

# Barco engages in a strategic partnership with Unilumin to strengthen its position in the growing LED market

**Kortrijk, Belgium, 10 September 2019, 06:30 pm – Barco announces a strategic collaboration with Unilumin, a listed Chinese company and leading LED manufacturer and technology leader.**

**Barco has engaged in a wide-ranging partnership with Unilumin to secure cost-competitive supply of high-quality LED display components, that allows broader penetration in its core markets with differentiated Barco LED visualization hardware and software solutions.**

**As part of this collaboration agreement Barco confirms its intent to acquire a minority stake of 5% into Unilumin through a share transfer.**

Since its foundation in 2004, Unilumin has established itself as one of the largest suppliers of LED display products with state-of-the-art technology. Unilumin is dedicated to provide customers with advanced LED technology solutions, and its business has covered 160 countries. Their excellence of innovation, first-class product performance and large-scale manufacturing ability, combined with Barco's accumulated knowledge of LED and image processing solutions and the market in general is opening doors for a growing LED platform for Barco in the future.

## **Tapping into the expanding potential of LED**

Over the past couple of years, LED has started to find its way as high-end visualization solution in some of Barco's core market segments. The evolution unveils a sizeable untapped potential adding distinct addressable market opportunities in markets such as Control Rooms, Pro-AV and other vertical market segments. The international collaboration with a key manufacturer like Unilumin offers Barco the capability to address this rapidly developing opportunity with cost-effective offerings and state-of-the-art technology.

At the same time, this partnership enhances Unilumin's opportunity to broaden its geographic market and access new applications for their leading technology, while also leveraging Barco's technology and experience in LED.

"Barco's heritage includes some of the most impressive customized LED installations all around the world," says Jan De Witte, CEO of Barco. "However, LED technology continues to develop at a rapid pace and starts to open up interesting opportunities in mainstream markets in the Entertainment and Enterprise segments. With this partnership we are strengthening our global competitive play as we further expand the hardware component of our hardware + software + services proposition towards our target markets."

## **Joint development track towards optimized solutions**

Both companies will also combine their competences and work together in the development of innovative technologies and new products. While Unilumin has the capability and the knowhow to produce large volumes of quality LED products, Barco's LED image processing platform guarantees unprecedented results in every situation.

"Barco is our route to the high-end market offering access to a broader and more global audience," adds Mingfeng Lin, CEO of Unilumin. "In addition, this cooperation also allows us to leverage Barco's image processing capabilities in LED solutions. Both companies are convinced that the mutual recognition of each other's strengths will result in a win-win opportunity and a long-term beneficial partnership for everyone involved, including the customer."

### **Strategic partnership and acquiring a minority participation**

Barco and Unilumin have signed a strategic partnership agreement, supply agreements and a joint development agreement that governs the collaboration between the partners. In addition, Barco plans to buy shares of Unilumin from Unilumin's majority shareholder and CEO Mingfeng Lin, for an amount of approximately € 54 million in order to obtain a minority stake of 5%. Both parties expect the share-acquisition transaction to be closed as soon as possible, pending regulatory approvals.

#### **Disclaimer:**

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#### **About Barco**

*Barco designs technology to enable bright outcomes around the world. Seeing beyond the image, we develop visualization and collaboration solutions to help you work together, share insights, and wow audiences. Our focus is on three core markets: Enterprise (from meeting and control rooms to corporate spaces), Healthcare (from the radiology department to the operating room), and Entertainment (from movie theaters to live events and attractions). In 2018, we realized sales of 1.028 billion euro. We have a global team of 3,600 employees, whose passion for technology is captured in 400 granted patents. For more information, visit us on [www.barco.com](http://www.barco.com), follow us on [Twitter](#) (@Barco), [LinkedIn](#) (Barco), [YouTube](#) (BarcoTV), or like us on [Facebook](#) (Barco).*

#### **About Unilumin**

*Established in 2004, Shenzhen Unilumin Group Co. Ltd. is a leading LED application products and integrated solutions provider dedicated in LED product development, manufacturing, sales and after-sales service in domestic and abroad. In 2011, Unilumin got listed with stock code 300232. With a corporate vision of "Together, for a brighter future", Unilumin contributes itself in delivering high-quality, high-performance LED products and solutions to our clients in over 100 countries and regions worldwide.*

Read more about Unilumin at <http://www.unilumin.com/>.

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