



Market Release

Rakon announces organisational transformation and Executive team restructure

3 February 2025 – Rakon Limited (NZX:RAK), a world leading manufacturer of frequency control and timing solutions, today announces details of its strategic organisational transformation, including a realignment of its global Business Units and Executive leadership.

Effective immediately Rakon will transition to a market-based business structure. Under the new structure, two global Business Units (BUs) have been established: Aerospace and Defence; and Commercial (Telecom, AI, Positioning & Other). They have replaced the company's three previous BUs that were structured around Rakon's global manufacturing centres (New Zealand, India and France).

Chief Executive Sinan Altug, states that these structural changes are designed to position Rakon for sustainable growth, operational excellence, and a sharper focus on customer needs.

"This strategic realignment reinforces our commitment to driving customer-centric innovation, and enables us to be laser-focused on our customers, while increasing profitability and enhancing our competitive edge in our core markets," says Altug.

"By structuring our business around core markets, we aim to drive sharper strategic execution, stronger leadership accountability, and streamlined operations that will enable us to accelerate growth. The Business Units will have the autonomy and be resourced to drive market leadership, supported by a central framework that enhances collaboration, investment efficiency, and operational effectiveness."

Each BU will be led by a Managing Director, reporting to the CEO, with clear accountability for market, product, and customer strategies, as well as business unit performance.

Michel Zecri has been appointed as the **Managing Director, Aerospace and Defence**. Based in France, Zecri brings over 20 years of experience in space, defence, and industrial operations management, most recently serving as CEO of Lynred USA, a company specialising in engineered infrared detection technology for space and defence applications.

Adam Robinson has been appointed as **Interim Managing Director, Commercial** (Telecom, AI, Positioning & Other). Since joining Rakon in 2009, he has played a key role in the company's growth. As Global Head of Sales since 2019, he has driven Tier 1 customer engagement, expanded market reach, and secured strategic partnerships that have strengthened Rakon's position in key sectors.

As part of the broader transformation, Rakon has executed a strategic reorganisation of the rest of its Executive Team, in addition to the two new Managing Director roles, to enhance leadership effectiveness and drive business performance.

In late 2024, **Mark Dunwoodie** was permanently appointed as Rakon's **Chief Financial Officer**, bringing a strong financial and strategic leadership background to the role. Also, Brent Robinson

and Darren Robinson retired from their respective positions as Chief Technology Officer and Chief Marketing Officer after decades of dedicated service and significant contributions to Rakon's success. Their leadership played a pivotal role in shaping the company's technology, market presence, and global reputation. The latter two roles have now been disestablished.

The Chief Technology Officer responsibilities are now incorporated into a newly created Chief Innovation Officer position, ensuring continued focus on Advanced R&D and Technology innovation. The Chief Marketing Officer responsibilities are split according to Business Unit and incorporated into the two new Managing Director positions, aligning commercial strategy directly with Business Unit leadership.

Effective immediately, the following Executive positions have been created:

Nick Pudney has been appointed as **Chief Operating Officer** (COO) transitioning from his former role as Rakon's Chief Transformation and Operations Officer NZ (now disestablished). Pudney joined Rakon in 2024 and has over 25 years of experience and a strong background in leading complex, large-scale technology and change programmes across various sectors. Previously, he was Head of Integration at Mercury NZ where he successfully led the acquisition and integration of Trustpower's retail businesses. As COO, Pudney is responsible for overseeing Rakon's global operations, ensuring efficiency, scalability, and operational excellence. He also leads the global rollout of Rakon's strategic organisational transformation, driving alignment across processes, optimising resource allocation, and reinforcing the company's long-term operational strategy.

Michael McIlroy, Rakon's Advanced Technology Manager, has been promoted to **Chief Innovation Officer** (CIO). Since joining Rakon in 1991, he has held leadership roles across R&D, engineering, and manufacturing, shaping the company's technical capabilities. As CIO, McIlroy will define and drive Rakon's global technology vision, leading strategic R&D initiatives to strengthen innovation and maintain the company's competitive edge. He will oversee next-generation product development, ensure alignment between technology and market demands, and expand Rakon's intellectual property portfolio through advanced research and development.

Chloé Gautrin, Interim Managing Director for Rakon France, has been appointed as **Executive GM, Strategy and Growth**, and will transition into the role on 1 April 2025. Prior to joining Rakon in 2024, Gautrin spent 16 years as a professional services adviser, specialising in Capital Markets and Transaction Advisory Services, including 5 years as a Partner of Corporate Finance at Deloitte, New Zealand. She will drive the development and execution of Rakon's long-term strategy, ensuring alignment with corporate objectives and shareholder value creation, as well as playing a central role in identifying and driving organic and inorganic growth opportunities. Working closely with the rest of the executive team, Gautrin will also focus on enhancing capital allocation, maintaining financial discipline, and positioning Rakon for sustained competitive advantage.

In addition to these leadership appointments, Rakon's Executive Team retains the expertise and leadership of Arun Parasnis (Managing Director, Rakon India), Margo Thomas (Global GM People & Capability) and Maureen Shaddick (General Counsel & Company Secretary).

ENDS

**About Rakon**

Rakon's products help people to connect, explore and innovate. They are the 'heartbeat' for electronic systems, delivering fast, precise and stable timing in everything from mobile networks and autonomous vehicles to satellite constellations and AI data centres.

Whether connecting to a 5G tower or to a rover exploring Mars, our technology is relied on to deliver the highest performance in even the most extreme conditions. Thanks to our constant drive to innovate, we continue to empower our customers to create the next-generation of life-transforming technologies. For more information, visit rakon.com.

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