



25 January 2022

## **Rakon Appoints Sinead Horgan as an Independent Non-Executive Director**

Rakon (NZX: RAK), an international leader in frequency control and timing solutions, is pleased to announce the appointment of Sinead Horgan as an independent Non-Executive Director.

Ms Horgan has held senior roles in accounting, private equity and commercial banking in PwC, Accenture, ANZ and BNZ across Europe, the Americas, Asia, Australia and New Zealand.

Rakon Chair Bruce Irvine said: “We are delighted Sinead is joining the Board. She has extensive experience at a board and executive level in financial analysis, strategy development, risk management and mergers and acquisitions.

“Her skills and broad commercial experience will make an important contribution to Rakon governance and complement those skills of existing Board members as the company moves on to its next phase of development.”

Ms Horgan is a director and Chair of the Audit and Risk Committees of Farmers Mutual Group, Bank of China (NZ) and the waste and recycling company Eco Central. She is also a director of Taggart Earthmoving, a trustee and Chair of the Audit and Risk Committee of the healthcare charity Maia Health Foundation and a co-owner and director of business consultancy Morrison Horgan.

She is a Chartered Member of the New Zealand Institute of Directors and a Fellow of the Institute of Chartered Accountants Ireland. Ms Horgan holds a Masters of Accounting from Smurfit Business School in Ireland and a Bachelor of Commerce from the University of Dublin.

Ms Horgan said: “I am delighted and excited to be joining Rakon. Over many years the company has established itself as a world leader in the development of frequency control and timing solutions. It is a standard bearer for innovation in New Zealand and a company that enjoys significant opportunities in multiple sectors around the world. I am looking forward to working with the team to realise this potential.”

Ms Horgan has been appointed as an additional director in accordance with Rakon’s Constitution and the company’s ongoing Board succession programme. She will put herself forward for election at the next Annual Shareholders’ Meeting.

Ms Horgan’s appointment temporarily increases the current number of directors to eight and raises the number of independent directors to six. As previously signalled, Mr Irvine intends to retire from the Board once directors are satisfied the succession planning process is complete.

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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. Its three core markets are Telecommunications, Positioning and Space and Defence. 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 three manufacturing plants and has six research and development centres. Customer support personnel are located in sixteen 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, NZX, ticker code RAK.