

THEON secures c.€41 million new firm orders and additional c.€40 million options

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

17 February 2026 – [Theon International Plc \(THEON\)](#) has secured new firm orders from European NATO member states and countries in the Middle East, totaling approximately €41 million. These orders include both night vision goggles and thermal clip-on devices. The majority of this order intake is part of a newly signed framework agreement with a European NATO country (the fourth one over the last few months) that includes additional options worth c.€40 million.

In addition, separately from the above orders and options, THEON has received a new order under the Squad Binocular Night Vision Goggle (SBNVG) program for the United States Marine Corps (USMC). This represents the fourth delivery order under the multi-year Indefinite Delivery/Indefinite Quantity (ID/IQ) contract awarded in 2023. The order converts volumes from soft backlog into firm contractual commitments, thereby strengthening THEON's hard backlog and securing delivery visibility under the program through 2027.

Philippe Mennicken, Deputy CEO and Business Development Director of THEON stated: "Although the year has only just begun, we have already started 2026 with a strong commercial momentum. The orders announced today represent firm orders that are further adding to our backlog. We are actively pursuing numerous opportunities globally, targeting to an order intake that will well exceed expected deliveries in 2026."

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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 250,000 systems in service with Armed and Special Forces in 72 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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