THEON secures additional orders of more than €50 million in Q1 2025, a combination of Night Vision Goggles and A.R.M.E.D. products. An additional c.€50 million was transferred from soft to hard backlog.

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

- **Newly awarded contracts increase soft backlog by more than €50 million**
- **Already announced orders of c.€50 million move from soft to hard backlog**
- **A.R.M.E.D. products are getting increasing traction in many countries**

18 March 2025 – Theon International Plc (THEON) announces newly awarded contracts that increase soft backlog by more than €50 million. At the same time, other previously secured orders (soft backlog) worth approximately €50 million move to THEON's hard backlog. The new orders primarily require deliveries in 2025-2026, increasing coverage at the bottom of the range of 2025 guidance to c.90%.

The newly awarded contracts mostly include orders from Northern European countries. Aside from Night Vision Goggles (NVGs), part of the orders relates to the recently launched A.R.M.E.D. ecosystem of products. THEON expects more orders for these products in the near future. At the same time, it is in advanced stages in several tenders worth hundreds of millions. More details are expected to be announced in Q2.

Philippe Mennicken, Business Development Director of THEON, stated: "The anticipated increase in demand, driven by the recent geopolitical environment, is expected to accelerate new orders and the exercise of options at a pace faster than usual. Theon is well-positioned to swiftly deliver both Night Vision and Thermal Imaging products, thanks to its high production capacity and the availability of critical components."

THEON will publish its Annual Report for 2024 on 14 April 2025, after the market close. A live webcast, including a Q&A session, is scheduled for 15 April 2025 at 14:00 CET.

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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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