

Press Release

THEON receives new orders in January 2025, totaling €53 million, with embedded new options of an additional €95.5 million and participates in the German Future Soldier Program

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

- **THEON is included in the German Future Soldier Program (IdZ), offering its newly launched Heads-Up Display system to the German Armed Forces**
- **New order intake of €53 million from various countries added to the soft backlog, including the IdZ order**
- **New options of an additional €95.5 million added to the existing options**

Nicosia, 7 February 2025 – Theon International Plc (THEON) announces new order intake totalling €53 million so far in 2025, coming from 12 countries in total. These orders further add to THEON's already increased soft backlog of c. €650 million as of 31 December 2024.

The main part of these new orders (including the sizeable option) comes from the German Future Soldier Program (IdZ), further strengthening THEON presence in one of its core markets, Germany. Importantly, these new orders were for THEON'S newly launched Heads-Up Display system, part of its new A.R.M.E.D. products offering, demonstrating good commercial traction and underscoring the potential for material new sales in this area.

On 29 January 2025, the German Parliament passed procurement of IdZ, with Rheinmetall Electronics GmbH being the prime contractor. Subsequently, BAAINBw and Rheinmetall have signed the contract on 6 February 2025. Theon Sensors S.A., subsidiary of Theon International Plc is the largest supplier of the program. This program is anticipated to serve as a prime reference for similar programs being organized in various countries worldwide. At the same time, THEON is currently making positive progress, engaged in additional tenders with its new products, and anticipates making further announcements soon, thereby enhancing the sales mix in the coming years. THEON expects options to be fully exercised once first deliveries start occurring primarily in 2026.

Philippe Mennicken, Business Development Director of THEON, stated: "We have started the new year with significant order intake, continuing the momentum from the end of last year. Notably, our participation in the German Future Soldier Program (IdZ) with our Heads-Up Display, THEA, demonstrates that our newly launched A.R.M.E.D. products have the potential to further enhance our future sales beyond our traditional Night Vision business, where we continue to hold a market leading position."



Pictures: THEA Heads-Up Display of THEON

THEON will announce Preliminary Results in respect of FY 2024 on 14 February 2025, after the market close.

#THEONInternational #NightVision #ThermalImaging #MilitaryTechnology
#DefenseIndustry #NATO #SecurityForces

For inquiries, please contact:

Investor Relations

Nikos Malesiotis
E-Mail: ir@theon.com
Tel: +30 210 6772290

Media Contact

Elli Michou
E-Mail: 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 180,000 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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