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Regulated information

Barco receives €50 million research, development and innovation loan from European Investment Bank

Kortrijk, Belgium, 22 December 2011 – The EIB and Barco, a global market leader in professional visualization solutions, announce the signing of a 50 million euro funding facility. The EIB is financing RDI as a key priority and this loan was granted within the Risk Sharing Finance Facility (RSFF), an instrument to finance research, development and innovation (RDI) projects in the EU member states. It will allow Barco to continue its R&D investments and uphold its position as a leader in professional visualization technology.

The RSFF financing was designed and funded by the European Commission and the EIB to facilitate and accelerate RDI investments in the European Union. Its aim is to strengthen the competitiveness of European technologies and to contribute to the development of Europe's knowledge economy (see www.eib.org/products/loans/special/rsff/). Barco will use the loan to finance RDI activities for networked visualization connectivity and software in its Entertainment, Healthcare and Control Rooms divisions. The RDI activities of these projects will be conducted in Barco's R&D centers in Belgium, France and Germany, and will cover the period of 2011 up to and including 2013 – after which the new products will be released to the markets.

Continued investments in innovation

Eric Van Zele, CEO of Barco, underlines the importance of this agreement: "The EIB loan recognizes Barco as an absolute market leader in professional visualization and confirms the belief that we will continue to expand this leadership position in the future. It brings diversification to Barco's sources of funding, in terms of type of lender and the tenor and purpose of the financing.

Today, Barco spends over 7% of its annual sales in research, development and innovation activities, and we are more than ever committed to continuing these efforts. The EIB loan will support our focus on bringing innovative products with superior technology to our customers. Networked connectivity – a development direction we explored when designing Nexxis, the fully integrated digital operating room (see www.barco.com/en/pressrelease/2822) – will be exploited fully, resulting in a wide range of innovative products for a number of different markets. We'll explain this area of expertise in detail on the occasion of our next Analyst and Investor Day."

Strong confidence in Barco's potential

Philippe Maystadt, President of the European Investment Bank, explains the decision to grant Barco this loan: "Barco has demonstrated an excellent track record of bringing innovative solutions to the market. By continuously investing a significant amount of its revenues in RDI projects, it shows the spirit of innovation that we believe is important for Europe. Europe's future depends on companies striving to increase their competitive advantage in international markets. We believe this funding will help Barco to reinforce its leading position."

Solid liquidity profile

Additionally, Barco announces that it has obtained 65 million euro in committed credit lines from four commercial banks for a term of three years. This credit line will be used to refinance an 85 million euro Club Deal that matures in January 2012. "With 115 million euro in committed credit lines, we have a solid liquidity profile that will allow us to keep on growing the company in the years ahead," Eric Van Zele concludes.

About the EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

About Barco

Barco, a global technology company, designs and develops visualization products for a variety of selected professional markets. Barco has its own facilities for Sales & Marketing, Customer Support, R&D and Manufacturing in Europe, North America and Asia Pacific. Barco (NYSE Euronext Brussels: BAR) is active in more than 90 countries with about 3,500 employees worldwide. Barco posted sales of 897 million euro in 2010.