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Latest satellite subsystem contract

Rakon Limited (NZX:RAK), a leader in the global timing and frequency control industry, today announced its latest contract to supply space subsystems for a new commercial Low Earth Orbit (LEO) satellite constellation.

This is the second time Rakon has been selected to supply its industry-leading Master Reference Oscillator (MRO) subsystems for a new LEO satellite constellation. The contract win reinforces Rakon's position as a top subsystem supplier in the global space industry.

Rakon CEO, Sinan Altug, says Rakon is pleased to report further growth of its space subsystems business.

"This latest contract win is further validation that Rakon's growth strategy for the rapidly expanding space ecosystem is delivering results and that our confidence for securing future high level contracts in this sector is well placed," says Altug.

Rakon's MRO subsystems provide highly accurate and stable frequency references, and precision timing that enable satellite communications and synchronisation. The company's ultra-stable oscillator technology also delivers industry-leading reliability and timing holdover (ability to maintain uninterrupted frequency stability and time, during periods when a GPS signal may be unavailable).

A top-3 global supplier for its space subsystems, Rakon's growing range of space products has increased its addressable market within the global space industry to \$250m. The company believes it will increase its share of its serviceable addressable market in the next 5 years, largely driven by demand for subsystem products.

Rakon has recently released several new products for its space product range, including new GNSS (Global Navigation Satellite System) receivers, MROs, and ultra-stable oscillators.

Rakon is also preparing to launch a new, first-of-its-kind semiconductor chip designed for its space oscillator products and will provide an update soon.

ENDS

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About Rakon

Rakon is a world leader in advanced frequency control and timing solutions for communications where speed and reliability are paramount. A leading supplier of subsystems and oscillators for the fast growing global space and NewSpace market, Rakon also has a 40+ year legacy of working with agencies such as NASA, ISRO and ESA to develop groundbreaking products for space exploration programmes – including ISRO's Chandrayaan-3 mission to explore the Moon's South Pole and ESA's Juice mission to study the icy moons of Jupiter. For more information, visit rakon.com/space.

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