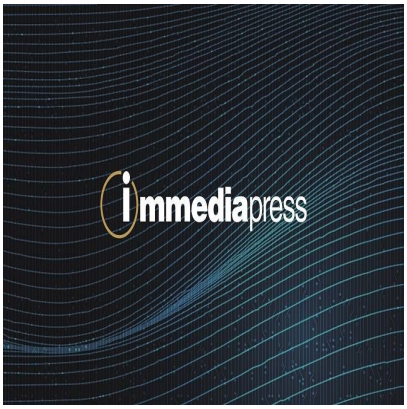

THEON Signs Strategic Agreement with RHEINMETALL for the Development and Supply of the PHYLAX Stabilized Multi-Sensor System

Descrizione

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COMUNICATO STAMPA â?? CONTENUTO PROMOZIONALE

PRESS RELEASE

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

8 April 2026 â?? Theon Sensors SA, a fully owned subsidiary of Theon International Plc (THEON) , has signed a strategic agreement with Rheinmetall Electronics GmbH (RHEINMETALL) for the development, qualification and serial supply of a stabilized multi-sensor electro-optic system based on THEONâ??s latest PHYLAX technology, marking an important milestone in THEONâ??s expansion into advanced electro-optical solutions for modern combat vehicles.

RHEINMETALL, one of Europeâ??s largest defense groups and a full system integrator with significant experience in vehicle optronics, has selected THEON and the PHYLAX system for integration into the stabilized electro-optical sight SEOSS 210 P for Rheinmetallâ??s 25mm medium-caliber compact lightweight turret solutions for modern land platforms. The agreement establishes a long-term industrial and technological cooperation between the two companies. The collaboration reflects Rheinmetallâ??s system integration approach, combining its platform and fire-control expertise with high-performance subsystems from specialized European suppliers while strengthening a resilient and interoperable European defence industrial base.

Upon successful completion of development and qualification activities, which are aligned with the initially agreed timelines, the program is expected to transition to serial production, in connection with the fire control system of the Luchs 2 reconnaissance vehicle, with an initial committed contract value exceeding â?¬40 million for several hundred systems, and the potential for additional quantities as the system is integrated on further vehicle platforms and turret programs.

PHYLAX is a compact stabilized electro-optic system designed to enhance situational awareness, reconnaissance and target acquisition capabilities for combat vehicles. The system integrates a high-

definition day camera, a mid-wave thermal imager and an eye-safe laser rangefinder in a compact and lightweight architecture optimized for integration on crewless turrets and remotely operated weapon stations.

This cooperation represents a significant step for THEON as the company expands its portfolio beyond its globally recognized night vision systems into stabilized electro-optical solutions for vehicle platforms. The demand for advanced electro-optic sensing systems for armored vehicles is rapidly increasing, as armed forces worldwide seek enhanced situational awareness, surveillance and target acquisition capabilities for modern digitalized battlefields.

Christian Hadjiminas, Founder and CEO of THEON, mentioned: â??This contract has been proof of THEONâ??s design, development and industrial capability in platform-based optronics, which has become evident ahead of our original planning. These efforts have been accelerated through targeted investment in ShockEOS and Kappa Optronics to efficiently combine internal and external design expertise and a global reach through our superior Business Development team. This combination is anticipated to generate further prospects, and this contract marks the initial step among numerous opportunities that THEON is pursuing on a global scale.â?•

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To advance its ambitious plans, which are already beginning to materialize, THEON has started the construction of a new facility in Athens, the 3rd building in the row, dedicated to the production of PHYLAX and other platform-based products. The facility is expected to be ready by Q2 2027, to meet the anticipated requirements for increased capacity. The project is expected to cost around â?¬10 million and is already part of the Capex guidance for 2026-2027.

Philippe Mennicken, Deputy CEO and Business Development Director of THEON, stated: â??This agreement marks an important milestone for THEON, as we enter a new and rapidly growing segment of advanced electro-optical systems for land platforms. We are proud to cooperate with Rheinmetall Electronics, a globally recognized leader in stabilized electro-optic and fire-control systems for armored vehicles and one of Europeâ??s most prominent defence technology companies, and we look forward to further strengthening our cooperation with Rheinmetall Electronics as a trusted partner in key programs such as IdZ and in vehicle platform developments with a global leading vehicle manufacturer in Europe

We are confident that together with Rheinmetall Electronics, we will support future vehicle programs with our PHYLAX solution. This achievement demonstrates that THEON can succeed in this segment, but we consider it only the beginning, as we are pursuing additional opportunities where PHYLAX, our TALOS/TRITON product series, and KAPPAâ??s portfolio are highly relevant.â?•

Timo HAAS, CEO Division Digital Systems ofRHEINMETALL and Christian Hadjiminas, Founder and CEO of THEON sign the deal in presence of Dr. Christian MARTENS, CEO Business Unit Integrated Electronic Systems of RHEINMETALL left, and Philippe MENNICKEN, Deputy CEO and Business Development Director of THEON (right)

Picture: PHYLAX

Picture: New 3rd factory in Koropi

For inquiries, please contact:

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 270,000 systems in service with Armed and Special Forces in 72 countries around the world, 26 of which are NATO countries. Î¤Î?Î?Î?Î• Î?Î•Î¤Î?RNATIONAL PLC has been listed on Euronext Amsterdam (AMS: THEON) since February 2024.www.theon.com

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Attachments

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