

## **THEON secures c.€42 million in new orders; additional c.€27 million in options**

*Bloomberg (THEON:NA) / Reuters (THEON.AS)*

1 June 2026 – [Theon International Plc \(THEON\)](#) announces new orders totaling €42 million in Q2 2026 to date, with an additional €27 million in associated options. The majority relates to Kappa Optronics' (KAPPA) Vehicle Awareness Systems for several hundred armored vehicles in a European Union country, with deliveries spanning from 2026 to 2028. The order will be funded through the EU's SAFE (Security Action For Europe) mechanism, allowing other countries to join under the same contract, creating potential for additional new business and growing orders. Together with the recently announced PHYLAX order, it supports THEON's expansion into the platform-based segment and its broader revenue growth and diversification strategy.

Year-to-date, total order intake and new options stand at €144 million and €67 million respectively, reflecting sustained momentum across NVGs and the newer products. As stated earlier in the year, THEON targets to maintain an elevated book-to-bill ratio of above 1.0x in FY 2026. The majority of order intake is typically realized in H2, with a particularly strong concentration in Q4, reflecting the seasonality of the business. Ongoing geopolitical developments and Europe's commitment to rearmament continue to underpin demand for defense equipment and THEON's broadened product offering. THEON has full confidence in its current FY 2026 guidance which represents revenue increase of c. 30% on FY 2025, of which more than 20% is expected to be organic.

Philippe Mennicken, Deputy CEO and Business Development Director of THEON, stated: "This KAPPA order represents more than 50% of its current annual revenues and was secured just over four months after the deal closed. KAPPA's product portfolio was combined with THEON's commercial reach to secure a meaningful addition to our backlog. It's a testament and great illustration of the top-line commercial synergies we can achieve through our recently acquired companies, leveraging our strong BD network and customers' trust. We expect to further accelerate our push into platforms through our investment in MERIO, and other targeted initiatives and business opportunities".

For inquiries, please contact:

### **Investor Relations**

Nikos Malesiotis  
E-Mail: [ir@theon.com](mailto:ir@theon.com)  
Tel: +30 210 6772290

### **Media Contact**

Elli Michou  
E-Mail: [press@theon.com](mailto:press@theon.com)  
Tel: +30 210 6728610

### About THEON GROUP

THEON GROUP of companies develops and manufactures cutting-edge night vision and thermal imaging systems for Defense and Security applications with a global footprint. THEON GROUP started its operations in 1997 from Greece and today occupies a leading role in the sector thanks to its international presence through subsidiaries and production facilities in Greece, Cyprus, Germany, the Baltics, the United States, the Gulf States, Switzerland, Denmark, Belgium, Singapore and South Korea. THEON GROUP has more than 280,000 systems in service with Armed and Special Forces in 72 countries around the world, 26 of which are NATO countries. THEON INTERNATIONAL PLC has been listed on Euronext Amsterdam (AMS: THEON) since February 2024.

**[www.theon.com](http://www.theon.com)**