

THEON receives first order for multi-sensor gimbals from a European Defense Prime, and announces acquisition of 30% of ShockEOS with an option to reach majority shareholding

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5 November 2025 – Theon International Plc (THEON) is pleased to announce the evolution of the €10 million investment announced in October 2024 for developing new platform-based products. As a result of a joint engineering collaboration between THEON and Shock EO Systems Ltd (ShockEOS) R&D teams over the past 12 months, THEON has received an initial order for several sample units of its newly developed stabilized multi-sensor platform optronics system from a European Defense Prime. These samples will be used for the full qualification of the system on a remote weapon system over the coming months, at the end of which an extensively large order for serial production is expected to be placed.

Theon was selected by the Defense Prime based on its established Design and Development capabilities, as well as production readiness and price competitiveness. This first success of THEON in the stabilized multi-sensor platform optronics segment comes much earlier than internally expected, with first orders originally anticipated towards the end of 2026. This is the result of THEON's investments in accelerating its entry into the segment by enlarging its own R&D team over the past 18 months, collaborating closely with ShockEOS, as well as its recent acquisition of Kappa (pending final regulatory approvals).

Following this demonstrated success with ShockEOS, and to support further acceleration into the segment, THEON is now acquiring 30% of ShockEOS, subject to customary closing conditions, with an option to reach majority within the next 24 months.

Founded in 2023 and built around an engineering team with more than 15 years of electro-optic engineering experience, ShockEOS has evolved into a world-class design and engineering partner for the global Aerospace and Defense sector.

Philippe Mennicken, Deputy CEO and Business Development Director at THEON commented: "Today's announcement represents another notable milestone in our key strategic initiative of rapidly and methodically broadening our product portfolio and significantly increasing our total addressable market. The platform optronics segment represents a much bigger segment than man-portable in which THEON sees many business opportunities. We have been working closely with ShockEOS for over 12 months and are delighted to have secured this initial order as a result. We see considerable demand for such type of product especially in Europe and the Middle East and look

forward to securing further orders and welcoming ShockEOS's highly experienced team to THEON Group."

Klearchos Sarikakis, Director of R&D at THEON, added: "We are pleased with the initial achievement resulting from the joint development efforts between THEON's R&D Platform division and ShockEOS. Our effective collaboration demonstrated their professionalism, responsiveness, and expertise, making us confident that both companies share similar DNA. Consequently, our recommendation to move forward with THEON's investment in ShockEOS was promptly accepted and approved by the Management of both companies."

Kobus Coetzee, Founder and CTO of ShockEOS remarked: "We are thrilled that, after intense collaboration between our teams in Greece and South Africa, we have reached this significant milestone and secured our first order. We are proud to now be part of THEON's family. Our cooperation exceeded our expectations and we feel very strong that the two companies together can be the next big thing in the Platform Electro-optics market".

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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 220,000 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.

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