

## **THEON moves to completes MERIO acquisition following receipt of required approvals; new orders already awarded**

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

29 October 2026 – [Theon International Plc \(THEON\)](#) is pleased to announce that it has received all required approvals and finalized all preparatory steps for the completion of the acquisition of an 80% stake in MERIO, which is now underway.

The cooperation between THEON and MERIO had already commenced, reflecting THEON's approach of moving quickly to capture synergies from its acquisitions, particularly through the Group's international business development network. Following our usual integration process, the MERIO management team and key employees will remain in the business, supporting commercial and industrial cooperation between THEON and MERIO.

Pleasingly, these integration preparation efforts have already translated into the receipt THEON already receiving of an order for c.€5 million for MERIO's solutions for unmanned aerial vehicle applications. This order represents approximately one-third of its projected 2026 revenues, providing from Day One an early and tangible indication of the potential synergies that can be generated from yet another acquisition. This approach is consistent with THEON's acquisition of KAPPA, where THEON's expansive Business Development network contributed to the securing of new orders almost equivalent to KAPPA's prior-year revenues within five months of completion.

These early results demonstrate THEON's broader acquisition model - combining specialised technologies and entrepreneurial businesses with the Group's international customer access and commercial capabilities to accelerate growth and create additional value. THEON will now fully integrate MERIO's Business Development, production and operational activities into the Group, building on the work already undertaken and expanding cooperation across THEON's growing European footprint.

**Philippe Mennicken, Deputy CEO & Chief Business Development Officer of THEON, commented:** "The THEON and MERIO teams have been preparing closely and entrepreneurially together to identify Business Development and R&D synergies and this first order is an encouraging early. Our international Business Development teams will bring MERIO into opportunities and customer discussions that were previously outside their active pipeline, and have already commenced discussions across different markets. Together with our gimbals JV partner Safran, with whom we are diligently preparing the final JV structure, we see significant potential to accelerate MERIO's commercial development and scale the business further."

**Christian Hadjiminias, Founder and CEO of THEON, commented:** “THEON’s M&A strategy is not simply about adding technologies to the Group, it is about creating value by combining entrepreneurial, technology-driven companies with THEON’s established international customer relationships, business development capabilities and industrial footprint. This first MERIO order, generated from Day One with the support of THEON, is an early example of this strategy translating into tangible commercial results. As we have consistently communicated, THEON intends to play an active role in the further integration of the European defence industry. With our industrial and technological activities spanning mainly in Greece, Germany and France, we are increasingly bringing our teams together to address opportunities as one Group. Subject to completion of the HGH acquisition, we expect this platform to broaden further, strengthening our ability to offer increasingly integrated electro-optic solutions to customers internationally.”

### **Q3 2026 Trading Update**

THEON will publish its Q3 2026 Trading Update on 9 November 2026, after market close.

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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 280,000 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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