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ASX and MEDIA RELEASE

Straker Translations Board Changes

Straker Translations (ASX:STG) announces Independent Chairman Phil Norman and Independent Non-Executive Director Tim Williams have today notified the company of their intention to step down from the Board at the company's Annual Shareholders Meeting on 24 August 2022.

Straker also announces Heith Mackay-Cruise and Steve Bayliss have been nominated to replace them as Independent Non-Executive Directors on the same day with Mr Mackay-Cruise assuming the post of Chairman. Mr Mackay-Cruise and Mr Bayliss will both seek election to the Straker Translations Board at the Annual Shareholders Meeting.

Mr Norman said, after eight and a half years on the Board of Straker, it was the right time to step aside to make room for new voices and perspectives.

"I am both proud and delighted by the company's achievements over this period. Straker has grown its revenue from \$5.5 million in 2014 when I joined the Board, to more than \$55 million at the end of the 2022 financial year. Over that time, we have completed an initial public offer and listing on the ASX and nine separate acquisitions that have extended the company's reach around the world," Mr Norman said.

"Straker now enjoys a strong and growing reputation among many of the world's largest enterprise customers, including Nike and IBM, as a leading, globally capable technology-led translations provider. Additionally, it is now growing while generating positive cashflows. It is a true New Zealand technology success story.

"Heith and Steve are highly skilled and experienced directors and are well positioned to provide the oversight and guidance the company needs as it embarks on its next phase of growth."

Mr Mackay-Cruise brings to Straker more than 25 years in the media, education and technology sectors. He is currently the Non-Executive Chair of UP Education Limited in New Zealand, a Non-Executive Director of the Southern Cross Media Group (ASX:SXL), a Non-Executive Director of networking company Orro Group and a Non-Executive National Director of the Australian Institute of Company Directors.

Mr Bayliss is one of New Zealand's most experienced and awarded marketing professionals. He has served in marketing leadership positions at Lion Nathan, Air New Zealand, Foodstuffs and Sky Network Television. He is also currently a Director of craft brewer the Garage Project.

Straker Translations (STG)
NZ Company no. 1008867
ARBN: 628 707 399

Registered Address
Level 2, 49 Parkway Drive
Rosedale, Auckland 0632

www.strakertranslations.com
investors@strakertranslations.com

Mr Williams, who joined the Straker Board in June 2015, said he had decided to step aside to make time for other business commitments.

"I have thoroughly enjoyed my time working with the Board, Grant and the team and remain excited about the potential for Straker," Mr Williams said.

Mr Straker thanked Mr Norman and Mr Williams for their contribution and service to the company.

"Phil and Tim have been fantastic. Phil is among the most experienced directors in New Zealand at taking growth companies onto public markets. He has been a tremendous source of expertise, knowledge and counsel to me and the company as it has grown and navigated a multitude of challenges from the listing process, equity issues and mergers and acquisitions.

"Meanwhile, Tim has brought to the board an entrepreneurial spirit and expertise that has been tremendously helpful in driving organic and acquisition led growth. On behalf of shareholders, I thank them both for their efforts and wish them both well for the future.

Authorisation

This announcement has been authorised for release by the Board of Straker Translations Limited.

Corporate:

Grant Straker, CEO & Co-Founder
E: grant@strakertranslations.com
P: +64 21 512 484

Investors:

Ben Henri
E: ben.henri@mcpartners.com.au
P: +61 473 246 040

David Ingram, CFO

E: david.ingram@strakertranslations.com
P: +64 21 591 984

About Straker Translations

Based in New Zealand Straker provides next generation language services supported by a state-of-the-art technology stack and robust AI layer to clients around the world. By combining the latest available technologies with linguistic expertise, Straker's solutions are scalable, cost-effective, and accurate. Through technical innovation and data analytics, Straker is a proven partner in future-proofing global communications.

For more information visit: www.strakertranslations.com