NEWS RELEASE

discoverIE Group plc - Directorate Changes

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discoverIE Group plc

Directorate Changes

Further to the announcement on 14 June 2022, discoverIE Group plc ("discoverIE" or the "Group"), a leading international designer and manufacturer of customised electronics to industry, confirms that Bruce Thompson has today assumed the role of Non-Executive Chairman of the Group. Bruce has been a Non-Executive Director since February 2018 and Senior Independent Director since March 2019. Tracey Graham assumes the role of Senior Independent Director.

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Notes to Editors:

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 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 customer relationships.

With a focus on sustainable key markets driven by structural growth and increasing electronic content, namely renewable energy, medical, electrification of transportation 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 has an ongoing commitment to reducing the impact of its operations on the environment and with its key markets aligned with a sustainable future, MSCI has awarded the Group an ESG "A" rating.

The Group employs c.4,900 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 FTSE250, classified within the Electrical Components and Equipment subsector.

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