

THEON officially inaugurates the production facilities of THEON Belgium in Zaventem, expanding its European footprint

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

- **A multi-million-euro investment** that strengthens Belgium's and Europe's defense industrial base
- **Production of IRIS-C thermal imaging clip-on systems** in Zaventem for the Belgian and German Armed Forces under the OCCAR framework contract from 2025
- **Local industrial participation and partnerships with Belgian manufacturers** support supply chain resilience, create tech-driven jobs, and enhance national and European production defense capacity

31 March 2026, Belgium. [THEON International Plc](#) inaugurated its 100% owned subsidiary **THEON Belgium** and its state-of-the-art **production facility in Zaventem**, in the presence of Belgian Minister of Defense Theo Francken, marking a significant step in the Company's European expansion.

The new facility represents a multi-million-euro investment and constitutes a strategic step in THEON's further strengthening of its position as a leading European defense technology company with growing international reach and a proven ability to support large-scale multinational programs.

The new facility will produce the IRIS-C thermal imaging clip-on system for the Belgian and German Armed Forces **under the pan-European OCCAR IRCOD framework contract**, signed in September 2025. The initial order is for c.€50 million, with an embedded option of c.€150 million, and mainly requires deliveries in 2026-2027. THEON expects all options to be exercised.

Following the establishment of THEON Belgium on 29 July 2025, THEON has established cooperation agreements with leading Belgian manufacturers in the electro-optic, metal,

and electronics sectors. “This investment strengthens local production, bolsters supply chain resilience, creates tech-driven jobs, and enhances European production capacity, reflecting the rising global demand for our A.R.M.E.D. product line. For me personally, it is a proud moment to return to Belgium after 25 years abroad and contribute to the establishment of a state-of-the-art facility in my home country,” **Philippe Mennicken**, Deputy CEO and Business Development Director of THEON, added.

Christian Hadjiminias, Founder and CEO of THEON, said: “The high-tech production hub of THEON Belgium in Zaventem combines Belgian industrial know-how in thermal and digital technologies with THEON’s proven electro-optical expertise. Our investment in Zaventem illustrates the advantages of joint procurement programs that strengthen Europe’s operational readiness while creating industrial value across Member States. This is the kind of cooperation Europe should pursue more decisively to reinforce both its defense readiness and its industrial base.”

Theo Francken, Belgium’s Minister of Defense, stated: “THEON’s investment in Zaventem is a meaningful addition to Belgium’s defense industrial base. By establishing local production capacity for IRIS-C in Belgium, this facility leverages domestic capabilities, strengthens Europe’s supply chain resilience, and contributes to closer defense cooperation across Europe.”

[Video highlights from the official inauguration here](#)



1. *Christian Hadjiminias, Founder and CEO of THEON*



2. Theo Francken, Belgian Minister of Defense



3. From left to right: **Daniela Horn**, Policy Officer for Cross-Sectional Materials at the German Ministry of Defense; **Luc Ruysinck**, Program Manager at OCCAR; **Christian Hadjiminis**, Founder and CEO of THEON; **Marion Zekorn**, Chief of Division at the German Ministry of Defense; **Theo Francken**, Belgian Minister of Defense; and **Philippe Mennicken**, Deputy CEO and Business Development Director at THEON.





4-7: Snapshots from the inauguration ceremony

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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 270,000 systems in service with Armed and Special Forces in 72 countries around the world, 26 of which are NATO countries. In 2025 the company won the largest single procurement tender of Night Vision Goggles in the history of a European NATO member, for over 100,000 NVGs to Belgian and German Armed Forces, valued at ~€1 billion. THEON INTERNATIONAL PLC has been listed on Euronext Amsterdam (AMS: THEON) since February 2024.

About OCCAR

OCCAR - Organisation for Joint Armament Cooperation is an independent intergovernmental organisation managing cooperative defense equipment programmes across their entire life cycle on behalf of its six member states: Belgium, France, Germany, Italy, Spain, and the United Kingdom. Read more here: www.occar.int