

THEON receives a new order from a Northern European country for the thermal clip-on IRIS -C and swiftly converts soft backlog to hard backlog

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

- **New order for several THEON IRIS-C thermal clip-on units, intended to equip the Special Forces of a Northern European country**
- **IRIS-C is gaining strong traction amongst customers globally and is expected to become the new reference product for upgrading NVGs**
- **c.€66 million of already announced orders have moved to hard backlog in the last 15 days, involving mainly THEON's new digital A.R.M.E.D. products**

3 July 2025 – Theon International Plc (THEON) announces that one of its long-standing customers, has placed an order for several thermal clip-ons IRIS-C for their Special Forces, after rigorous testing. This strong start in Q3 is another conviction that THEON's A.R.M.E.D. ecosystem of products enhances situational awareness of armies that use new generation digital products.

This latest order follows THEON's [announcement](#) of IdZ (German Future Soldier) earlier in the year and demonstrates THEON's ability to successfully diversify its product portfolio through leading in-house innovation. These new digital products are expected to become the new reference products for advanced armies initially in Europe and then globally.

Philippe Mennicken, Deputy CEO & Business Development Director of THEON, stated: *"This is the first meaningful order for our new thermal clip-on, a good testament to the capabilities of our in-house design team. We expect to announce large tender awards for this product soon and thus significantly diversify further our revenues starting from next year, complementing the high growth in our market leading night vision products."*



Picture: IRIS-C thermal clip-on

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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 200,000 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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