

Venetus Limited to start a purchase programme of Theon shares

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

Nicosia, 13 November 2024 – Theon International Plc (“**THEON**”) has been informed that its majority shareholder Venetus Limited (“**Venetus**”) intends to start a purchase programme for up to 1% of the issued share capital of THEON. The initiative underscores Venetus’ strong belief that the current share price does not reflect THEON’s performance and true value, particularly compared against the strong growth profile THEON expects, nor does it mirror the significant growth strategy that THEON is undertaking.

Christian Hadjiminias, founder and CEO of THEON, as well as controlling shareholder of Venetus, commented that: *“this share purchase programme underpins Venetus’ long-term commitment and strong belief and support for THEON’s strategy and vision”*.

The share purchases will take place in the market, and the programme will be implemented in compliance with applicable laws and regulations while following application with the Cyprus Securities and Exchange Commission. Venetus has been exempted from launching a mandatory takeover bid as a result of its majority shareholding position, with share purchases able to be undertaken from today’s date.

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About THEON

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 170,000 systems in service with Armed and Special Forces in 70 countries around the world, 24 of which are NATO countries. THEON INTERNATIONAL PLC listed its shares on Euronext Amsterdam in February 2024.