

# Barco strengthens its commitment to cinema and fully acquires Cinionic

**Kortrijk, Belgium, November 22nd, 2023, 7:30 am – Today Barco (Euronext: BAR; Reuters: BARbt.BR; Bloomberg: BAR BB) announced that it has reached an agreement with China Film Equipment Co., Ltd. (“CFEC”) to fully acquire Cinionic’s premium cinema solutions business.**

With this deal, Barco confirms and strengthens its commitment to the global cinema industry. As the installed base of lamp-based projectors in the market is aging, all focus is now on the renewal of these projectors with next generation laser projectors. The integration of Cinionic’s business will allow Barco to operate in the cinema market with even greater operational efficiency and agility to adapt effectively to market dynamics and customer needs. Barco will now fully consolidate this business in its financial results.

Following the transaction and from 2024 onwards, Cinionic’s current market-leading sales, marketing and service activities will be fully integrated into Barco’s Cinema business unit, a part of the Entertainment division. This business unit will continue to be led by Gerwin Damberg. Wim Buyens will continue to work with Barco and support a smooth transition of the cinema business.

The strong relationship between Barco and CFEC is maintained. In China, both companies will continue to operate their successful joint venture “CFG Barco” to serve the Chinese market with industry-leading laser cinema technology and with dedicated sales, marketing and service activities for mainland China. The ownership structure of the “CFG Barco” joint venture remains unchanged with CFEC and Barco owning 51% and 49% of the shares respectively.



### **About China Film Equipment Co., Ltd**

*China Film Equipment Co., Ltd (CFEC), established in July 1951, is affiliated to China Film Co., Ltd. CFEC now represents and specializes in products involved in all sectors of the film industry, and has accumulated rich experience in producing, supplying and selling film equipment. CFEC has emerged as a comprehensive enterprise that combines manufacturing of film equipment, import and export of film-making supplies as well as related products, professional cinema and rural film market services, and sponsoring the Beijing International Radio, TV & Film Equipment Exhibition (BIRTV), and participation in domestic and overseas professional exhibitions.*

### **About Cinionic**

*Cinionic, a Barco company, was founded in 2018 with a commitment to creating a new visual standard and moving the cinema industry forward. Cinionic's future-ready enhanced services and technology solutions provide compelling cinema experiences. The company's world-class technology portfolio includes award-winning laser projectors, HDR, integrated media servers, and premium cinema experiences, among other innovations. With more than 100,000 projectors installed globally, Cinionic is trusted by more than 200 exhibitors to help capture audiences at multiple touchpoints in their cinema journey and keep them coming back for more. Cinionic has offices in Belgium, United States, Mexico, Australia, and Hong Kong. Visit [www.cinionic.com](http://www.cinionic.com) and follow us on [Twitter](#), [LinkedIn](#), [Facebook](#) or [YouTube](#) for more information.*

### **About Barco**

*Barco is a global company with headquarters in Kortrijk (Belgium). Our visualization and collaboration technology helps professionals accelerate innovation in the healthcare and enterprise and entertainment markets. We count over 3,000 visioneers, whose passion for technology is captured in over 500 unique patents. Barco is a listed company (Euronext: BAR; Reuters: BARbt.BR; Bloomberg: BAR BB) and realized sales of 1,058 million euro in 2022. Interested to connect? [www.barco.com](http://www.barco.com) or on [Twitter](#) (@Barco), [LinkedIn](#) (Barco), [YouTube](#) (BarcoTC), [Instagram](#) (barco\_nv) and [Facebook](#) (Barco).*

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