



Rakon awarded \$17M satellite subsystem contract

15 May 2024

- *Rakon's largest space contract win. Worth up to NZD\$17 million over three years, with the potential for a substantial extension thereafter*
- *Contract represents over NZD\$3 million of revenue in FY25*
- *Contract win makes Rakon a top global supplier of space subsystems products*

Rakon Limited (NZX:RAK), a leading manufacturer of frequency control and timing solutions, today announced it has won a contract, worth up to NZD\$17 million over 3 years, to supply its industry-leading space subsystems for a new Low Earth Orbit (LEO) satellite constellation.

Rakon was awarded the contract by a global leader in communications satellites.

Rakon will supply its Master Reference Oscillator (MRO) subsystems for the satellite constellation, starting in FY26 and running for an initial period of 3 years, with the potential for a substantial extension thereafter. The contract will provide over NZD\$3 million of revenue for Rakon in FY25.

The MROs provide highly accurate and stable frequency references, and precision timing that enable satellite communications and synchronisation. Rakon's ultra-stable oscillator technology also delivers industry-leading reliability and timing holdover (ability to maintain uninterrupted frequency stability and time, during periods when a GPS signal may be unavailable).

Rakon CEO, Sinan Altug, says the company is incredibly proud to announce its largest space contract win which is a direct result of Rakon's strategic push into subsystems for the fast growing LEO constellation and commercial satellite systems (NewSpace) market.

"We are pleased to be contributing our world-leading oscillator and space subsystem technology, and decades-long space heritage to this exciting new constellation with a well-respected industry leader," says Altug.

"This contract win is a significant development for our space business and tangible confirmation that our strategy and investments to become a key supplier in this rapidly growing ecosystem are delivering results. We continue to target strategic high level contracts in this sector and are confident that our latest products and technology have put Rakon in a strong position to deliver future wins."

At the FY24 half-year results Rakon reported seeing the highest ever order book for its space business. The company expects this growth to continue as it focuses on diversifying its product offering and increasing market share.

The contract win puts Rakon ahead of schedule in achieving its three-year growth strategy milestone of becoming a top-3 supplier for its NewSpace subsystem products. It is also on track to double its serviceable addressable market for NewSpace, in the next 5 years, largely driven by demand for its subsystem products.

Rakon has recently released several new products for its NewSpace portfolio, including new GNSS (Global Navigation Satellite System) receivers, MROs, and ultra-stable oscillators.



Rakon is also preparing to launch a new semiconductor chip designed for its space oscillator products and will provide an update soon.

Rakon FY2024 Results Announcement

Rakon will announce its results for the year ended 31 March 2024 on Wednesday 29 May 2024. The Results Announcement will be followed by an online Financial Results and Business Update, scheduled to start at 11.00am NZST. To join the live broadcast online please pre-register using this [Registration link](#).

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Investor relations and media contact

Nick Laurent
investors@rakon.com
+64 21 240 7541
www.rakon.com

About Rakon

Rakon is a global high technology company and a world leader in its field.

Rakon's designs and manufactures advanced frequency control and timing solutions, primarily for its three core markets are Telecommunications, Positioning and Space and Defence. Its products are found at the forefront of communications where speed and reliability are paramount.

Rakon is a leading supplier of frequency control and timing equipment for the fast growing LEO constellation and commercial satellite systems (NewSpace) market. The company also has a 40-year legacy of working with leading agencies such as NASA, ISRO and ESA to develop groundbreaking products for traditional space programmes, including ISRO's recent mission to explore the Moon's South Pole.

For more information visit www.rakon.com/space or contact us at www.rakon.com/contact-us.