



**29 March 2018**

**RAKON LIMITED (NZX: RAK)**

**Rakon confirms sale of France property**

Rakon today announces the sale of its Argenteuil, France property for a total consideration of EUR 2.7 million, before costs.

Argenteuil had previously been the main operational site for the manufacture of discrete OCXO's, which in recent years has shifted to Centum Rakon India. The property sale has been achieved following a lengthy re-zoning process.

Rakon will continue to maintain a research & development centre in the area, with employees relocated to a leased building in Gennevilliers, France.

An accounting gain that results from the sale of the property, will be reported in the FY2018 Annual Report. There is no adjustment to full year earnings guidance for FY2018, with the accounting gain having been included in forecasts provided to the market.

Brent Robinson

Chief Executive Officer & Managing Director

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## **About Rakon**

Rakon is a global high technology company and a world leader in its field. The company designs and manufactures advanced frequency control and timing solutions for telecommunications, global positioning and space and defence applications. Rakon products are found at the forefront of communications where speed and reliability are paramount. The company's products create extremely accurate electric signals which are used to generate radio waves and synchronise time in the most demanding communication applications. Rakon has five manufacturing plants including two joint venture plants and has five research and development centres. Customer support centres are located in ten offices worldwide.

Rakon is proud of its New Zealand heritage; it was founded in Auckland in 1967. It is a public company listed on the New Zealand stock exchange, NZSX, ticker code RAK.

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