



2 March 2022

Rakon Announces Chair Succession

Rakon (NZX: RAK), an international leader in frequency control and timing solutions, today announces that Bruce Irvine will retire as a director and Chair of Rakon Limited on 1 April 2022 and with effect from that date will be succeeded as Chair by fellow director Lorraine Witten.

Bruce Irvine said: “It is with pleasure that I can confirm Lorraine Witten as my successor. She has been nominated to take up the role of Chair with the full support of her fellow Directors. Lorraine joined the Board in March 2017 and is an energetic and effective leader with over 25 years of governance experience.”

Bruce Irvine has served as Chair of Rakon since 2018. His retirement comes after completion of the Board succession planning process which saw the appointment of two new Directors over the last six months. He joined the Board of Rakon in 2005, shortly before the company listed on the NZX in 2006.

Bruce said: “It has been a privilege to serve on the Board of Rakon, to help navigate the company through the transition from private to public ownership and deal with some challenging times. It is very satisfying in recent years to see the company go from strength to strength.”

Lorraine said: “I am very pleased to be stepping into the role of Board Chair and would like to acknowledge the very significant contribution Bruce has made to Rakon. Rakon has been very fortunate to have had the benefit of his stewardship over the past sixteen years.

“Rakon has a bold and exciting programme ahead. We continue to grow our core markets, win new business and develop cutting edge new products. Our relentless focus on innovation and investment in R&D mean our products are world leading, standing us in good stead as we push into expanding market opportunities. The recent succession planning process has positioned the Board well to support Rakon to successfully manage risk and deliver strategic growth.”

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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.