

FY 2025 guidance supports continued strong growth with targeted high profitability margin

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

- **Revenue expected to surpass €410 million in FY 2025 maintaining high EBIT margin**
- **Implied growth of minimum 20%, well above the expected market growth of the man-portable defence optronics segment**
- **Continuous investment to accelerate increased entry in platform-based segment**

Nicosia, 23 December 2024 – Theon International Plc (THEON) announces the guidance for FY 2025. **Revenue is expected to be in the range of €410 – 430 million**, with approximately 80% of the lower end of the guidance range already covered by the soft backlog. Sustainably high EBIT margin is anticipated to be in line with the targeted “mid-twenties”, while Capex is expected to reach €20 million, including investments in Harder Digital and accelerated growth in the platform-based products segment.

The man-portable defence optronics segment in which THEON traditionally operates will continue growing faster than the overall defense market. Despite those high annual growth rates, THEON is already being the leading company in this field, with its high backlog facilitating growth that outpaces the market. THEON participates in tenders all over the world and still has additional multi-million options attached to the existing backlog, which allow for double-digit growth in 2025 while retaining high profitability levels. THEON is well protected from expected tubes shortage in 2025, given its existing tubes supply agreements and the recent acquisition of Harder Digital.

As **Philippe Mennicken, Business Development Director of THEON**, stated: *“The new products of the A.R.M.E.D. ecosystem and our focus on platform-based products, along with new FCS applications, have minimum effect in 2025. The results of these efforts will be visible and fuel growth latest beginning 2026 onwards.”*

Dimitris Parthenis, CFO of THEON, commented on the guidance: *“We are pleased to announce the anticipated continuation of our robust growth trajectory. Our investments along with the projected increase in defence spending, will help us maintain this momentum, while seeking to diversify our business through inorganic growth. Our guidance relates only to the current group structure. With a robust balance sheet and clear strategy, we are very well positioned to continue delivering profitable growth”.*

THEON also announces the financial calendar of FY 2025*:

FY 2024 Preliminary Results	Friday, February 14, 2025
Annual Report 2024 Publication	Monday, April 14, 2025
Q1 2025 Trading Update	Monday, April 28, 2025
Q2 2025 Trading Update	Monday, July 28, 2025
H1 2025 Report Publication	Tuesday, September 2, 2025
Q3 2025 Trading Update	Monday, November 3, 2025

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** The company reserves the right to amend its financial calendar, following relevant notification to the investing public. Additional important dates for the Annual General Meeting of the company, the dividend distribution and events or strategic announcements, will be announced in due time.*

About THEON GROUP

THEON GROUP of companies develops and manufactures cutting-edge night vision and thermal Imaging systems for Military 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, the group's parent company, has been listed in the EURONEXT stock market, allowing THEON GROUP to accelerate its growth and further future business development. www.theon.com.