



18 January 2024

Update on Non-binding, Indicative Proposal Process

On 11 December 2023, Rakon Limited (NZX: RAK) announced that it had received an unsolicited, non-binding, indicative proposal for the acquisition of all of the shares in the company (the Proposal).

The independent committee is continuing a process in respect of the Proposal, to assess whether it is in the best interests of shareholders as a whole, and can be developed into a transaction to be presented to shareholders for consideration. No action is required from shareholders at this time.

There is no certainty that any transaction will eventuate from the Proposal, including as to the terms or timing of any transaction. Rakon will continue to keep shareholders informed by market announcement in accordance with its continuous disclosure obligations but, given the confidentiality agreements it has reached, will not otherwise be providing further comment.

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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's products are found at the forefront of communications where speed and reliability are paramount. Its 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, six research and development centres, and sixteen customer support offices worldwide. Founded in Auckland in 1967, Rakon is proud of its New Zealand heritage. It is a public company listed on the New Zealand stock exchange, NZX, ticker code RAK.

Rakon Limited

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