NEWS RELEASE

Major Expansion of Manufacturing Capacity in India

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discoverIE Group announces major expansion of manufacturing capacity in India

discoverIE Group plc (LSE: DSCV, "discoverIE" or "the Group"), a leading international designer and manufacturer of customised electronics to industry, announces the opening of a new manufacturing facility in Bangalore, India to support increasing customer demand both across the region and international.

The new facility, which forms part of the Group's previously announced programme of capacity expansion in high growth markets, represents a significant step in discoverIE's long-term growth strategy in India and strengthens its ability to support increasing customer demand across domestic and export markets.

Located in Jigani, Bangalore, the new 9,000m² site more than doubles the footprint of discoverIE's existing Bangalore operation and provides three times the capacity. This expanded capacity will enable discoverIE to support existing customer growth and pursue new opportunities.

The Group's operation in Bangalore forms part of discoverIE's Noratel business, which manufactures specialised power transformers and magnetic components for electrification applications. The operation has delivered strong growth in recent years, supported by demand from local customers and new project wins in key electrification sectors. Approximately 70% of current production serves customers in India, including within its rapidly expanding renewable energy and infrastructure markets.

The opening of the new facility follows the UK-India Free Trade Agreement coming into force in July 2026 and demonstrates discoverIE's confidence in India's long-term growth potential, as well as the strengthening commercial relationship between the UK and India.

Nick Jefferies, Group Chief Executive of discoverIE, commented:

"India is one of the world's most dynamic economies and an increasingly important market for discoverIE. This investment reflects our confidence in the country's long-term growth prospects and the opportunities we see supporting customers across multiple markets. The new Bangalore facility strengthens our manufacturing capability and demonstrates our commitment to such an important growth market."

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Notes

1. discoverIE currently employs over 400 people in its operations in Trivandrum and Bangalore.

Notes to Editors:

discoverIE Group plc is a leading international group of businesses that design and manufacture customised 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 grow well ahead of GDP through the economic cycle and to supplement that with complementary acquisitions, compounding growth. The Group is committed to reducing the impact of its operations on the environment in order to reach net zero.

The Group, which has made 30 acquisitions in the last 15 years, employs c.4,600 people across 21 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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