

German parliament approved the exercise of the 3rd option of the OCCAR Night Vision contract, ordering several thousand additional goggles

- Total new orders in 2024 (including this 3rd option) already exceeding €510 m, well above the expected deliveries for the year (exceeding €340 million), resulting to an increased year-end soft backlog of more than €650 million
- This new order substantially enhances visibility for 2025 and 2026, with projected double-digit growth
- THEON triggers additional tube orders from Exosens, as part of the long-term frame agreement for 2025-2027
- Guidance for FY 2025 will be announced before year-end

Theon International Plc (THEON) announced that the Defence and Budget Committees of the German Parliament recently approved a new addendum of the OCCAR contract, exercising the 3rd consecutive option, with an additional option of similar size still available. The Consortium of HENSOLDT Optronics GmbH and THEON SENSORS SA has been invited by OCCAR to sign the said amendment on 20 December 2024 in Bonn, Germany.

The original contract for the Production and In-Service Support of Binocular Night Vision Goggles (BNVG) with the international organization OCCAR was signed in July 2021. As of today, 49,550 Mikron BNVG (powered by Exosens 16 mm tubes) have already been contracted for supply to the German and Belgian Armed Forces.

According to this contract addendum, the Consortium will continue offering THEON's Mikron BNVG to deliver several thousand additional goggles to Germany.

Christian Hadjiminis, Founder and CEO of THEON, stated: "The recent exercise of the option, earlier than expected, reaffirms the successful collaboration among the partners involved in this contract and highlights the vital role of night vision capabilities for military forces. Furthermore, we observe a sustainably high demand globally, as military forces more and more recognize the importance of maintaining operational capabilities during day and night. Thus, access to tubes becomes critical. This fully justifies a) the acquisition of Harder Digital earlier this year along with investment to increase capacity, b) the long-term contracts it has started signing with tube providers and notably Exosens.

As a result, THEON has triggered the respective options to increase further the tube orders from Exosens for 2026 onwards, as part of our long-term frame agreement of 2025-2027. New order intake is expected to continue in the new year."

THEON INTERNATIONAL PLC is the parent company of THEON SENSORS S.A., a leading manufacturer of Night Vision and Thermal Imaging systems for defense and security applications with a global footprint. THEON SENSORS S.A. started its operations in 1997 from Greece and today plays a leading role in the industry with international presence, including offices in Greece, Cyprus, USA, UAE, Switzerland and Singapore, as well as 3 production facilities in Athens, Wetzlar (Germany) and Plymouth (USA). Through this network of companies, offices and facilities around the world, THEON SENSORS S.A. 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 listed its shares on Euronext Amsterdam in February 2024.

