

## Trading update 3Q21

### Recovering end-market demand constrained by supply chain

**Kortrijk, Belgium, 20 October 2021, 7:30 am** – Today Barco (Euronext: BAR; Reuters: BARBt.BR; Bloomberg: BAR BB) announced the results for the third quarter ended 30 September 2021.

#### Third quarter 2021 highlights<sup>1</sup>

- **Orders for 3Q21 of 225.1 million euro up 43% vs 3Q20**
- **Orders year-to-date of 690.7 million euro up 24% versus last year**
- **Order book per 30 September 2021 stood at 433.2 million euro, 45% above last year and 11% above end of June 2021**
- **Sales for 3Q21 of 186.7 million euro, up 12% versus 3Q20**
- **Sales year-to-date of 552.7 million euro down 4% versus last year**

#### Executive summary 3Q21

##### Group topline

<i>(in millions of euro)</i>	3Q21	2Q21	1Q21	4Q20	3Q20	<i>Change 3Q21 vs 3Q20</i>
Orders	225.1	236.6	228.9	189.7	157.6	+43%
Sales	186.7	194.3	171.7	195.4	167.4	+12%

Third quarter orders reflect continued demand recovery in all of Barco's markets and across all regions fueled by significant year-over-year growth for both Cinema and ClickShare. Although sales were up year-over-year in all divisions, component shortages continued to cause delays in converting orders to sales (impact 15 million euro). Sales growth was particularly strong in the Americas. Sales in the APAC region were weak reflecting a slower pace of recovery from the pandemic.

<sup>1</sup> All definitions for alternative performance measures (APM's) are available in the glossary as available on Barco's investor portal (<https://www.barco.com/en/about-barco/investors>)

## Divisional breakdown

### Entertainment

<i>(in millions of euro)</i>	3Q21	2Q21	1Q21	4Q20	3Q20	<i>Change 3Q21 vs 3Q20</i>
Orders	88.4	103.0	83.3	70.6	56.8	+56%
Sales	73.3	74.0	55.7	77.3	58.0	+26%

The Entertainment division delivered another quarter of good order intake which grew 56% year-over-year. All business units contributed to the year-over-year growth with Cinema showing particularly strong order intake growth across all regions.

Sales for the division grew year-over-year in both the Cinema and the Venues & Hospitality segments.

### Enterprise

<i>(in millions of euro)</i>	3Q21	2Q21	1Q21	4Q20	3Q20	<i>Change 3Q21 vs 3Q20</i>
Orders	71.5	58.9	51.8	52.1	48.6	+47%
Sales	52.0	51.3	52.5	53.9	50.0	+4%

With a 47% increase in order intake versus last year, Enterprise generated orders close to pre-covid levels (3Q19) with both segments registering strong uptakes.

A strong double-digit year-over-year growth in sales for ClickShare was partly offset by deployment delays in Control rooms.

With respect to ClickShare, a significant increase in order intake (+75% vs last year), double digit growth in sales and strong sell-out from distribution channels reflect improving back-to-office dynamics in the EMEA and the Americas regions.

Control Rooms' orders also rebounded from last year's Q3 but sales were down due to large revenue project delays caused primarily by prolonged covid restrictions in the APAC region.

### Healthcare

<i>(in millions of euro)</i>	3Q21	2Q21	1Q21	4Q20	3Q20	<i>Change 3Q21 vs 3Q20</i>
Orders	65.2	74.7	93.9	67.0	52.3	+25%
Sales	61.3	68.9	63.5	64.3	59.3	+3%

With a decent order intake, Healthcare saw its orderbook further strengthen while sales were severely affected by component shortages both in the Diagnostics and the Surgical segment.

## Quote of the CEO's, An Steegen & Charles Beauduin

"We are now seeing clear signs of recovery in Barco's demand, in particular in Enterprise and Entertainment, fueled by the back-to-office and back-to-cinema trends. This rebound reflects the strength of Barco's best-in-class product portfolio.

Nevertheless, we do expect supply chain challenges to persist and hamper the pace of converting our record level orderbook into sales as we enter 2022."

## Outlook 2021 - current

*The following statements are forward looking, and actual results may differ materially.*

We continue to see uncertainty related to supply chain constraints and expect now to deliver a mid-single-digit percentage sales growth this year versus last year with full year EBITDA margin higher than the first semester of 2021.

## Order intake & order book

### Order intake quarter-over-quarter

<i>(in millions of euro)</i>	3Q21	2Q21	1Q21	4Q20	3Q20	<i>Change vs 3Q20</i>
<b>Order Intake</b>	225.1	236.6	228.9	189.7	157.6	+43%

### Order book

<i>(in millions of euro)</i>	30 Sep 2021	30 Jun 2021	31 Mar 2021	31 Dec 2020	30 Sep 2020	30 Jun 2020
<b>Order book</b>	433.2	391.4	351.5	281.5	299.1	317.2

### Order year-to-date

<i>(in millions of euro)</i>	YTD21	YTD20	<i>Change vs YTD20</i>
Entertainment	274.7	198.1	+39%
Enterprise	182.2	163.1	+12%
Healthcare	233.8	195.1	+20%
<b>Group</b>	<b>690.7</b>	<b>556.3</b>	<b>+24%</b>

## Sales

### Sales quarter-over-quarter

<i>(in millions of euro)</i>	3Q21	2Q21	1Q21	4Q20	3Q20	<i>Change vs 3Q20</i>
Entertainment	73.3	74.1	55.7	77.3	58.0	+26%
Enterprise	52.0	51.3	52.5	53.9	50.0	+4%
Healthcare	61.3	68.9	63.5	64.3	59.3	+3%
<b>Group</b>	<b>186.7</b>	<b>194.3</b>	<b>171.7</b>	<b>195.4</b>	<b>167.4</b>	<b>+12%</b>

### Sales by division year-to-date

<i>(in millions of euro)</i>	YTD21	YTD20	<i>Change vs YTD20</i>
Entertainment	203.0	214.2	-5%
Enterprise	155.9	162.9	-4%
Healthcare	193.7	197.6	-2%
<b>Group</b>	<b>552.7</b>	<b>574.7</b>	<b>-4%</b>

*The information given in this press release has not been reviewed by the statutory auditor.*

## Request more information

Carl Vanden Bussche, VP Investor Relations  
+32 56 26 23 22 or [carl.vandenbussche@barco.com](mailto:carl.vandenbussche@barco.com)

### Financial calendar

Tuesday 9 November 2021	Webinar on Barco's leadership update
Thursday 10 February 2022	Announcement of results full year 2021 and 2H21

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

### Disclaimer

*This press release may contain forward-looking statements. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Barco is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release in light of new information, future events or otherwise. Barco disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by Barco.*

### 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.*

*For more information, visit us on [www.barco.com](http://www.barco.com), follow us on [Twitter \(@Barco\)](#), [LinkedIn \(Barco\)](#), [YouTube \(BarcoTV\)](#), or like us on [Facebook \(Barco\)](#).*

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