

THEON Corporate Updates – January 2026

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

14 January 2026 – [Theon International Plc \(THEON\)](#) is providing an overview of notable corporate updates recorded in January 2026 to-date.

Acceleration in Harder Digital

As a result of the increasing global demand for Image Intensifier Tubes (IIT), which is outstripping current supply, THEON is accelerating its investment in Harder Digital to further boost capacity, more than initially envisaged and improve faster its main quality metric, FOM, as well as expedite other improvements to the existing product. This is expected to increase the forecasted profitability of Harder Digital from 2027 onwards. Furthermore, THEON will continue being the largest buyer of European tubes, including the new 5G variation, of which THEON was the first buyer by volume as well.

Panagiotis Schinas, THEON's COO of Global Industrial Operations stated: "We proceed with further investment supporting Harder Digital's capacity expansion which comes as a direct response to the surge in demand for tubes and the currently limited global capacity. THEON, along with other customers of Harder Digital, appreciates not only the ongoing improvements in both the quantity and quality of tubes but also the access to a different IIT technology. We expect Harder Digital to account for 8-10% of THEON's target of €1 bn revenues by 2029-2030."

Closing of KAPPA

On 14 January 2026, THEON completed the acquisition of 100% of Kappa Optronics GmbH (KAPPA) for a cash consideration of €69.9 million, following the successful conclusion of all customary regulatory approvals. KAPPA is expected to contribute c.€40 million to THEON group revenues in FY 2026 (in line with the previously announced guidance) and to materially support the acceleration of THEON's success in the Platforms-based market.

Participation in U.S. Army - Funded Initiative

THEON is partnering with Team Wendy Ceradyne under a U.S. Army DEVCOM Soldier Center - funded initiative to develop a next-generation Integrated Multi-Threat Headborne System (IMHS) prototype for the U.S. Army. The program combines proven ballistic protection with advanced opto-electronic systems, moving beyond standalone equipment toward a modular, fully integrated head-borne architecture designed for multi-domain operations. This collaboration enables the integration of THEON technologies, supporting advanced day- and night-time HUDs, augmented reality, and seamless connectivity to the soldier's power and battle management systems. The prototype evaluation is planned for later in FY26.

As Michalis Kolotos, Director of U.S. Operations at THEON, notes: “The focus is on delivering head-borne power and data solutions that enhance situational awareness and decision-making for the U.S. warfighter”.

Joining the United Nations Global Compact (UNGC)

THEON has been accepted as a member of UNGC since January 6, 2026. This milestone reflects THEON’s commitment to aligning with the Ten Principles of the UNGC, which include Human Rights, Labor, Environment, and Anti-Corruption. It also demonstrates dedication to contributing to the advancement of the UN Sustainable Development Goals (SDGs).

Share Price Performance Award

At the Euronext Amsterdam Annual Awards 2025 held on 8 January 2026, THEON was recognised as ‘Best Performer of the Next 20 Index’, based on share price performance over the year. This distinction underscores a year characterized by effective execution, outperformance, clear strategic direction and overarching ambition.

Financial Calendar Update

As previously announced, THEON will be announcing FY 2025 Preliminary Results on Monday, 16 February 2026 (after market-close).

The Q1 2026 Trading Update will now be published on Tuesday, 5 May 2026 (after market-close) (previously Monday, 4 May 2026) due to the Early May Bank Holiday.

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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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