



20 October 2023

## **Rakon appoints new Chief Financial Officer**

Rakon Limited (NZX: RAK) (**Rakon**) is pleased to announce that Drew Davies will join the company as its Chief Financial Officer (**CFO**), effective 24 October 2023.

Mr Davies has previously held CFO roles, board directorships, and executive leadership roles during his 30-year career in the United States of America and New Zealand.

Sinan Altug, Rakon's Chief Executive Officer, commented: "We are excited to welcome Drew Davies to the Rakon team as our new Chief Financial Officer. Drew's extensive experience and proven track record align perfectly with Rakon's strategic direction. His financial acumen and strategic leadership will be invaluable as we continue to drive our growth strategy and create sustainable value for our stakeholders."

Most recently, Mr Davies served as the CFO of 2degrees, a mobile and fixed full-service Telecommunications company in New Zealand until the company's sale to two Australian Superfunds in 2022. He led a number of transformational projects including the IPO process for listing on the Australia and New Zealand Stock Exchanges.

In the United States, he served as the CFO and Executive Vice President of Corporate Development for Trilogy International Partners, a multinational Mobile Telecommunications company doing business in the United States with operations in New Zealand, the Caribbean and South America. During his nine-year tenure with Trilogy, he conducted numerous High Yield Debt and Equity transactions globally, and also served as a Director and Board member for a number of Trilogy companies.

Prior to his appointment at Trilogy, Mr Davies held a number of senior financial and operational roles with T-Mobile US Incorporated, along with other mobile telecommunications companies in the United States.

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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.