



Rakon appoints interim CFO and new executive position

26 August 2024

Rakon Limited (NZX:RAK), a world leading manufacturer of frequency control and timing solutions, is pleased to announce the appointment of Mark Dunwoodie as its interim Chief Financial Officer (CFO), with effect from 26 August 2024. Rakon's recruitment process for a permanent CFO is ongoing.

Chief Executive Sinan Altug, said, "Mark brings a depth of experience gained across CFO and executive leadership roles in New Zealand and the United Kingdom during his 25 year career. He has a proven track record for leading high-performing finance teams and partnering with executive teams to deliver on growth strategies and enhance profitability. We're pleased to welcome on board someone of his calibre."

Previously, Mark has served as a director at professional services firms, advising New Zealand and global businesses. Prior to this he led Staples Rodway Asset Management Limited until it was sold in 2015, was Head of Finance at ABN AMRO New Zealand, and in the UK he served as Vice President at Credit Suisse First Boston and Director at Deutsche Bank where he led finance transformation projects.

Creation of Chief Transformation and Operations Officer NZ position

Rakon also advises that a new executive position of Chief Transformation and Operations Officer NZ has been created, and it is pleased to announce the appointment of Nick Pudney to this role, effective from 7 October 2024.

"This new position is critical to Rakon's strategic vision, as it not only involves guiding the global execution of our transformation initiative but also ensuring that our organisation is optimised and scaled for sustainable growth across all business units," says Mr. Altug. "Nick will oversee the worldwide implementation of this evolution, while also assuming operational responsibility for our New Zealand activities. We are pleased to have secured him to lead this strategic role within our business."

With over 25 years of experience and a strong background in leading large-scale technology and change programmes across various sectors, Nick has a proven track record of successfully delivering initiatives that drive both strategic and opportunistic growth.

Previously, Nick was Head of Integration at Mercury NZ where he successfully led the acquisition and integration of Trustpower's retail businesses. During his time at Mercury, he also held senior leadership roles in the establishment and delivery of the group's strategic direction and associated integrated plan. Prior to this Nick was Managing Director at Natwest Markets PLC (formerly The Royal Bank of Scotland PLC) in the UK.

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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.

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