and by 8% organically and were ahead of sales. There continues to be a strong order book for delivery through the remainder of the financial year.

Gross margins have remained robust and working capital tightly managed.

With continuing strong operating cash flow, gearing(4) at 30 September 2025 is expected to be 1.3x, below our target gearing range of 1.5x to 2.0x. The Group has significant capacity to support the growing acquisition pipeline.

The Group is well positioned to continue its through-cycle growth both organically and inorganically as market conditions further stabilise.

The interim results will be released on 2 December 2025.

For further information, please contact:

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Notes

1. Growth rates at constant exchange rates ("CER"). In calculating CER for the Period, the average Sterling rate of exchange strengthened 5% against the US Dollar, but weakened 1% against the Euro and weakened 2% on average against the three Nordic currencies. Growth rates refer to the comparable prior year period unless stated.

2. Organic growth for the Group compared with last year is calculated at CER and is shown excluding the first 12 months of acquisitions post completion (Hivolt was acquired in August 2024 and Burster in January 2025).

3. Each division comprises two operating units: S&C comprises the Sensing operating unit and the Connectivity operating unit; M&C comprises the Magnetics operating unit and the Controls operating unit.

4. Gearing is defined as net debt divided by underlying EBITDA (excluding IFRS 16, annualised for acquisitions).

5. This trading update is based upon unaudited management accounts and has been prepared solely to provide additional

information on trading to the shareholders of discoverIE Group plc. It should not be relied on by any other party for other purposes. Certain statements made in this update are forward looking statements. Such statements have been made by the Directors in good faith using information available up until the date that they approved this update. Forward looking statements should be regarded with caution because of the inherent uncertainties in economic trends and business risks.

Notes to Editors:

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 Continental 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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