



1 April 2021

RAK FY2022 Earnings Guidance

The Rakon Limited Board of Directors is pleased to provide the market with earnings guidance for the year ending 31 March 2022 (**FY2022**).

Rakon expects to achieve Underlying EBITDA¹ of between NZ\$27 million and NZ\$32 million in FY2022.

This guidance follows Rakon's announcement in February that it had secured significant orders that were expected to increase Rakon's revenue for FY2022 by at least 20% on the previous year and that it would provide further advice on the impact of this new business once it had completed its FY2022 budgeting and business planning process.

Rakon has seen increasing demand for its products which are used in a range of applications, compounded by the global shortage caused by a factory fire at the world's largest TCXO Integrated Circuits manufacturer. The shortage is expected to stabilise in the later part of the year.

Rakon continues to experience increasing demand from the Telecommunications sector, particularly for the roll-out of 5G, and growth in all its core business sectors including for datacentre, industrial positioning, high-reliability and new space applications, under-pinning sound performance expectations.

Meeting the increased business activity and performance is subject to usual global supply chain and operational risks as well as risks arising from the ongoing COVID-19 pandemic and geopolitical issues.

Rakon's guidance of Underlying EBITDA¹ of between NZ\$20 million to NZ\$22 million for FY2021 remains.

-Ends-

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¹Refer to Note 4 of the 2020 audited consolidated financial statements for an explanation of how 'Non-GAAP Financial Information' is used, including a definition of 'Underlying EBITDA' and reconciliation to NPAT.

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, Global 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.

www.rakon.com