NEWS RELEASE

Trading Update

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discoverIE Group plc
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Trading Update

Trading in line with expectations

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 three months of the financial year ending 31 March 2026 ("the Period" or "Q1").

The Group's performance in the Period was in line with the guidance provided at the time of the FY2024/25 results and the Board's expectations for adjusted earnings for FY2025/26 remain unchanged.

Group sales for the Period were 3% ahead of last year at CER(1). Organically(2), sales were in line, with performance continuing to strengthen over last year. Acquisitions contributed 3% 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 several large customers' demand remains subdued through the first half of the financial year.

Group orders were 4% CER lower following a strong previous quarter and against a strong first quarter last year. Excluding one large booking last year, underlying orders grew by 2% organically. There continues to be a strong order book for delivery through the remainder of the year.

Gross margins are robust and working capital tightly managed.

With an excellent pipeline of organic and inorganic opportunities and strong cashflow, the Group is well positioned to continue its through-cycle growth as market conditions further stabilise.

For further information, please contact:

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Notes

1. Growth rates refer to the comparable prior year period unless stated. In calculating CER for the Period, the average Sterling rate of exchange strengthened 6% against the US Dollar, remained at the same level against the Euro and weakened 1% on average against the three Nordic currencies, resulting in a 2% sales reduction due to FX translation for the Period.

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. 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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