

Barco redesigns its organizational structure

Kortrijk, Belgium, 21 October 2021 – Barco (Euronext: BAR; Reuters: BARbt.BR; Bloomberg: BAR BB) announced today that it is redesigning its organizational structure.

Since being appointed co-CEOs of Barco, An Steegen and Charles Beauduin have been evaluating Barco's organizational structure as part of an overall assessment of Barco's capabilities, market effectiveness and growth strategy.

Previously Barco has worked with a matrix organizational structure consisting of geographic regions which handled sales, marketing and customer service functions, that interacted with business units in the operational divisions. Under the revised organizational structure, regional sales will be folded into in the company's business units together with product management, and research & development.

In conjunction with this organizational structure redesign, the composition of the leadership team will change, and three core leadership team members will resign their positions at Barco to pursue career opportunities outside the company.

"These organizational changes are designed to enhance market responsiveness and fully empower business unit execution of strategic priorities combined with focused accountability," said Charles and An.

"We want to thank the three senior leaders for their contributions to Barco's success and in particular for navigating well the challenges associated with the pandemic with their teams. We are confident that this organizational redesign will place the company in an even better position to deliver on the growth opportunities ahead."

The company will hold a webinar on November 9 to introduce the co-CEOs who will share their initial impressions and thoughts about how they plan to build for the future at Barco.

Request more information

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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, 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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