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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)

3 June 2025 – Theon International Plc (“Theon” or the “Company”) has been informed that its shareholder Venetus Limited (“Venetus”) (whose shares are primarily held by key executives of Theon Group and Theon CEO, Christianos Hadjiminias) intends to sell approximately 3.5 million shares in Theon (equal to approximately 5.0% 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. 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, while WOOD & Company Financial Services A.S. is acting as Co-Bookrunner, and Pantelakis Securities SA are acting as Co-Lead Managers.

Berenberg and UBS Europe SE waived the lock-up undertaking of Venetus related to the placing executed earlier this year, commencing on 14 March 2025 and ending 90 days thereafter, in relation to the shares offered in this Placing.

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 this Placing, Venetus and CHRE Investment Limited (a legal entity controlled by Mr. Christianos Hadjiminias) 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 200,000 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.

www.theon.com

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