



11 December 2023

### **Non-binding indicative proposal received**

On 7 December 2023, the board of Rakon Limited (NZX:RAK (**Rakon**)) received an unsolicited, non-binding, indicative proposal from a credible industry player with a view to entering discussions about a potential acquisition of all of Rakon's shares at a proposed price of NZ\$1.70 per share in cash via a scheme of arrangement or takeover offer (the **Proposal**).

The Proposal is incomplete and highly conditional and, as a result, there can be no certainty that any transaction will eventuate.

The Proposal was confidential when received and ordinarily the receipt of a proposal at such an early stage would not require disclosure. However, Rakon has become aware that the existence of the Proposal may be known by some shareholders, so is releasing the details to ensure that all shareholders are aware of them.

-ENDS-

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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.