

THEON accelerates strategic expansion in the Baltic Region

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4 July 2025 – [Theon International Plc \(THEON\)](#), a leading global manufacturer of night vision and thermal imaging systems, today announces a significant acceleration of its strategic footprint in the Baltic defense market through a renewed collaboration in Estonia and a pivotal investment in Latvia. These moves underscore THEON's commitment to enhancing European defense resilience and strategic autonomy.

Firstly, THEON proudly announces **the continuation of its collaboration with the Estonian Center for Defense Investment (ECDI)** of the Ministry of Defense. THEON and ECDI signed a new agreement for supplying advanced night vision systems to the Estonian Defense Forces (part of orders that have already been announced), reinforcing a vital partnership in the region.

Secondly, in a landmark move to bolster its European production capabilities and presence in the region (in alignment with mid-term Capex guidance), **THEON launched a strategic investment in “Baltic Photonics”, the Riga-located Latvian subsidiary of "Harder Digital"**. This investment marks the first phase in establishing a state-of-the-art manufacturing facility focused on the production of critical Image Intensifier Tube (IIT) components, starting with MCP (Multi Channel Plate). The facility will also provide essential assembly and maintenance services for THEON's end-products destined for the Baltic states.

The new facility, which has been supported by the Latvian Ministries of Economy and Defense, will concentrate on:

- manufacturing critical components, strengthening the supply chain for European IIT producers
- localizing assembly of THEON's advanced electro-optical end-products to optimize responsiveness to Baltic states' market demands
- expanding production capabilities to include new opto-electronic products for the broader European market.

Gabriel Robolis, THEON's Regional Director of Business Development, commented: “This dual milestone in Estonia and Latvia is a testament to THEON's unwavering commitment to strengthening Europe's defense industrial base. By expanding our production capacity and deepening our regional footprint, we are reducing time-to-

market and equipping Europe with cutting-edge technology, contributing to the continent's defense resilience and autonomy.”



Picture: THEON representatives with Latvian Ministry of Economy at Baltic Optronics

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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.

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