

Barco acquires ADVAN Int'l Corp

Kortrijk, Belgium, 15 June 2015 – Healthcare imaging specialist Barco announces the acquisition of US-based ADVAN Int'l Corp, a manufacturer of high-quality LCD displays for medical modality applications. The acquisition fits within Barco's strategy to grow its market share in the modality imaging segment and strengthen its partnerships with leading medical device manufacturers worldwide.

ADVAN Int'l Corp, based in Fremont, California (US), is a leading provider of medical imaging and healthcare LCD displays since 1997. ADVAN Int'l Corp is headquartered in the Bay area, employs 45 people and houses facilities for research and development and operations. The company has a second location in Seoul, South Korea, which operates as a liaison office.

"With our centre of expertise for custom design in Saronno (Italy), Barco already has a wide experience in delivering high-performance display technology for medical modality applications," says Filip Pintelon, General Manager of Barco's Healthcare division. "We are looking forward to sharing best practices in product development, quality management, and operations with ADVAN and are excited to expand our current display product line to support the growth of the modality imaging business; particularly in the US."

The acquisition of ADVAN Int'l Corp is in line with Barco's corporate strategy to expand its healthcare business in domains where it has established a leadership position, tapping into opportunities to expand the global market footprint. The joining of forces between ADVAN Int'l Corp and Barco is expected to result in increased sales volumes and a worldwide expansion of the current OEM business.

ADVAN Int'l Corp posted sales of 22 million dollars (19.8 million euro) in 2014 and has delivered profits comparable with those of Barco's Healthcare division. The total transaction cost amounts to maximum 18.5 million dollars (16.4 million euro), including conditional earn out payments.

SiVal Advisors LLC, a Silicon Valley mergers & acquisitions firm, advised ADVAN Int'l Corp on this transaction.

About ADVAN Int'l Corp

ADVAN Int'l Corp. was established in 1982 as a distributor of integrated circuits (IC) for VME boards and communication equipment, servicing the Japanese and US markets. In 1997, ADVAN Int'l Corp. expanded its product line providing LCD displays that focused on medical imaging and healthcare industries. In 1999, ADVAN Int'l Corp. secured its first OEM contract with Agilent Technologies, opening the doors to secure other OEM customers across the globe, and catapulting what used to be a small business entity into a global leader in medical imaging. ADVAN Int'l Corp. employs 45 people in its headquarters in California and Korean liaison office in Seoul.

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About Barco

Barco, a global technology company, designs and develops networked visualization products for the Entertainment, Enterprise and Healthcare markets. Barco has its own facilities for Sales & Marketing, Customer Support, R&D and Manufacturing in Europe, North America and APAC. Barco (NYSE Euronext Brussels: BAR) is active in more than 90 countries with 3,250 employees worldwide. Barco posted sales of 1.051 billion euro in 2014.

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