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Results of Venetus' proposed placing of shares in Theon International to strengthen the free float and liquidity of the stock

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

4 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), has successfully completed the sale of approximately 3.73 million shares in Theon equal to approximately 5.3% of the share capital of the Company (the "Placing"). The final deal was upsized from initial indications.

The Company will not receive any proceeds from the Placing. Venetus' aim is to increase the free float of the Company and subsequently improve liquidity of Theon shares. In connection with the transaction, Berenberg and UBS Europe SE acted as Joint Global Coordinators and Joint Bookrunners, while WOOD & Company Financial Services A.S. is acting as Co-Bookrunner, and Marex SA and Pantelakis Securities SA are acting as Co-Lead Managers.

Following the settlement of the Placing, Venetus and CHRE Investment Limited ("CHRE") (a legal entity controlled by Mr. Christianos Hadjiminias) will hold approximately 70.0% of the share capital of the Company and the free float will increase to 30.0%.

The Placing, carried out through an accelerated bookbuilding process, was priced at Euro 31.1 per share and will be settled by delivery of shares against payment of the consideration on 6 June 2025.

Pursuant to the lock-up undertaking for the Placing, Venetus and CHRE will be subject to a 90-day lock-up period with respect to sales of additional shares of the Company, subject to customary exceptions.

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

Christian Hadjiminias, CEO and Founder of Theon commented: “We are very satisfied with the successful outcome of our recent placement and the strong interest demonstrated by both existing and new investors. The multiple times oversubscription, with almost double the demand compared to the previous placement, underscores the continued confidence the global investment community places in Theon. We believe the increased free float will enhance trading liquidity and support our positive market momentum. We remain committed to executing our long-term growth strategy and increasing shareholder value”.

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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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