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Venetus proposes placing of shares in Theon International to strengthen the free float and liquidity of the stock

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

Nicosia, 11 March 2025 – Theon International Plc (“Theon” or the “Company”) has been informed that its majority shareholder Venetus Limited (“Venetus”, a legal entity controlled by Mr. Christianos Hadjiminias, Vice Chairperson of the Board of Directors and CEO of the Company) intends to sell approximately 3.2 million shares in Theon (equal to approximately 4.5% of the share capital of the Company) through a placing to institutional and other qualified investors (the “Placing”). Venetus’ aim is to increase the free float of the Company and subsequently improve liquidity of Theon shares, whilst maintaining the aggregate position of Venetus and CHRE Investment Ltd (“CHRE”) (the latter, currently owning 9.5% of the Company share capital) at a level above 75% of the Company share capital. The Company will not receive any proceeds from the Placing.

The Placing is being conducted by way of an accelerated bookbuilding, which will be launched immediately following this announcement. In connection with the transaction, Berenberg and UBS Europe SE are acting as Joint Global Coordinators and Joint Bookrunners.

The results of the Placing will be announced as soon as practicable after the close of the bookbuilding process. The timing for the close of the bookbuilding process, pricing and allocation are at the absolute discretion of the Joint Global Coordinators and Venetus.

Pursuant to the lock-up undertaking for the Placing, Venetus and CHRE will be subject to a 90-day lock-up period with respect to sales of additional shares of the Company, subject to customary exceptions.

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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 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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