

THEON and EXOSENS announce the signing of a longer-term commercial agreement

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- **THEON INTERNATIONAL PLC (THEON), a leading developer and manufacturer of customizable night vision and thermal imaging systems for defense and security applications and EXOSENS, a high-tech company focused on providing mission and performance-critical amplification, detection and imaging devices today announce the signing of a supply agreement.**
- **This agreement will secure the common business of the two companies until 2026, with an option for 2027.**
- **Currently, the global supply and demand of image intensification tubes is in a razor thin balance, with relatively small slack capacity globally. This limited capacity is expected to disappear once the US end-users start entering the market for long-term NV replacement programs next year.**

Image Intensification Tubes are a critical component of night vision goggles, representing a significant portion of their cost. As the largest buyer of tubes globally, THEON has maintained a leading market share, especially among European tube manufacturers.

This long-term agreement, covering 2025-2026 with an option for 2027, involves not only the total of THEON's existing orders with EXOSENS, but also the projected demand for that period. Unlike the ad-hoc orders placed in recent years, this agreement allows both companies to better coordinate production and delivery schedules. For THEON, this is essential, not only to secure its supply but equally important, to reduce lead times even further once new orders are received. This is one of THEON's major competitive advantages in the Night Vision market.

Christian Hadjiminias, founder and CEO of THEON commented on the agreement: *“THEON has been taking measures to ensure its long-term ability to deliver to its existing customers as well as to accommodate the expected growth in its revenues in 2025-2026 and thus, higher demand of tubes. An important part of these measures is taken today with the signing of a longer-term tube supply agreement with EXOSENS, who, given THEON's main customer base in Europe, will remain our largest tube provider for the*

years to come. THEON will be taking similar measures with the other tube suppliers, wherever appropriate.”

THEON yesterday also announced its H1 2024 results which you may find at: <https://investors.theon.com/reports-presentations/default.aspx>.

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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.