

**THEON INTERNATIONAL PLC presents its H1 2024 results,  
achieving record revenue and profitability**

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

- **Strong performance in H1 2024, delivering record revenue and profitability**
- **New orders and backlog providing good visibility**
- **FY 2024 guidance reaffirmed**
- **Acquisition of Harder Digital announced, the first M&A post-IPO**
- **Solid balance sheet, including €53.5 million net cash to support inorganic growth**

Nicosia, 09 September 2024 - **Theon International Plc (Euronext Amsterdam, AMS: THEON)**, is pleased to announce its financial results for the six months ended 30 June 2024 (H1 2024).

THEON delivered a strong trading performance in H1 2024. Order intake grew 35.1% vs H1 2023 to €77.0 million with growth expected to accelerate in the second half of the year. Soft backlog of €427 million provides good visibility for 2024-2025. THEON is well positioned for ongoing and upcoming tenders globally and expects to increase soft backlog in H2 of the year.

The company achieved revenue of €152.4 million in H1 2024, 161% ahead of H1 2023 (€58.5 million) as a result of newly signed contracts and the exercise of options on existing contracts.

THEON recorded strong profitability in H1 with a 252.6% increase in Adjusted EBITDA to €38.0 million and a 270.3% increase in Adjusted EBIT to €36.9 million. This resulted in an adjusted EBIT margin of 24.2%, up from 17.1% at H1 2023, providing confidence in delivering FY 2024 profitability.

In H1 2024, THEON capital expenditure amounted to €5.1 million, in line with the full year guidance of €10 million. Net Cash position (including the term deposit of €40.0 million) as of 30 June 2024 totaled €53.3 million.

In July 2024, THEON distributed a dividend of €14.4 million (€0.206 per share).

Delivering on its inorganic growth strategy, the company also announced its first investment post-IPO through the acquisition of a 60% controlling stake in Harder Digital.

In the overall frame of securing supplies and reducing further the lead times, THEON is also working on longer-term commercial agreements with its key suppliers. We note that Exosens, our main tube supplier for many years, will continue to be by far the largest tube supplier to THEON for the years to come.

**Christian Hadjiminias, founder and CEO of THEON** commented on the H1 results: “We are pleased with both the strategic and financial progress delivered in H1 2024. Order intake is expected to accelerate during H2 in line with traditional weighting and due to pending demand in the market. As such, THEON is well positioned going into the second half of the year and the Management remains confident in delivering FY 2024 results in line with guidance.”

#### Key Financials

(Amounts in €)	H1 2024	H1 2023	Change
Order intake	77.0m	57.0m	+35.1%
Revenue	152.4m	58.5m	+160.7%
Adjusted EBIT	36.9m	10.0m	+270.3%
Adjusted EBIT margin	24.2%	17.1%	+710bps
Earnings per share	0.41	0.23	+78.7%
Capex	5.1m	3.6m	+41.7%
Dividend per share	0.206	nil	-

The H1 2024 financial results of THEON are now available for download on the company’s website at <https://investors.theon.com/reports-presentations/default.aspx>.

More information on the acquisition of Harder Digital can be found [here](#).

For further information, please contact:

**Investor Relations:**

Nikos Malesiotis

E-Mail: [ir@theon.com](mailto:ir@theon.com)

Tel: +30 210 6772290

**Media contact:**

Vassilia Orfanou

E-Mail: [press@theon.com](mailto:press@theon.com)

Tel: +30 210 6728610

#### 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, 26 of which are NATO countries. THEON INTERNATIONAL PLC listed its shares on Euronext Amsterdam in February 2024.