

# Barco Leadership Update – November 9, 2021

**Kortrijk, Belgium, 9 November 2021** – Today Barco (Euronext: BAR; Reuters: BARbt.BR; Bloomberg: BAR BB) hosted a “leadership update” webinar for both analysts and investors.

During this “leadership update” webinar the two co-CEOs, Ms. An Steegen and Mr. Charles Beauduin, shared their initial assessments of Barco today and thoughts about capturing growth opportunities in the future.

In introducing themselves, both CEO’s noted how proud they are to help shape Barco’s future, building on the company’s key strengths including a committed and talented workforce with vast technological expertise and strong leadership positions in healthy markets.

## **Weaknesses, opportunities and strategic priorities**

In their assessment, the Covid-19 pandemic has revealed a number of weaknesses including a fragile supply chain, an under-leveraged value chain, an insufficient presence in China, a complex organizational structure and an unbalanced set of R&D investments.

An Steegen and Charles Beauduin said, “Barco was hit hard by the covid pandemic. But in every crisis lies opportunity and while the impact of pandemic revealed a number of weaknesses in the company it also opened the way towards a number of exciting new opportunities for growth and enhanced efficiency and organizational effectiveness.”

To capture these opportunities, they presented a number of strategic objectives including a strengthened upstream value chain and expanded manufacturing footprint; a broader local presence in China; and a more effective new growth development portfolio.

“By executing on these strategic opportunities, we intend to build a “One Barco” company, deploying solutions that help make a visible impact, defined around our unique image processing capability and result in commanding market shares in healthy markets,” say the co-CEO’s of Barco.

## **Organization**

Both CEO’s also shared their reasoning for implementing a redesigned organizational structure as announced on 21 October 2021. This redesign is aimed at putting Barco in a stronger position to deliver on the growth opportunities ahead, with greater empowerment and accountability at the business unit level while enhancing customer and market responsiveness.

In addition, the two co-CEO’s presented their delineation of roles and responsibilities based on their complementary background and expertise and plans to maintain joint responsibility over strategy and transformational/break-through product innovation.

Presentation and webcast (including Q&A) of this webinar are available on the investor portal of the Company’s website <https://www.barco.com/investors>.

## Request more information

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### Financial calendar

Thursday 10 February 2022

Announcement of results full year 2021 and 2H21

More information? Please visit our dedicated webpage <https://www.barco.com/investors>

### 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, classroom 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 2020, we realized sales of 770 million euro. We have a global team of 3,300 employees, whose passion for technology is captured in 461 granted patents.*

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