



12 September 2018

RAKON LIMITED (NZX:RAK)

Rakon appoints new Chief Financial Officer

Rakon Limited ('Rakon') today announces the appointment of Anand Rambhai as Chief Financial Officer (CFO) effective from 1 November 2018.

Chief Executive Officer Brent Robinson said: "We are pleased to announce the appointment of Anand to the CFO position. Anand has gained extensive experience, having been with Rakon for the past six years as well as having held management positions in a variety of sectors. He will be a great addition to our global executive team."

Mr Rambhai takes up the position held by Simon Bosley who will leave at the end of October to take up the role of CFO for Hirepool Limited.

Mr Robinson said: "We wish to acknowledge Simon's significant contribution to the company. Simon has been with Rakon for almost six years and has driven a number of key projects. He has taken a lead role in structural changes in prior years as well as recently leading Rakon's successful M&A activity. We look forward to Anand continuing the work in this senior role and his involvement as part of the global executive team in driving core strategies to deliver future growth."

Mr Rambhai joined Rakon in 2012 as Group Financial Controller and currently holds the position of General Manager of Finance. Prior to joining the company Mr Rambhai held finance positions in a number of organisations including Sony, British Telecom and Deloitte. He is a member of Chartered Accountants Australia and New Zealand (CA ANZ).

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