

THEON signs new contract for up to 25,000 sets of thermal clip-on sights in Germany, with value of more than €100 million

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

- **New contract for up to 25,000 sets of thermal clip-on sights, comprising an initial order of c.6,000 units and additional options of c.19,000 units**
- **Following its market leading position in night vision technology, THEON is now firmly establishing itself in the field of digital/ thermal imaging technology**

26 November 2025 – [Theon International Plc \(THEON\)](#) is pleased to announce a framework agreement with the German Bundeswehr for up to 25,000 sets of THEON's thermal weapon mounted clip-on sights. The contract sees initial firm order of c. 6,000 units and additional options of c. 19,000 units, under a multi-year framework agreement. The signing took place in Koblenz earlier today. It represents the largest procurement of such thermal clip-on sights within the European Union to date and Theon's largest order for this product to date. THEON will announce its total order intake and options for 2025 on December 10, 2025, following the signing of the already announced OCCAR amendment.

THEON intends to assemble the systems in its facilities in Wetzlar, Germany, in line with its continuous local fulfillment strategy and successful expansion of its geographic footprint, having invested into four German companies during the past few years.

By securing this contract, THEON has once again prevailed in a competitive tender conducted by the Federal Office of Bundeswehr Equipment, Information Technology and In-Service Support (BAAINBw). Following the order for the IRIS-C thermal clip-on, this is the second tender that THEON has won in Germany in the digital/ thermal technology sector this year.

Philippe Mennicken, Deputy CEO and Business Development Director of THEON, emphasizes: "This contract is another clear recognition of THEON's outstanding technology reliability and competitiveness. Our proven expertise in night vision technology is now firmly extending into state-of-the-art thermal imaging technology, both of which are combined in our A.R.M.E.D. ecosystem of products. Thanks to our continuously expanding production capacities in Greece and Germany, we can reliably deliver and meet growing demand. We continue to be increasingly excited about our expanding product portfolio and the interest and market traction we are gaining."



Philippe Mennicken, Deputy CEO and Business Development Director of THEON (left), First Director Jan Gesau, Head of Department U, Federal Office of Bundeswehr Equipment, Information Technology and In-Service Support (BAAINBw)



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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 240,000 systems in service with Armed and Special Forces in 71 countries around the world, 26 of which are NATO countries. THEON INTERNATIONAL PLC has been listed on Euronext Amsterdam (AMS: THEON) since February 2024.

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