

Eye on Tomorrow



Barco Capital Markets Day
23.10.2025

Preliminary notes

Safe harbor statement

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Welcome & Agenda



Willem Fransoo

Objective of the day



Experience Barco

- **New applications and demonstrations**
- Experience center 2.0



Insights on Barco

- Opportunities and **ambitions**
- Deep dive on **markets & business units**
- **Corporate strategy** and objectives



Meet Barco

- **Meet our management**
C-level, business unit leads & executive team

Agenda CMD25



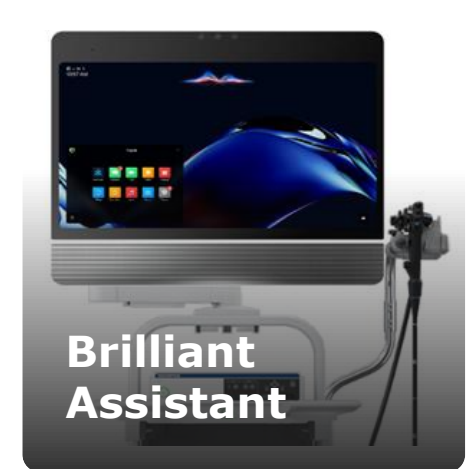
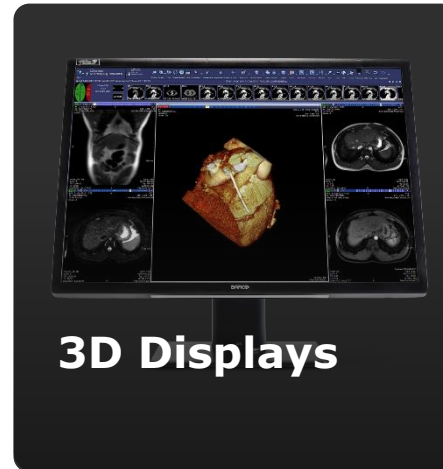
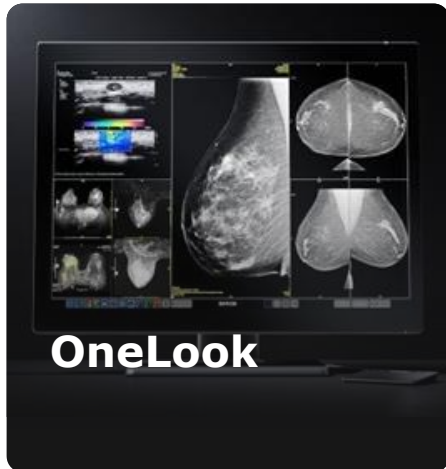
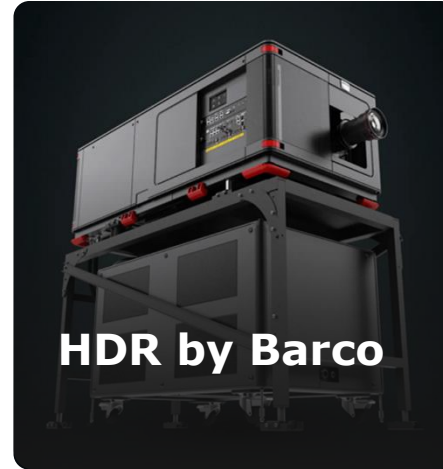
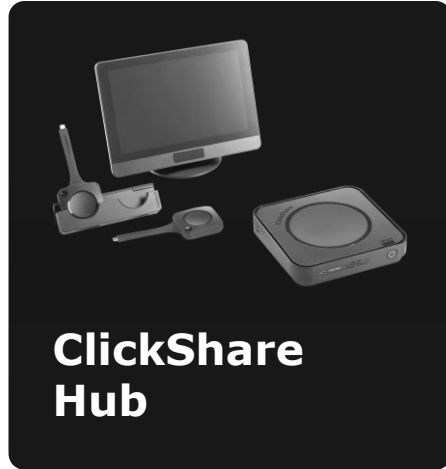
08:45 - 09:30	Welcoming & registration	Central Park	
09:30 - 09:40	Welcome	Theater + Webcast	Willem Fransoo
09:40 - 11:00	Keynote • Corporate and technology strategy • Manufacturing / Global Logistics • Sustainability • Financial Objectives • Capital allocation	Theater + Webcast	An Steegen, Rob Jonckheere, Ann Desender
11:00 - 11:20	Coffee break	Central Park	
11:20 - 12:20	Divisional carrousel 1 – in 3 groups	Demopods/Theater	Ta Loong Gan, Jan van Houtte, Tom Sys, Dirk Feyants, Johan Fornier, Peru Dharani
12:20 - 13:20	Divisional carrousel 2 – in 3 groups	Demopods/Theater	Ta Loong Gan, Jan van Houtte, Tom Sys, Dirk Feyants, Johan Fornier, Peru Dharani
13:20 - 14:30	Lunch & optional demonstrations	Central Park	
14:30 - 15:30	Divisional carrousel 3 – in 3 groups	Demopods/Theater	Ta Loong Gan, Jan van Houtte, Tom Sys, Dirk Feyants, Johan Fornier, Peru Dharani
15:30 - 16:00	Divisional carrousel 4 - plenary	Theater	Gerwin Damberg
16:00 - 16:30	Closing and Q&A	Theater	An Steegen, Ann Desender, Willem Fransoo
16:30 - 17:00	Closing drink / Coffee	Central Park	



Meet Barco



Experience Barco



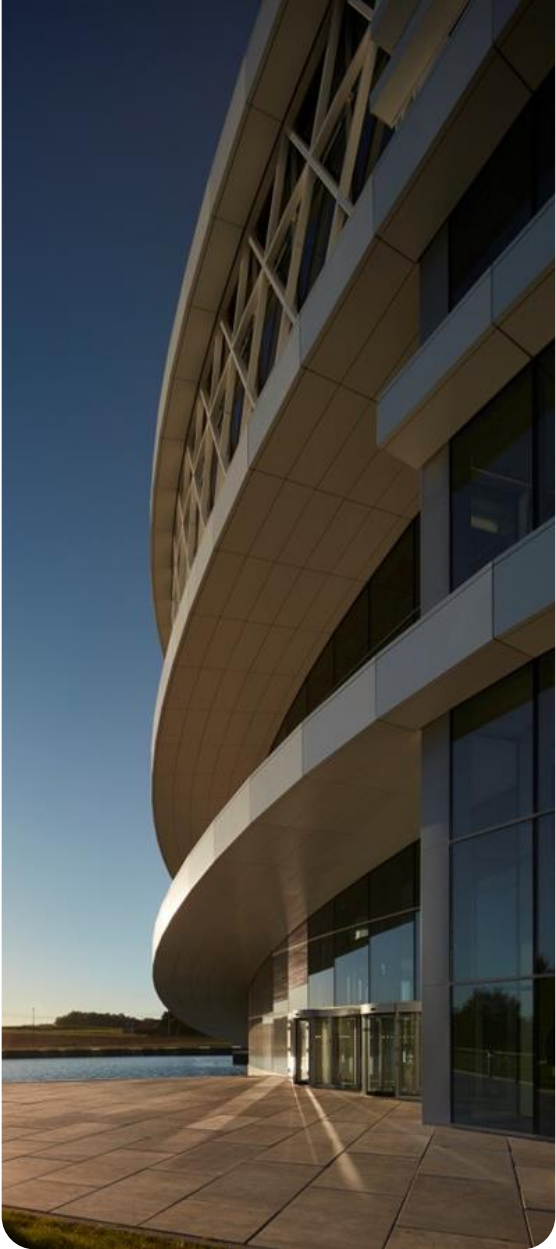
BARCO



Eye on Tomorrow



An Steegen
Ann Desender
Rob Jonckheere



Keynote - Agenda

1.

How we look at Barco

An Steegen - CEO

- Retrospect & SWOT
- Our vision
- Trends that shape our future

2.

Strategy & innovation

An Steegen - CEO

- Key priorities
- Strategy & innovation
- Markets

3.

Manufacturing & logistics

Rob Jonckheere – SVP Operations

- Focused factories
- Global service

4.

Sustainability

Ann Desender - CFO

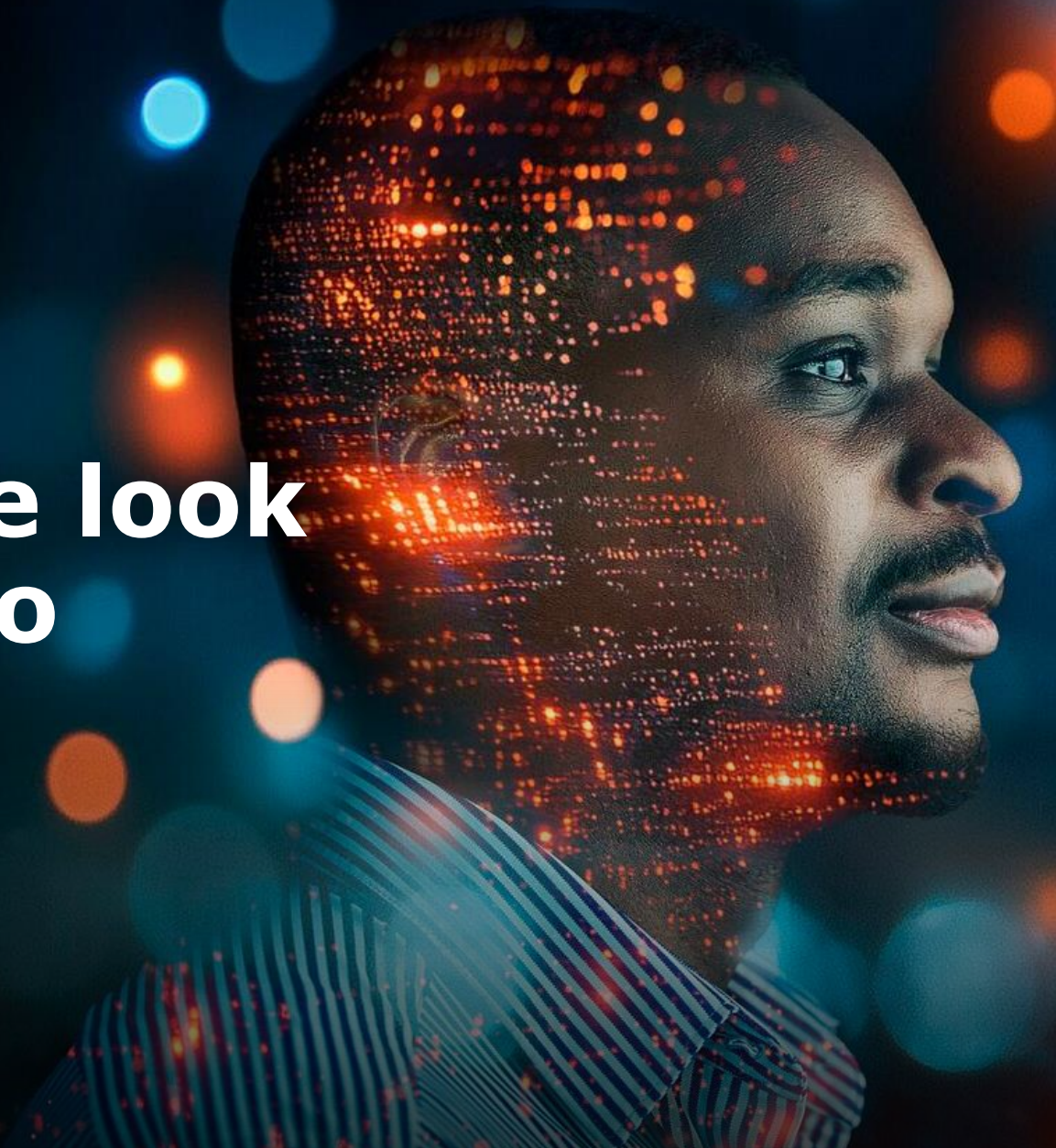
- Retrospect & SWOT
- Our vision and ambition

5.

Financials and long-term outlook

Ann Desender - CFO

- Target 2028
- Capital allocation

A man in profile, looking towards the right. His head is covered in a glowing, pixelated overlay of orange and red dots, suggesting a digital or data-driven theme. The background is dark with bokeh light effects in blue and orange.

1.

How we look at Barco



This is Barco

Leader in advanced visualization, video networking & collaboration

- 01 Advanced Display & Projection
- 02 Image Processing & Insights
- 03 AVoIP networks & Connectivity
- 04 Computation, Data Analytics & AI

90+ years of innovation

Strong global team of +3.000 people

Global manufacturing
with focused factories

Strong balance sheet
with consistent dividend policy

Centered around 3 core markets

29%
Healthcare

DIAGNOSTIC IMAGING

SURGICAL & MODALITY

27%
Enterprise

MEETING EXPERIENCE

CONTROL ROOMS

44%
Entertainment

CINEMA

IMMERSIVE EXPERIENCE

Present across the globe



47%

The Americas

32%

EMEA

21%

APAC

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Expanding hardware leadership into software growth



Focus on
3 target
markets

2014 - 2016



Navigating
covid

2020 - 2022



Leading in new
paradigms of
visualization

2026 - 2028



Focus to
perform

2017 - 2019



Setting the
visualization
standard in
our markets

2023 - 2025

Enabling
connectivity,
workflows &
applications

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How we look at Barco

S

Strengths

- Global visualization and AVoIP leader
- New products, mid-segment expansion
- Strong balance sheet & cash flow
- Sustainability track record

W

Weaknesses

- China market challenges
- Reduced forward-looking visibility
- Enterprise markets evolving at high pace
- Limited topline growth

O

Opportunities

- Software-driven margin growth
- Growth in AI, workflows and services
- Leverage focused factories (EU/China)
- M&A for software, adjacencies

T

Threats

- Macroeconomic & geopolitical risks
- Competing technologies
- Speed of competition
- Hardware commoditization

Our vision

Visualize and connect the world

Turning any
surface into
a **canvas**

Connecting
people, data
and decisions

Driving **productivity**
with software, AI and
workflows



5 market trends that will shape Barco's future



Visualization is everywhere

Drives **engagement** and
productivity

Advanced imaging is critical in
professional markets

Screens and surfaces turn
into **interactive interfaces**

Real-time rendering enables live
data insights and immersive formats



Impact of connectivity

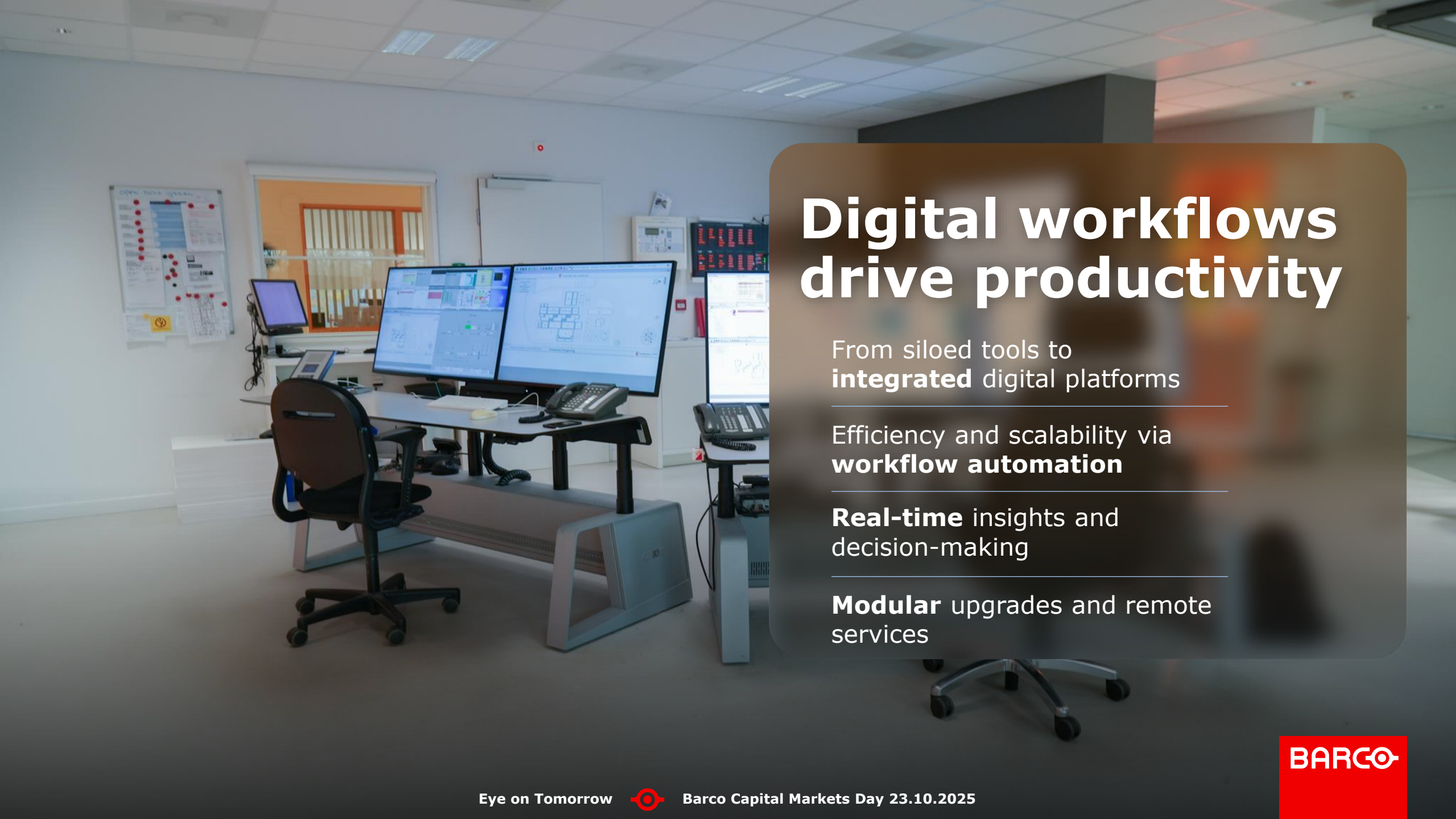
Interoperability across platforms and ecosystems

Enabling **robust and (cyber)secure remote** operations

Seamless and scalable data transmission with **AVoIP networks**

End-user experience central in product and service design





Digital workflows drive productivity

From siloed tools to
integrated digital platforms

Efficiency and scalability via
workflow automation

Real-time insights and
decision-making

Modular upgrades and remote
services

AI-powered transformation

Reshaping content creation and image processing

Real-time data insights and AI-supported **workflows**

From rule-based to **learning-based** AI systems

Predictive maintenance driving operational efficiency



Sustainability: from compliance to differentiation

Stakeholders require
measurable ESG impact

Energy efficiency and circularity
are competitive differentiators

Embedded in procurement,
product design, and operations

Sustainable employers attract
top talent



2.

Strategy & innovation



Investing in ongoing transformation for long-term value

2021–2024

Set the visualization standard in our markets



Organizational efficiency



Focused factories



Portfolio management



Innovation & NPIs

Several repeated headwinds

Covid '20-'23

Supply chain crisis

International wars

Energy & Inflation crisis

Stagnant China

- ✓ Gained **market shares** & launched **new products**
- ✓ **Pockets of growth**
- ✓ **Strong cash & balance sheet**

2025–2028

Growth through software differentiation

CORE



Harvest recent NPIs and expand in adjacencies

GROWTH



Lead premiumization in Cinema; HDR by Barco as enabler



Software, workflows & AI



Inorganic opportunities

- ✓ Gradual transition towards more **recurring revenues**
- ✓ Optimizing **capital allocation**

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Key priorities for Barco



Expand in core markets All-in on Entertainment

Leverage **installed base**, grow in **adjacencies** and **mid-segment**

Lead premiumization in Cinema with **HDR by Barco** as key enabler



Focus on software and AI workflows

Creating user value with intelligent, AI-powered **workflow automation**

Driving **recurring revenues** through software and services



Optimized capital allocation

Invest in **inorganic growth** and **M&A**

Return of excess cash to shareholders via **share buybacks** and **dividend**

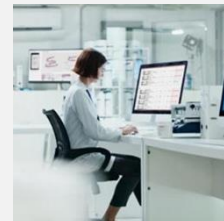
Our innovation vision

Enabling connectivity, workflows & insights, AI-driven



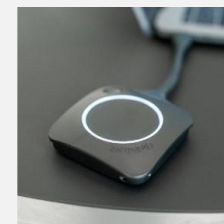
Digital workflows & applications platform

End-user productivity



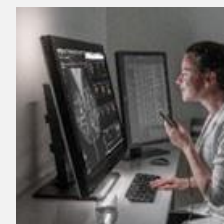
Connectivity

Connected solutions,
in the cloud & on premise



Visualization

Everything is
a canvas



Real-time compute & AI



Connected Cloud
of everything



Next generation
AVoIP networks



Changing paradigms
of visualization

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Advanced visualization at the core



Visualization

Everything is a canvas

Differentiate with advanced image processing

More interactivity between user and display

Expand into adjacencies & **mid-segment**, leveraging scale



Coronis OneLook



I600



3D Glass free

Real-time compute & AI

Enhance image quality with real-time compute



HDR by Barco

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Connecting solutions with AVoIP networks



Connectivity

Connected solutions,
in the cloud and
on-premise

AVoIP networks with low latency and high quality

Secure and modular platforms, easily accessible for app integration

Expand AVoIP solutions into **emerging markets** and mid-segment



Barco CTRL



Encore 3



ClickShare Hub

Real-time compute & AI

Deploy **AVoIP architectures and eco-systems** enabling real-time compute



Nexxis Compute



Visualization Everything is a canvas



Creating value with workflows and applications



Digital workflows & applications platform

End-user productivity

Workflow-driven use cases and solutions

New offerings: data, analytics and services

Transition to XaaS with **licensing and recurring revenues**



SwiftAgent



Lightbox for HDR



Brilliant Assistant

Real-time compute & AI

Own and third-party AI use cases for workflow automation and user productivity



SlideRightQA



Connectivity Connected solutions, in the cloud & on premise



Visualization Everything is a canvas

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Developing the operating room of the future

**3D surgical
guidance**

**Comprehensive
data capture**

**Latency-free
streaming, remote
surgery**

**Voice-controlled
interfaces and
seamless integration**

**Real-time video
overlays**

**4K precision imaging
and beyond**

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Next-generation operator-centric Control Rooms

**Maximize simplicity,
foster collaboration**

**AI-driven operator
workflow support**

**End-to-end security
up to the pixel**

**Unified experience
across touchpoints**

**Open ecosystem
integration**

**Embedded in the
IT infrastructure**



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Premium Cinema experiences in HDR by Barco

HDR Lightsteering technology

Setting the standard from post-production to projection

Premium large formats

**6 x brighter
5 x darker**

Smart energy use

Recurring revenue models

**HDR BY
BARCO**

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EXHIBITORS LOVE IT

ON TRACK TO BE AT OVER 100
LOCATIONS WORLDWIDE BY THE END
OF 2026

STUDIOS ARE ON BOARD

9 MAJOR HOLLYWOOD STUDIOS HAVE
RELEASED TITLES IN HDR BY BARCO

HDR BY BARCO

EXPERIENCE
EXTRAORDINARY

MOVIES ARE NEXT LEVEL

WITH MORE THAN 30 HDR BY BARCO
TITLES IN 2025 ALONE

MOVIEGOER RECOMMENDED

+90% OF MOVIEGOERS WOULD
RECOMMEND HDR BY BARCO TO OTHERS

Our markets in Healthcare

Precision diagnosis and treatment with trusted visualization, connectivity, and intelligent workflows

Diagnostic Imaging

High-precision diagnostic display systems for radiology, pathology, and clinical review imaging



Surgical & Modality

Enhanced visualization and connectivity for digital operating rooms and clinical modality imaging



Barco's growth opportunity

- Growth in **digital pathology** and **remote reading**
- Expand into new verticals, **life sciences** and **CROs**
- **Upsell software** across large installed base

- **Monetize** smart displays and **AI applications**
- Scale Nexxis platform into **mid-segment operating rooms** and ambulatory surgical centers

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Our markets in Enterprise

Seamless collaboration and confident decision-making, leading on cyber-security

Meeting Experience

Seamless meetings and collaboration with smart, secure, and scalable workplace technology



Control Rooms

Confident decision-making through secure, scalable, and operator-centric visualization and control solutions



Barco's growth opportunity

- Capture market share in the **room system market**
- Lead in **AI-driven collaboration**

- **Software-driven** control room upgrades
- Drive controller **market consolidation**
- Expand **LED processing** beyond Barco LED walls

Our markets in Entertainment

Premium visual storytelling through advanced projection and HDR, powered by smart workflows

Cinema

Delivering immersive cinematic storytelling through premium projection, laser innovation, and HDR visual excellence



Immersive Experience

Creating unforgettable visual journeys with high-end projection, advanced image processing, and AV ecosystems



Barco's growth
opportunity

- **Lead laser renewal** cycle
- Growth of **premium cinema**, enabled by **HDR by Barco**
- **Recurring revenue** via service models

- Lead in **premium projection and AVoIP image processing**
- Expand in **adjacent markets** and mid-segment

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In summary - key priorities for Barco



Expand in core markets All-in on Entertainment

Leverage **installed base**, grow in **adjacencies** and **mid-segment**

Lead premiumization in Cinema with **HDR by Barco** as key enabler



Focus on software and AI workflows

Creating user value with intelligent, AI-powered **workflow automation**

Driving **recurring revenues** through software and services



Optimized capital allocation

Invest in **inorganic growth** and **M&A**

Return of excess cash to shareholders via **share buybacks** and **dividend**



3.

Manufacturing and logistics

Global Operations - retrospect

- Optical clear display bonding in Suzhou

2023



2024

- Wuxi factory fully operational
- Insource Image Processing



- Start Kortrijk factory automation and integrated warehouse
- Insource Video Switchers
- Expand service footprint

2025



>2025

- Start new plant in Gerezano, Italy
- Automated projector alignment (AI)
- Investigate investment in optical coating



Vertical integration of critical technologies to de-risk supply and enable value creation



Focused factories and lean processes secure agility in geopolitical context



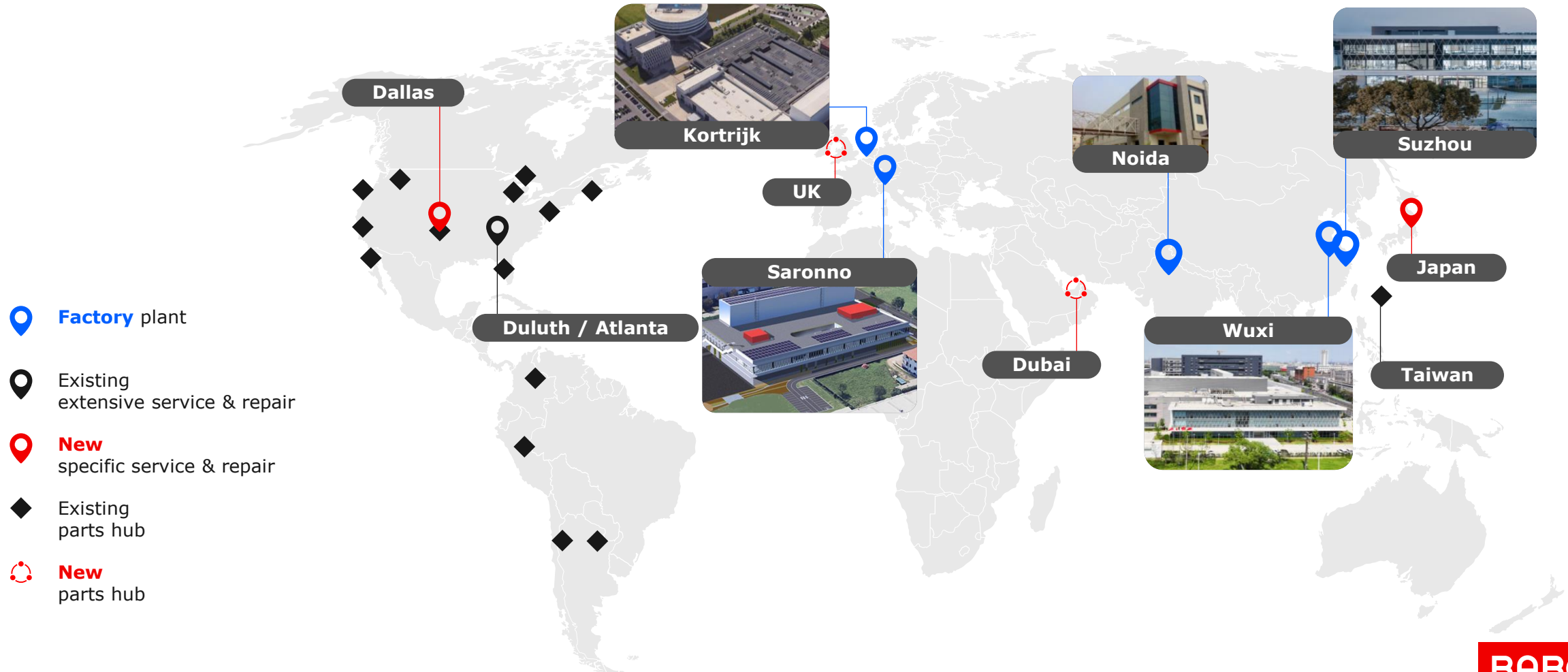
Insource subassemblies to drive technology advantages and use AI to enhance T&A

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Manufacturing and service footprint

4 focused mirror factories in Europe & China + expanded service network, optimizing logistics
Kortrijk/Kuurne integration by end '26, Gerenzano to replace Saronno by end '27





Global Operations – focus areas

Flexibility and vertical integration are key in geopolitical context

1.

Efficiency & Productivity

Lean manufacturing & process optimization

- iGemba & Kaizen across all factories
- Scrap, Yield, Throughput
- Standardization of test and alignment

2.

Capacity & Capability

Flexible supply chain & risk management

- Mirror factories tailored to BU's
- Geopolitical flexibility
- Dual sourcing & mitigation

3.

Technology & Innovation

Value creation & automation

- Digitization of processes
- Automation of processes in all functions
- Vertical integration of core technologies

4.

Strategic alignment

Vertical integration & automation

- Automated / Integrated logistics
- Vertical Integration : Assembly → Manufacturing
- Sustainability (energy/waste)

Wuxi plant with state-of-the-art automation



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Global Services

Investments in Services have improved our operational efficiency and are resulting in a higher customer loyalty and NPS score



Regional service **footprint** expanded

- Lower transport cost
- Same day parts delivery
- Faster turn around time



AI-driven global tools & processes (S4H and Salesforce) resulted in 15% efficiency gain in 3 years



Boosting service **experience**

- Digitization
- AI-driven knowledge base
- Omnichannel access to experts



Operational improvements improved the **NPS score** to **64** (up from 45 in '22)



Adding **managed services** to enable more **recurrent revenues**



Conclusion

Exploiting focused factories and automation to enable manufacturing and service flexibility



Manufacturing footprint

Focused factories for tailored solutions and mitigating geopolitical issues



Manufacturing operations

Integrated manufacturing to control quality and supply



Service footprint

Enhanced **warehouse and service** footprint to improve **efficiency** and **Turn Around Time**



Service operations

Operational Excellence (AI), **24/7 support** and service **digitization**



Continued investment in Service & Manufacturing

€ 50 m invested in past years in Suzhou, Wuxi and automation

€ 30 m investment planned in Kortrijk and Gerenzano





4.

Sustainability



Embedding sustainability in our strategy, with measurable impact

- Strategic stakeholder **consultation**
- **Deliver** on 2023 sustainability targets

2023



2024

Launch new strategy
'Sustainable Impact Journey'



- 1st **CSRD** aligned **Integrated Annual Report**
- **2030 & 2050 SBTi** emission targets

2025



Beyond 2025

- Deliver on ambitious 2027 & 2030 **targets**
- Continuing to **embed** in all business processes



Focus on **material topics**
based on strategic stakeholder consultation



From must comply to
value creation driver



From projects towards fully **integrated in company strategy & processes**

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Accelerating our Sustainable Impact Journey



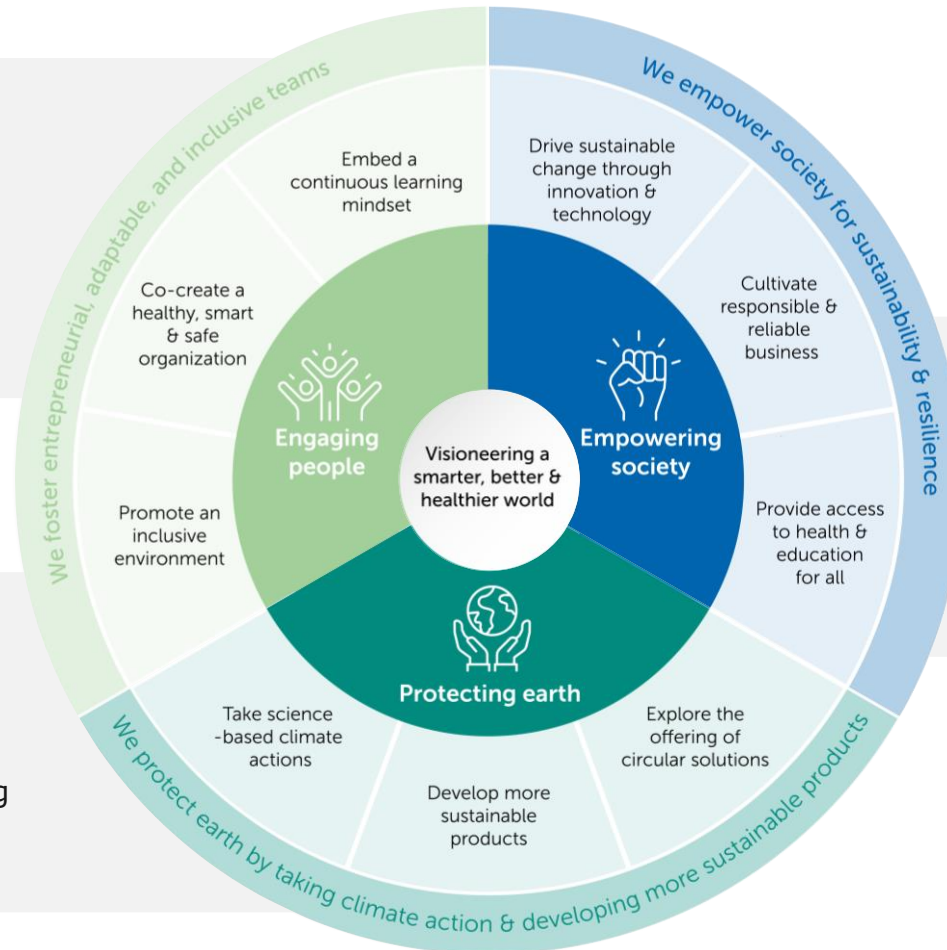
We engage people

foster entrepreneurial, adaptable and inclusive teams



We protect earth

by taking climate action & developing more sustainable products



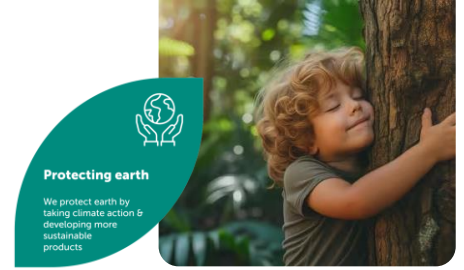
We empower society

for sustainability & resilience



Protecting Earth

Towards net zero emissions by 2050, with sustainable and circular solutions



Commitment

We take **science-based climate action**

01

We **develop more sustainable** products

02

Targets



By 2030

Reduce **absolute scope 1, 2 & 3 carbon emissions by 25% or 134k tCO₂e**

baseline
2024

By 2050

Reduce **absolute scope 1, 2 & 3 carbon emissions by 90%**

baseline
2024



85%

of revenue from ECO-labeled products by 2028

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Climate change

Step-wise journey to net zero emissions by 2050



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SCIENCE
BASED
TARGETS



by 2025

-45%

Reduce total **absolute carbon emissions (404K ton CO₂e)**
baseline 2015

In 2024, we have realized a **reduction of 62%** versus 2015 baseline (limited scope of calculation)

by 2030

-42%

Reduce **absolute scope 1 & 2 carbon emissions** baseline 2024

-25%

Reduce absolute **scope 3 carbon emissions** baseline 2024

30%

30% of our **suppliers by emissions**, covering purchased goods and services, will have **science-based targets**
baseline 2024

by 2050

-90%

Reduce **absolute scope 1, 2 and scope 3 carbon emissions**
baseline 2024



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Engaging People

Fostering entrepreneurial, adaptable and inclusive global teams



Commitment

We co-create a **healthy, safe & smart** organization

01

We embed a **continuous learning** mindset

02

Targets



75%

Increasing employee engagement score towards 75%



20 hours

Minimum 20 yearly formal training hours per employee

Promoting an inclusive environment with a dedicated culture program

Empowering Society

Enabling sustainability and resilience



Commitment

Drive **sustainable change** through innovation & technology

01

Cultivate **responsible & reliable business**

02

Provide **access to education & health** for all

03

Targets



0
0 critical health, safety & security incidents with our products or services



50+
Global Net Promoter Score of at least 50



3
Cyber-security maturity score (Cyfun Important) above 3.00 by 2026



100%
We engage with all our **suppliers** on sustainability performance



External recognition - ESG ratings

Barco scores consistently well above average in ESG ratings

Ranking		2024	2023	2022
	Top 18% of Electronic Equipment, Instruments & Components industry	AA	AA	A
	7th out of 129 in the Electronics Equipment subindustry	9.8 Negligible risk	13.2 Low risk	11.2 Low risk
	Top 20% of the Electronic Devices & Appliances Industry	B-	C+ Prime	C+ Prime
	Top 15% in Technology-Hardware sector	55/100 Robust	55/100 Robust	/
	Top 9% of Electronic Equipment, Instruments & Components industry	47	45	/
		A- A for Supplier Engagement	B	B-
	Top 15% of respondents	Silver	Gold	Silver

Time Magazine's World's Most Sustainable Companies 2025

Financial Times' list of European Climate Leaders 2025

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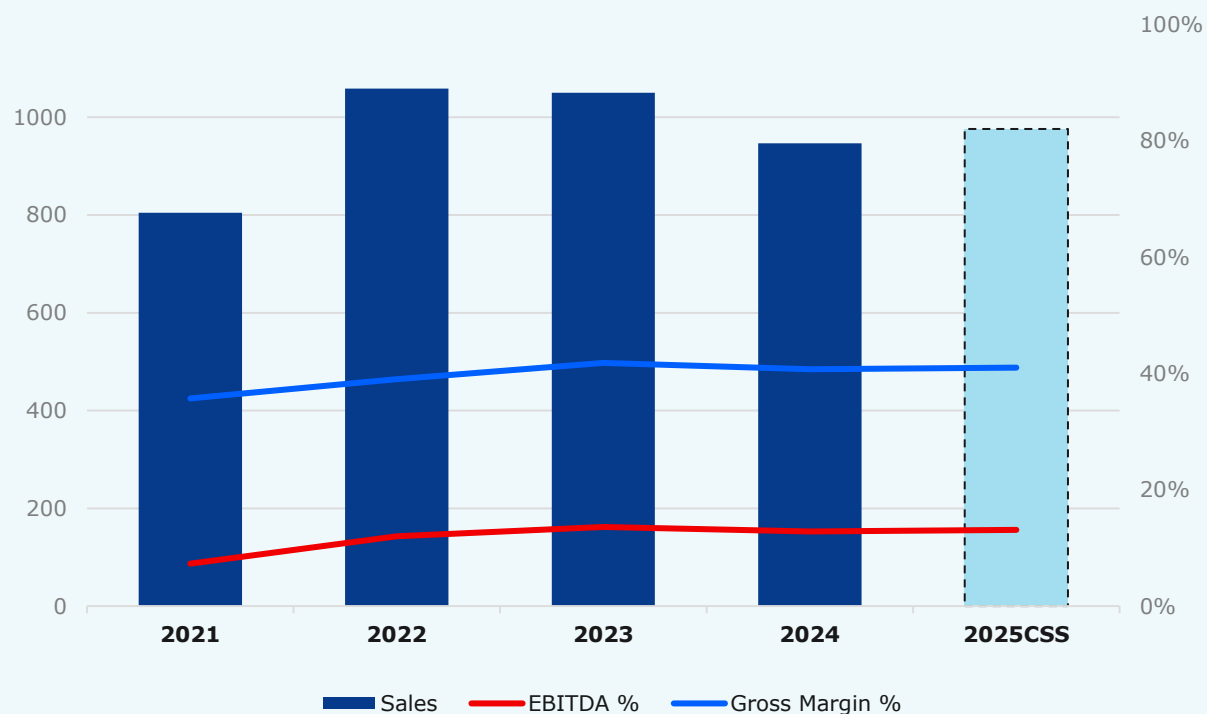
5.

Financials and long-term outlook



Looking back - profitability resilient, amid topline pressure

Topline challenged by market conditions in China, and several macro-economic and geopolitical headwinds. Profitability resilient with new products and cost control.



Topline **growth in Americas**, offset by a decline in EMEA

Expected post-covid **growth in China did not materialize**

Growth **momentum regained in 2025 YTD** despite headwinds

Gross margin strengthened by **new product introductions**, offset by product mix

EBITDA resilient: strict OPEX cost control offsets missing topline operating leverage

€ 215-220m free cash flow generation in '23-'25, helped by inventory reductions

Short term guidance

Reconfirming expectations for 2025, in a year with geopolitical challenges

1

Grow our topline

2

**and drive
profit expansion**

3

**while maintaining
strict cost control**

Assuming



Tariffs remain stable



USD not further weakening vs mid-year

Management expects



Sales above 2024



EBITDA margin % above 2024



Looking ahead - dynamics per division

Strong topline growth opportunity for Entertainment.

Software and OPEX models generate deferred and recurring revenues across divisions.



Entertainment

All-in: **strong growth potential** with an expanded portfolio in mid-segment and continued lamp-to-laser

CaaS driving long-term value, **HDR by Barco** is key enabler

EBITDA margin growth primarily driven by **operating leverage on growing topline**



Enterprise

Growth opportunity for Meeting Experience in the **room systems** market

Control Rooms shifting from **hardware to software**

Gross margin **improvement driven by Control Rooms**, offset by broader portfolio in Meeting Experience



Healthcare

Diagnostic Imaging growing with the market, while **expanding in software**

Surgical & Modality focusing on profitability with **software and cost-competitive displays**

Guiding principles for long-term value creation

Steady and qualitative growth, profitability supported by new products and recurring revenues



Qualitative sales growth

New products

50+% of 2028 sales from **new products** launched in 2024-2028

Software

Growing to **30% of sales by 2028** (vs 20% in 2024)

Recurring revenues

OPEX models & **recurring revenues**



Profitability improvement

Gross margin

Supported by new products & software, partially offset by mid-segment expansion

Operating leverage

Supported by cost control, starting from a structurally **lower OPEX** and headcount

Mid & long-term value creation

Qualitative growth, increasing recurring revenues, while reducing carbon footprint

Financial Ambitions by 2028

Sales
organic

€ 1.1bn

Recurring revenues
From 11% in 2024, growing towards

15% of sales

EBITDA
Improvement towards

15% of sales

Non-financial



85%

ECO-labelled revenues by 2028



SBTi

Scope 1, 2 & 3 emission reductions
2030 vs 2024

-25% or -134k tCO2e

Optimized capital allocation

Streamlining capital allocation, strong balance sheet provides flexibility for inorganic growth

~€ 195m

Expected net cash YE2025

- After €60m executed & €30m announced share buyback programs in 2025



~€ 200-250m

Free cash flow '26-'28

- Working capital < 12% of sales (incl. contracts in process for CaaS)
- CAPEX (non-CaaS) ~€70m over '26-'28
- CAPEX (CaaS) ~€ 70-80m over '26-'28



Expected capital allocation

2026 → 2028



Growth

- M&A
- Strategic alliances



Shareholders

- Dividends
- Share buybacks



Cash

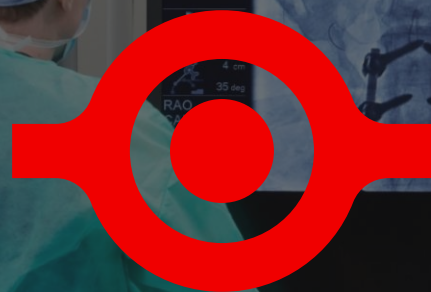
- Operational flexibility

Eye on Tomorrow



Barco Capital Markets Day
23.10.2025

Healthcare



Diagnostic Imaging
Dirk Feyants

Surgical & Modality
Johan Fornier

Healthcare

Powering precision diagnosis and treatment through trusted visualization



29%
of group revenue

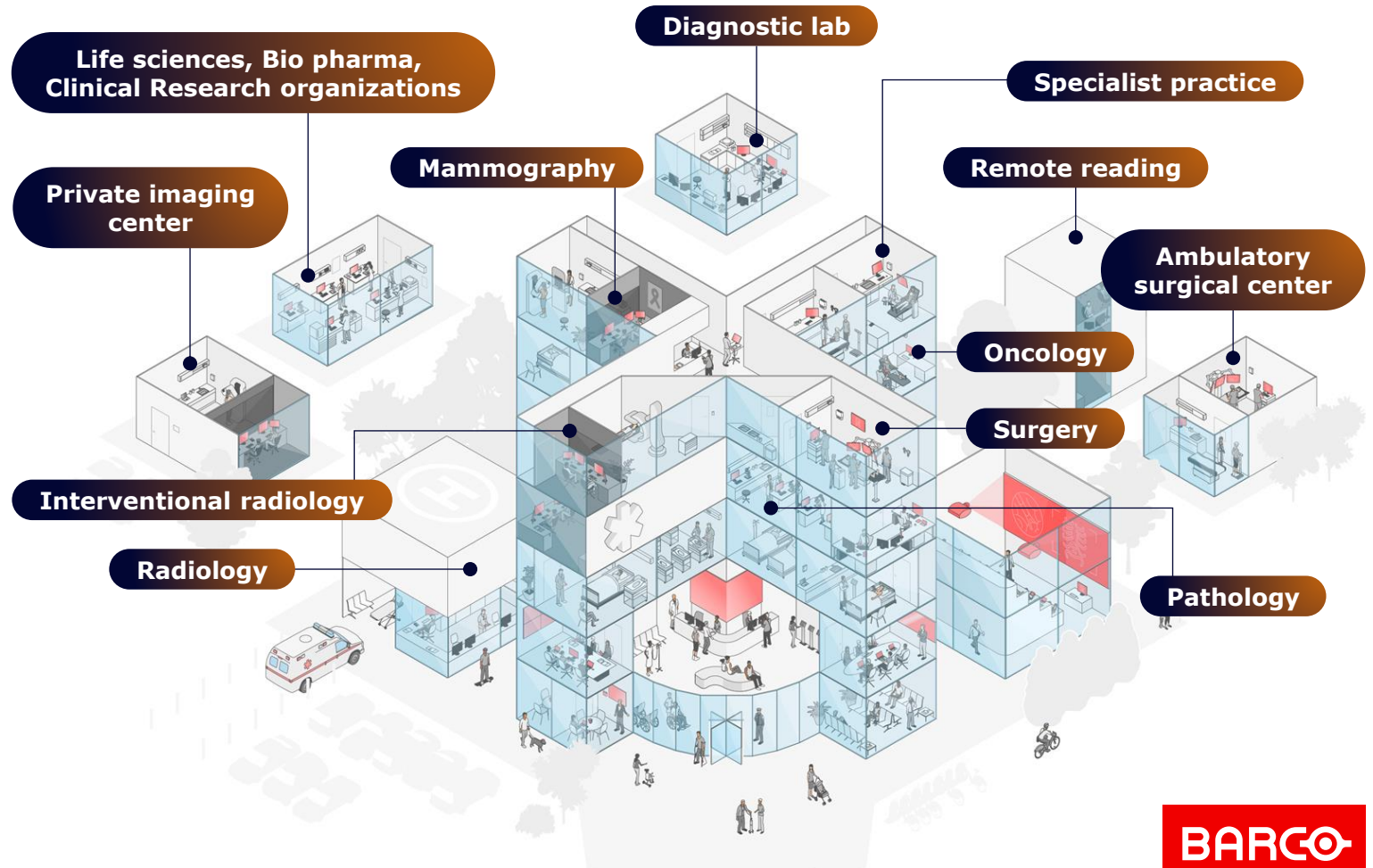


53%
Diagnostic Imaging



61%
Eco score
% revenues from products
with Barco ECO label

Based on 2024 sales breakdown



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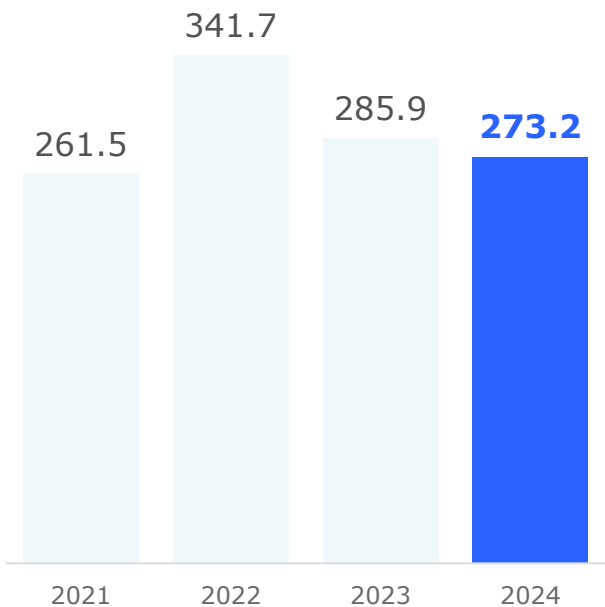


Retrospect Healthcare

Peak demand in 2022 due to supply chain crisis, led to inventory corrections in years after

SALES

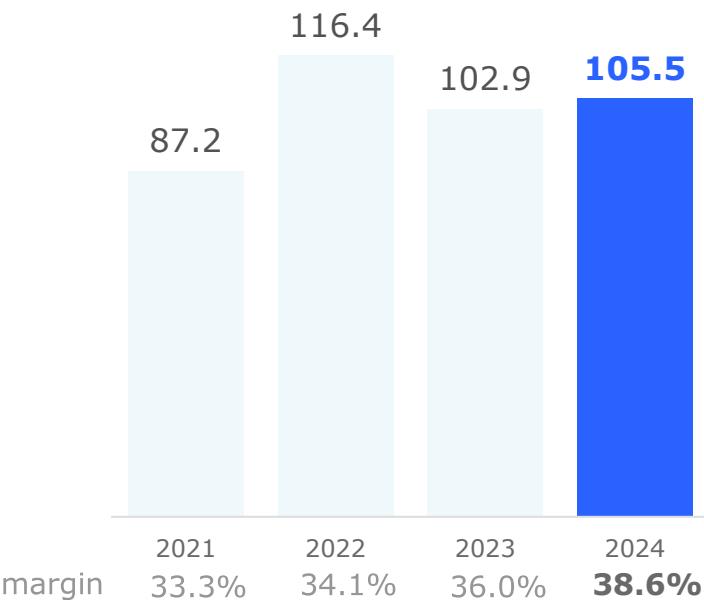
(in million euro)



Topline surge post-covid, driven by advanced buying in response to supply chain crisis. Gradual **build-down of excess customer inventories** until mid-2024.

GROSS PROFIT

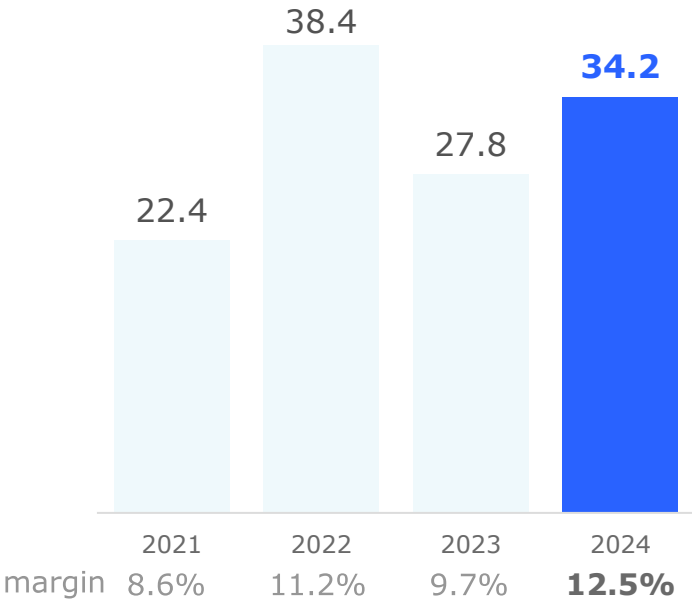
(in million euro)



Gross profit margin gradually increasing due **to improving product mix with more software**

EBITDA

(in million euro)



EBITDA margin hit in 2023 by lower topline, but **recovering on improving gross margins** and more software in the product mix

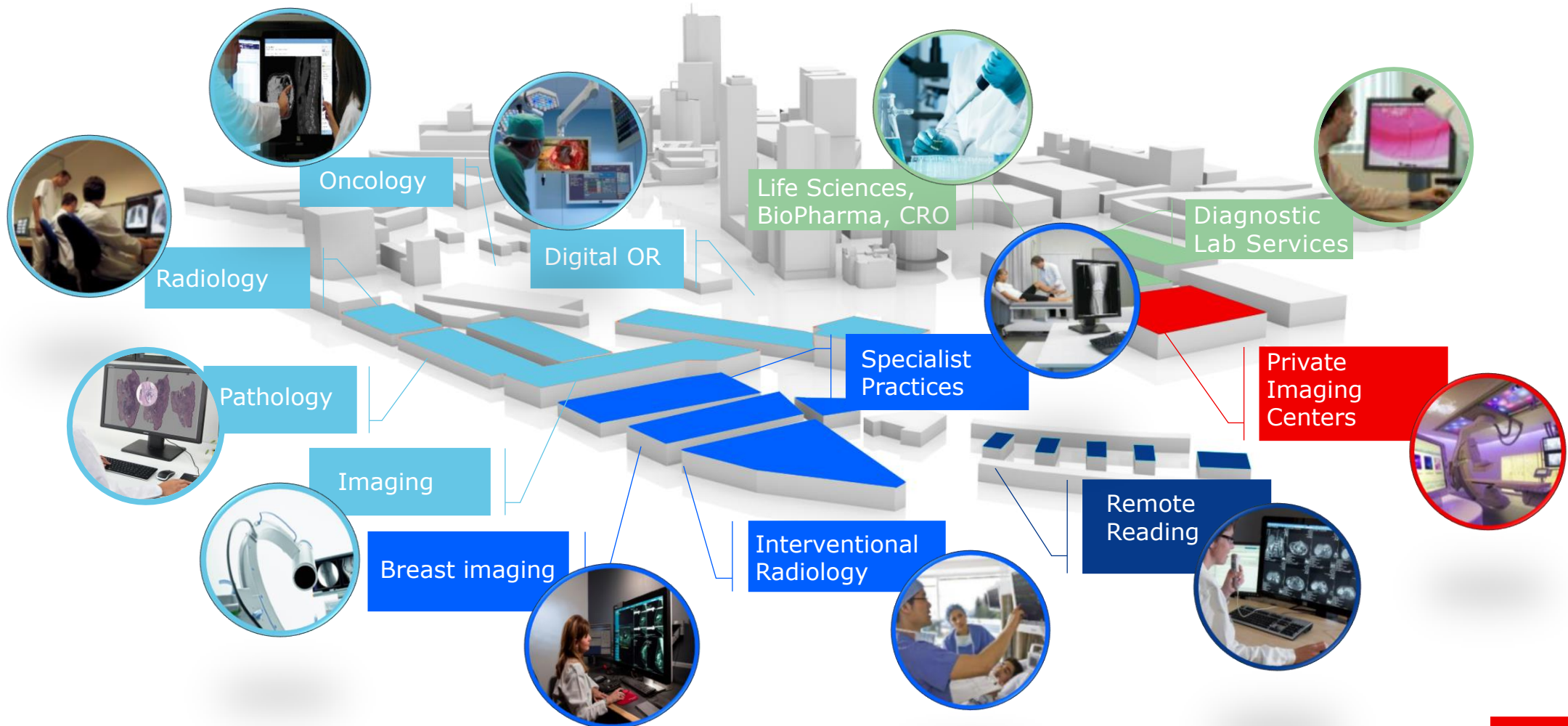
DIVISION
Healthcare

BUSINESS UNIT

Diagnostic Imaging

Diagnostic solutions expanding outside hospitals

Significant opportunities in Life Sciences, Diagnostic Labs, Radiology networks and Remote Reading



Diagnostic Imaging - Retrospect



Expanding portfolio across clinical use cases



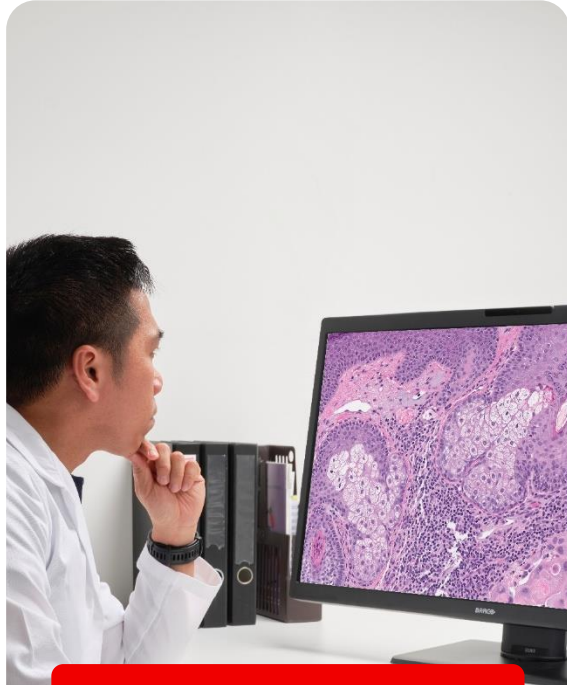
Leveraging installed base with software and services (>750,000 displays installed)



Developing new customer segments and clinic use cases

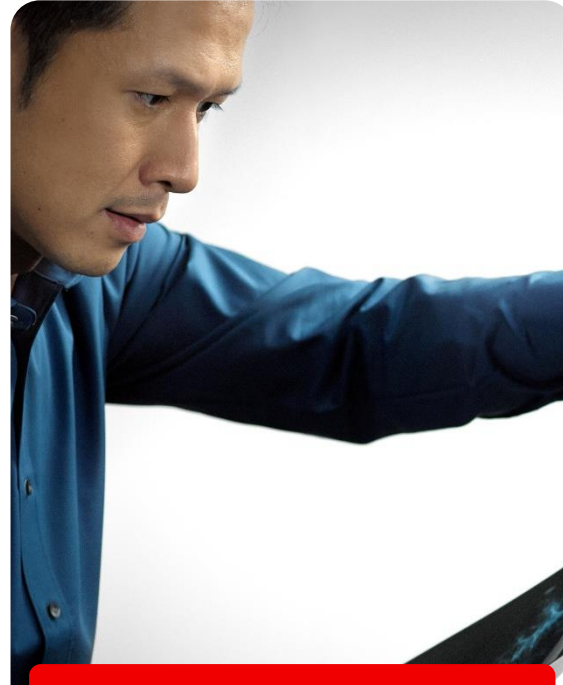


Industry Trends



Efficient healthcare

Outsourcing diagnostics to specialized independent centres, for increased efficiency, quality & compliance



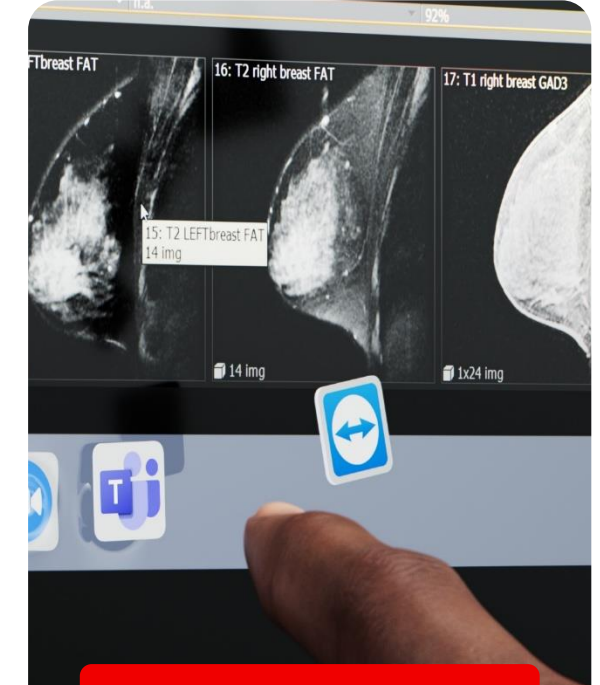
Digital Transformation

Digital transformation boosting the need for interoperability and connectivity



Rise of Enterprise

Healthcare providers consolidate into large regional and global Healthcare centers



AI Transformation

AI automated workflows are enhancing clinical decision-making

Market opportunity



Enterprise solutions

Healthcare enterprises seek strategic partners to improve quality & compliance, manage equipment, speed up diagnostics, and streamline operations

Remote reading

Remote reading is **expanding across all clinical segments**, with growing emphasis on diagnostic quality, compliance and asset oversight

Diagnostic services diversifying & digitizing beyond radiology

Digital Pathology adoption is accelerating in Hospitals, Commercial Labs, CRO & Pharma (CAGR 15%, adoption 15-20%).

Diagnostic services are developing **outside the hospital** to secure access and efficiency

Software and Services

Leverage installed base, creating customer value through **(AI-powered) software and services** that maximize clinical and operational impact.

BARCO



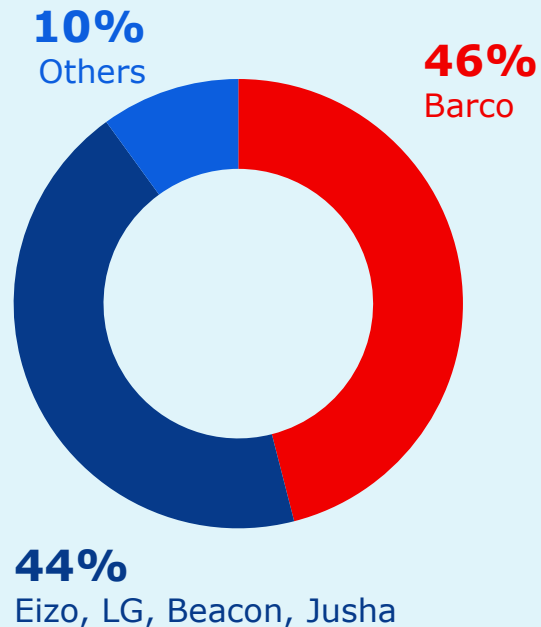
Addressed market & market share

Addressed market 2024	Market Share Barco 2024	Expected market evolution 2025-2028	Barco's growth opportunity 2025-2028
€ 360 m			
Radiology, incl Clinical review	46%	Low-single digit	• Capture share with innovative and competitive solutions • Leverage installed base with software and services • Drive upgrade cycles and upsell opportunities • Penetrate new segments with targeted channels • Broaden reach with software, AI & new business models
Mammography	53%	Low-single digit	
Pathology	20%	Double digit	
Lifesciences (CRO, Pharma)	New market	Double digit	

Competitive landscape

Barco is global market leader with strongest position in North America

Worldwide market share (2024)



Why do our customers choose for a Barco display?



Advanced Technology

- Optimized for **clinical excellence**
- **Global leader**, setting the industry standard



Quality Assurance

- **Consistent quality** throughout lifetime
- Enterprise-wide **quality & compliance**
- **150,000+** connected displays



Regulatory Compliance

- Designed to meet world-wide **regulatory standards**
- **FDA, MDR, IVDR** cleared

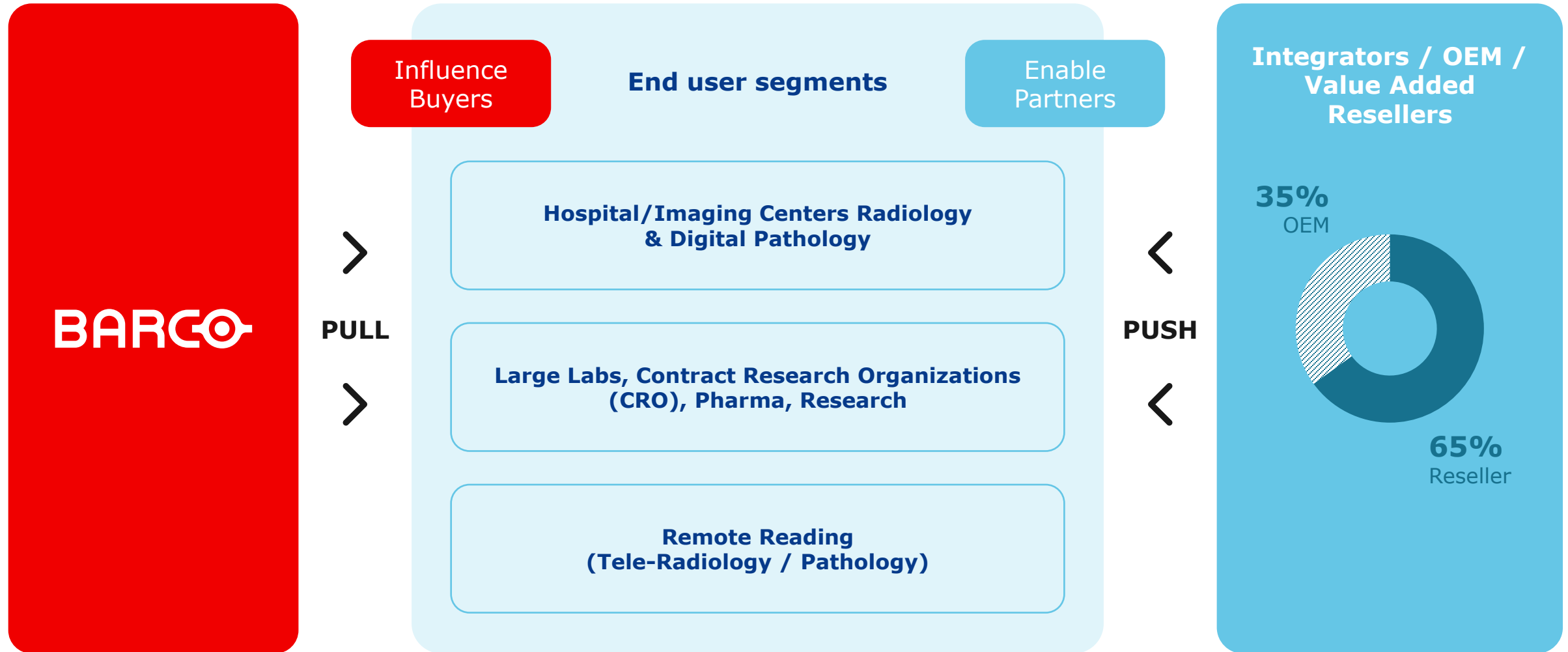


Continued Availability

- Industry-leading **warranty program**
- Worldwide **sales and customer service**



Clearly defined route to market per segment



Roadmap & value proposition

Enabling connectivity, workflows & insights



Digital workflows & applications platform

End-user productivity

Healthcare enterprise solutions

for diagnostic & workflow support and collaboration



Connectivity

Connected solutions,
in the cloud & on premise

Enterprise services for compliance, asset management,
diagnostic excellence, and workflows

Segmented **business models**, diagnostics-as-a-service,
managed services



Visualization

Everything is a canvas

Capture share in **core** with innovation and segmentation

Digitization wave in **pathology segment**

Adjacencies: 3D, industry segments outside healthcare

Real time compute & AI

Leverage AI platform created for
SlideRightQA

Point-of-Diagnostic AI applications
such as **DL Precise**

Grow with **QAWeb** for more
Quality & Compliance solutions

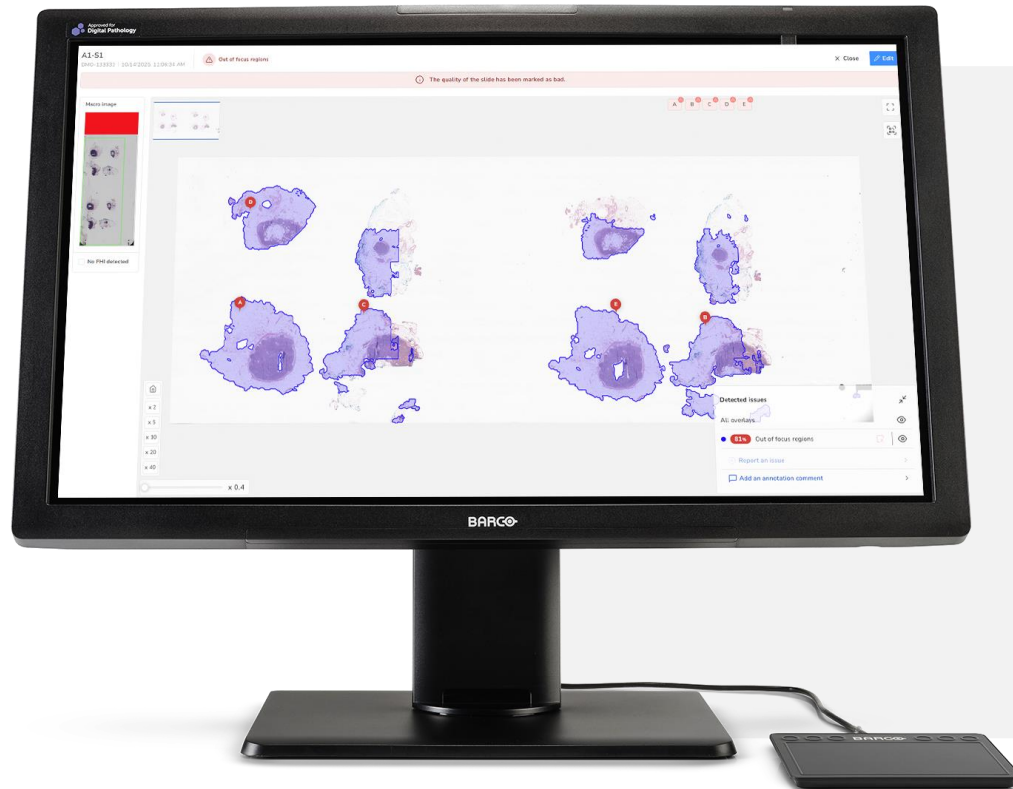
Partner with **AI-powered
viewers**, such as 3D viewers,
to bundle with Barco displays

BARCO



Harnessing AI to streamline laboratory workflows

SlideRightQA: Barco's first AI SaaS to automate quality review of pathology images



- Prescreening of pathology images with AI
- Intercepts non quality images in the workflow (95% AI detection vs 44% manual)
- Only quality slides reach pathologist
- Streamlined workflow efficiency

Standalone, scalable & vendor-neutral solution in a fast-expanding market

BARCO



Conclusion

Our vision is to **leverage our core competences in visualization, quality control and clinical workflow to create end-to-end solutions** with our partners to enable healthcare providers to deliver personalized care to their patients.

Barco's Diagnostic roadmap is focused on:

- **Scalable enterprise platforms** that integrate across the patient journey including radiology, pathology and life-sciences
- **AI-enabled workflow tools** that boost productivity and clinical impact
- Global **diagnostic partnerships** that extend our reach and relevance
- Capturing **emerging trends** in healthcare delivery and care innovation, such as Remote Reading, Genomics/Proteomics

DIVISION
Healthcare

BUSINESS UNIT

Surgical & Modality



Surgical & Modality - Retrospect

Onboarding of new OR
(operating room)
integrators on Nexxis
platform

2022



2023

Development of Smart
Surgical Display
'Brilliant Assistant'

First surgical display with
mini-LED technology

Q2 2025



End of 2025

Cost-effective NexxisCube
for digital OR and
Ambulatory Surgical Centers
(ASC)



Decision to develop **Smart Surgical Display** & invest in **seed round SoftAcuity**



Milestone: reached **12k+ Nexxis digital OR** install base



Showcasing Barco's intelligent OR
strategy at **NVIDIA GTC**

BARCO



Industry Trends



Visualization is everywhere

Proliferation of innovative medical devices requires advanced visualization



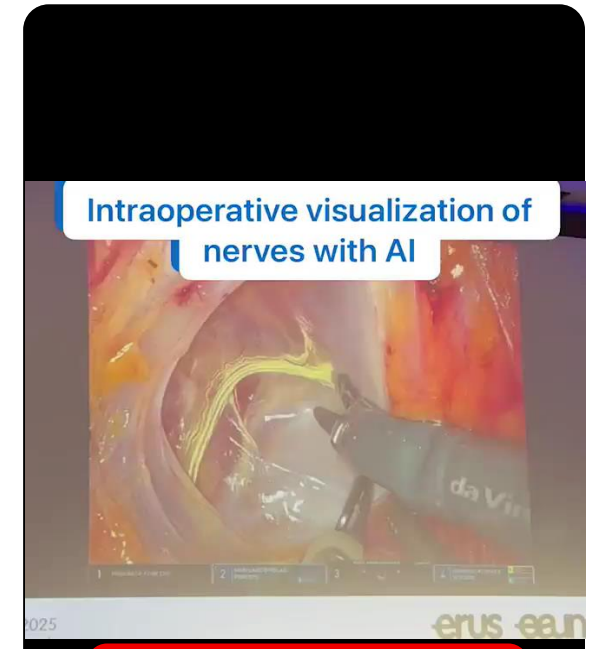
The rise of the connected user

Video and audio needs to be shared inside and outside operating rooms



Digital workflows drive productivity

Tremendous drive to improve operational excellence with better data in OR



Intraoperative visualization of nerves with AI

AI-powered transformation

Surgical co-pilots provide intra-operative guidance to improve outcomes

Market opportunity



Nexxis & NexxisCube

- € 2.2 B global integrated OR market: mid-single digit CAGR growth, predominantly OEM-driven
- **Nexxis** well established in **high-end segment** (strong AV-integration)
- **NexxisCube** as solution for **mid-segment** ORs (hospitals & ambulatory surgical centers with less AV integration needs)

Ecosystem: Brilliant Assistant & NexxisCompute

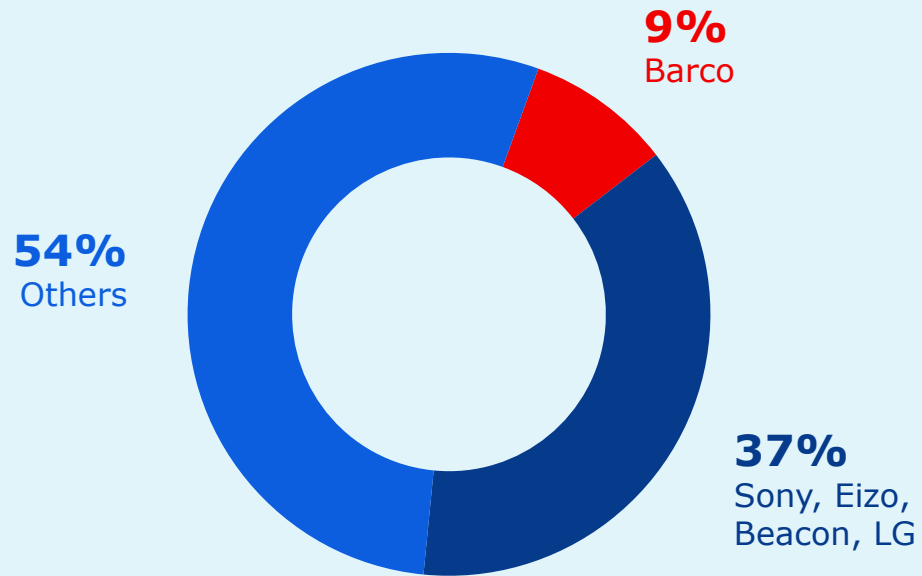
- **Expansion beyond display & connectivity:** 12k+ Nexxis OR installed base = standardized platform for productivity & clinical AI applications
- **Brilliant Assistant:** user interface augmentation with sensors & edge compute capabilities
- **NexxisCompute:** central hub for powerful AI applications (Barco & 3rd party software apps with ecosystem approach)

Addressed market & market share

Addressed market 2024	Barco Market Share 2024	Expected market evolution 2025-2028	Barco's growth opportunity 2025-2028
Displays (€ 900 M)	~9%	• Mid-single digit CAGR	• Addressing high volume segments (ultrasound, endoscopy) • Strong demand for minimally invasive surgery (double-digit CAGR), image guided therapy & robotics
AV integration (€ 123M)	~35%	• New ORs in low-income regions and OR refurbishing in high-income regions contribute to low single-digit CAGR	• Maintain lead in high-end • Expand in value segment with NexxisCube • Expected market share growth 2026-2028
OR applications / AI solutions (€ 1 B+)	New market		• Eco-system approach with Brilliant Assistant and NexxisCompute

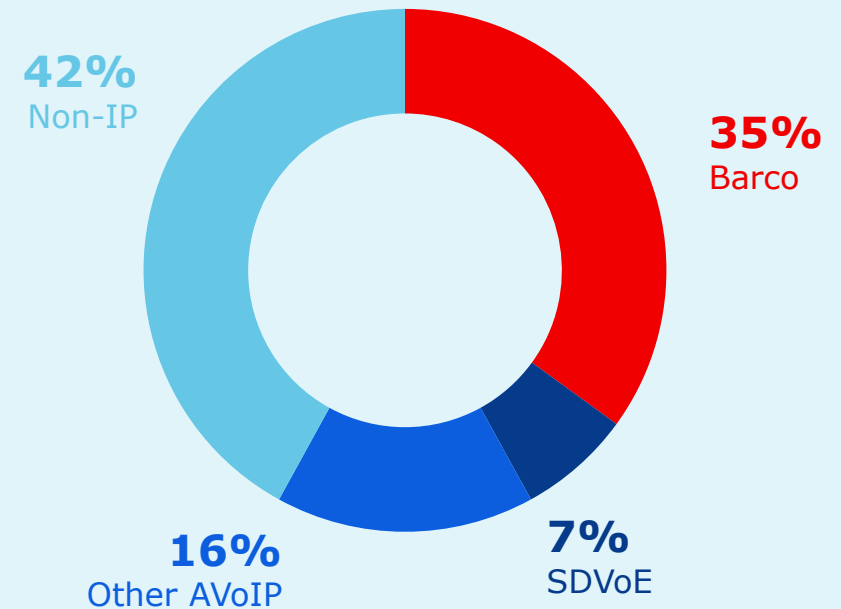
Competitive landscape

Displays



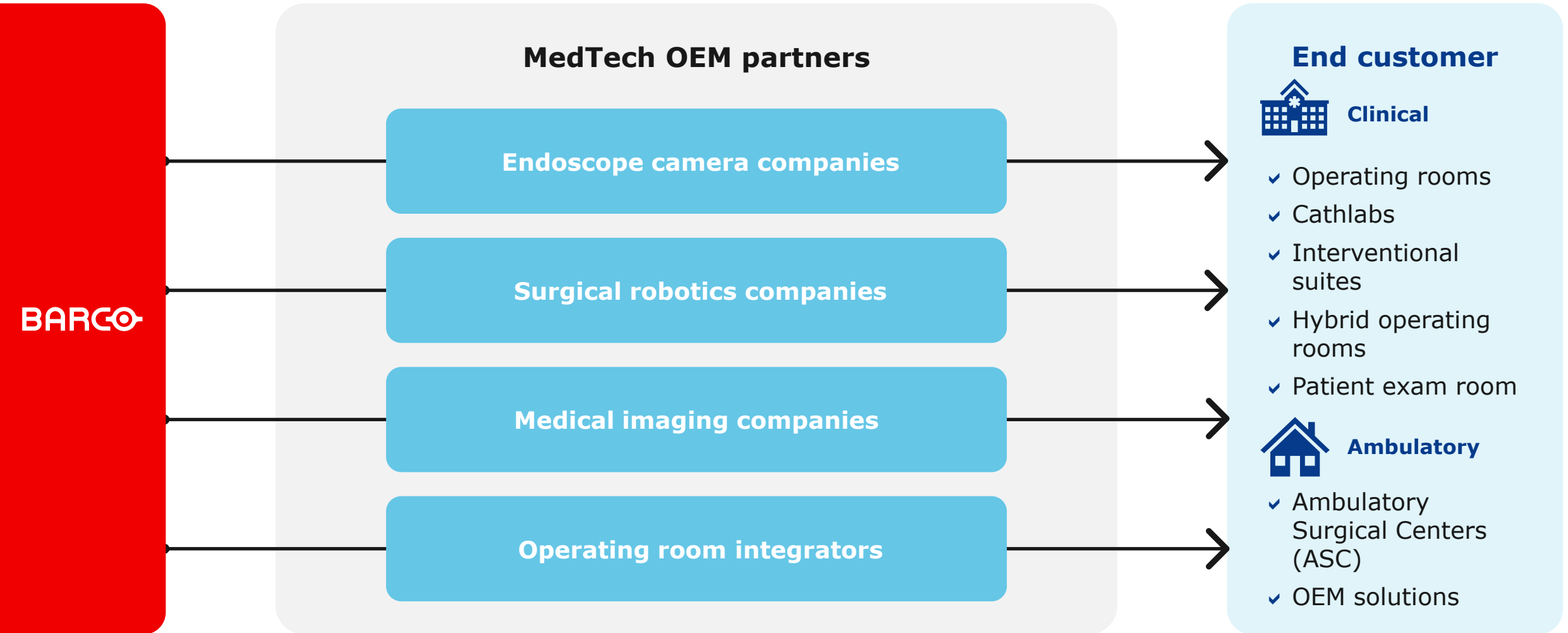
Invasion of Asian and cross-sector industrial players intensifies market fragmentation

AV integration



(Non-IP) matrix switchers, SDVoE and other AVoIP are main competitive tech for Barco Nexxis™

Clearly defined route to market per segment



Roadmap & value proposition

Enabling connectivity, improved collaboration & expertise sharing



Digital workflows & applications platform

End-user productivity

Voice commands transforms OR experience

Assistance apps for pre/intra/post-surgery workflows

Connect, share and educate with **NexxisLive**



Connectivity

Connected solutions,
in the cloud & on premise

Enter mid-segment with **NexxisCube**

Expand to **new regions** with tailored offering (China)

Maintain Nexxis' lead position in **high-end OR**



Visualization

Everything is a canvas

Intelligent interface between clinicians and
advanced imaging modalities & medical equipment

Exceptional image quality for procedural needs

Real time compute & AI

Improve surgical outcomes with
clinical **AI applications**



NexxisCompute enables edge-
computing at the edge in the OR



Unique **smart** surgical display
'**Brilliant Assistant**'



Introducing Brilliant Assistant™

Next generation smart surgical display to power the AI evolution



**Best-in-class
surgical display**



**Workflow apps of today,
AI of tomorrow**



**Voice enabled
hands-free control**

BARCO



Conclusion

Focus on visualization and interconnectivity solutions for medical devices and operating rooms

- **Productivity** driven by connectivity and workflow solutions
- Continuous innovation in **advanced visualization**

Nexxis operating room connectivity platform is basis for expansion

- **New mid-segment focus** will drive market share growth
- Developing an **eco-system of software and clinical AI applications** (beyond display & connectivity) will improve productivity

Enterprise



Meeting Experience

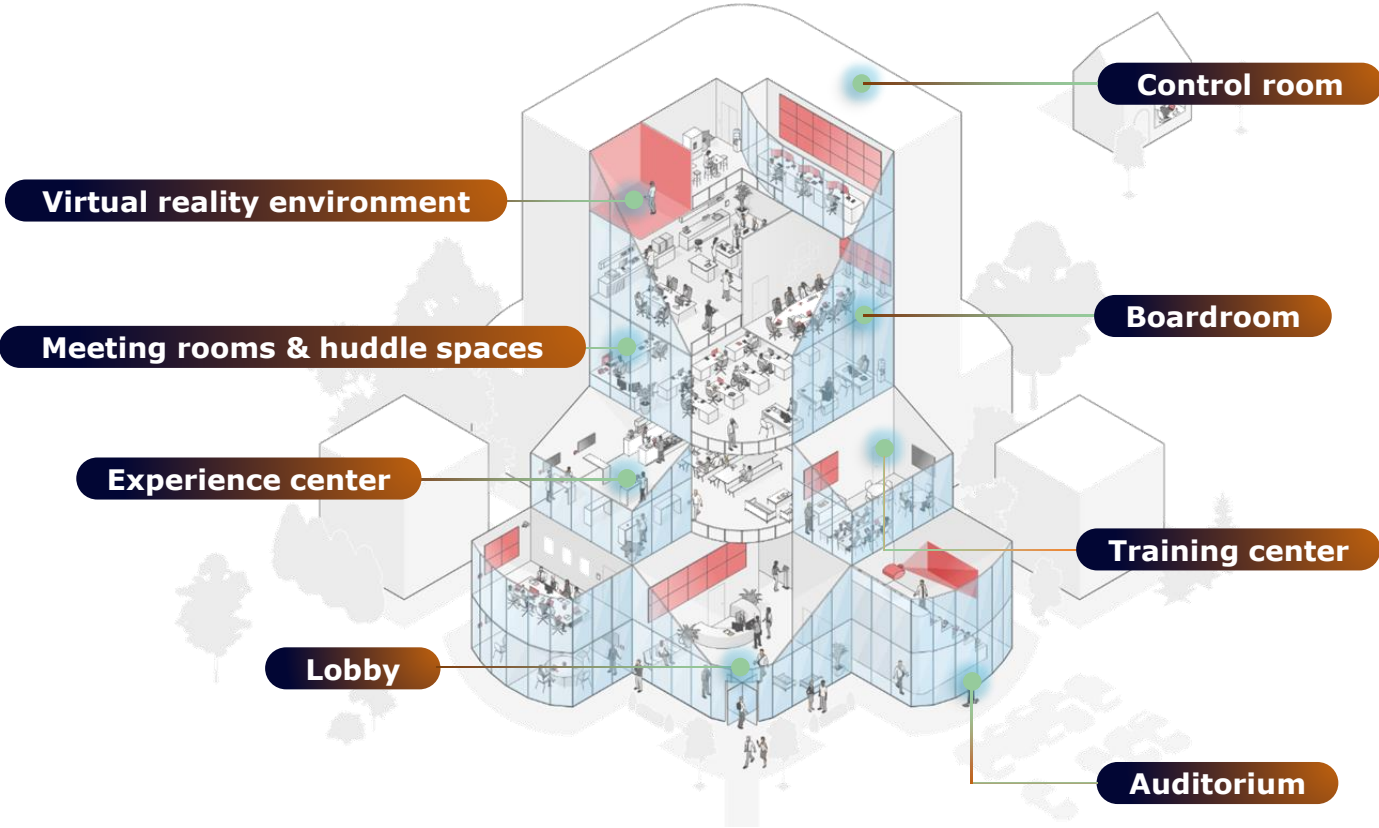
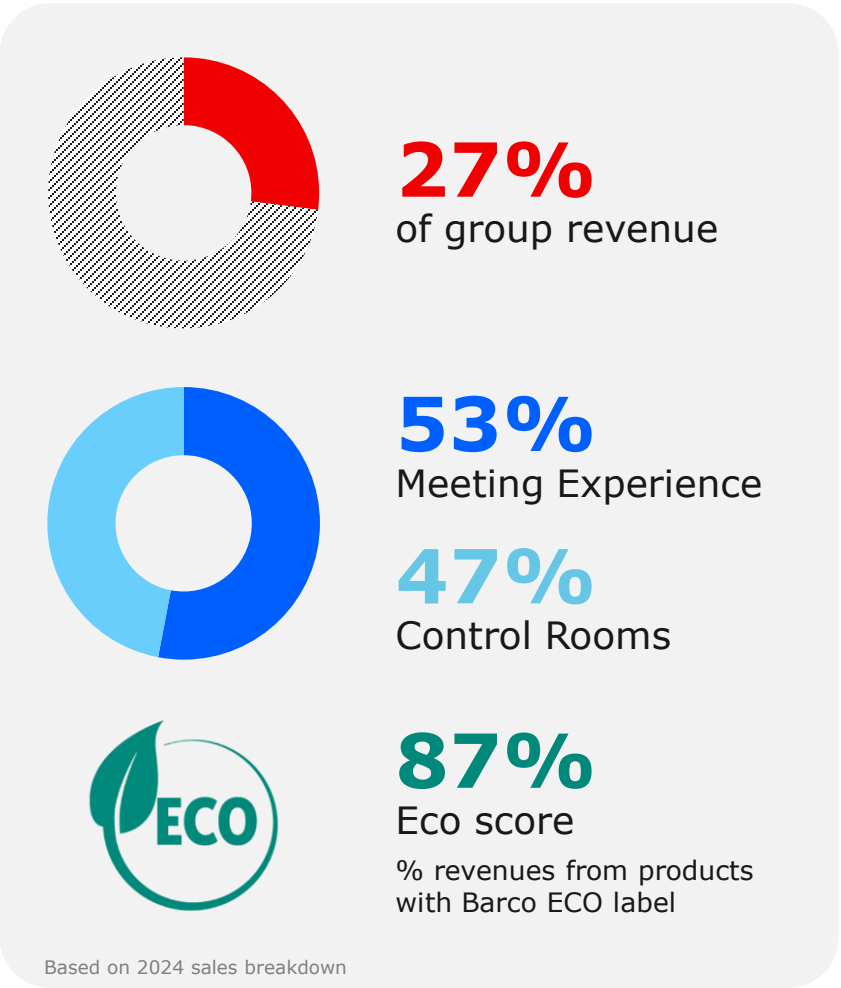
Jan van Houtte

Control Rooms

Tom Sys

Enterprise

Enabling confident decisions and seamless collaboration in critical environments

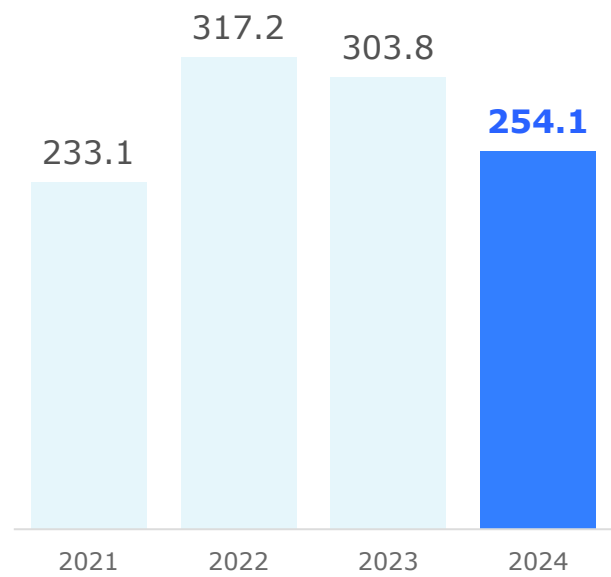


Retrospect Enterprise

Control Rooms focuses on software; 1H24 ClickShare inventory corrections impacted topline and margin mix

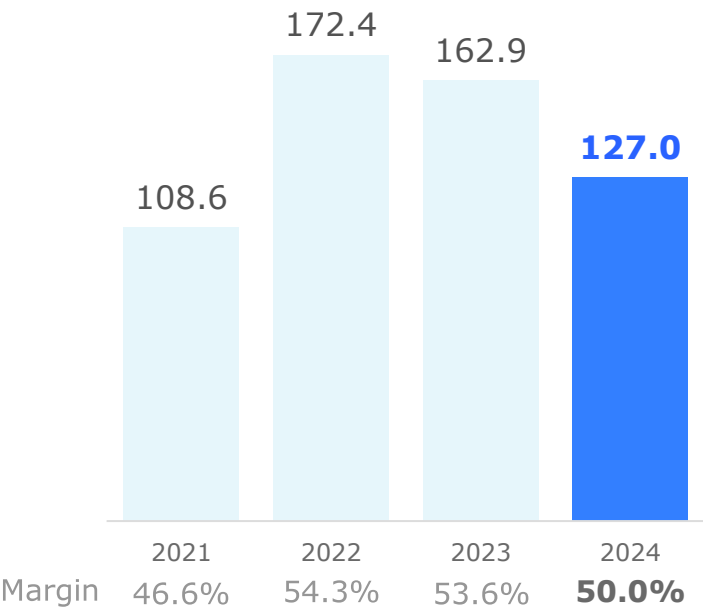
SALES

(in million euro)



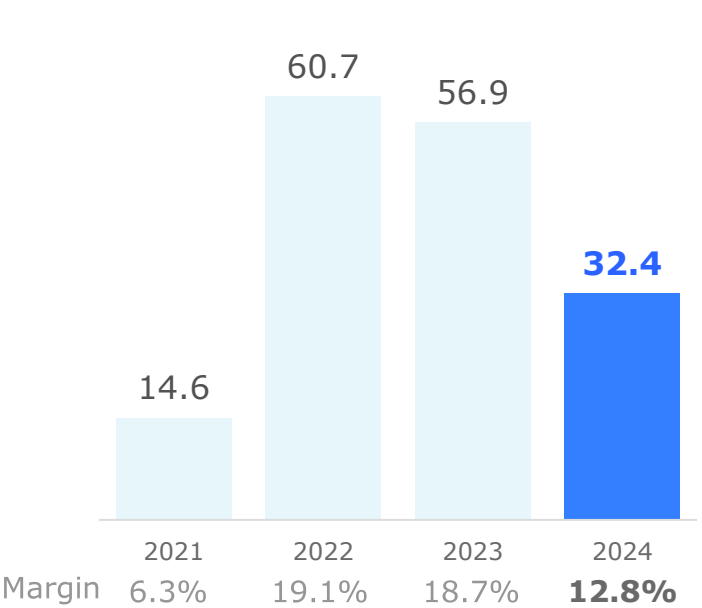
GROSS PROFIT

(in million euro)



EBITDA

(in million euro)



Meeting room market **slowing down after post-covid surge**, with inventory corrections in 2024. Control Rooms **repositioned to software** and abandoning certain Asian markets.

Gross profit margins **resilient**, although **temporarily hit by lower ClickShare** volume in 2024. Long-term supported by shift of Control Rooms to software.

EBITDA margin hit by lower ClickShare volume in **the mix** in combination with **continued investments** in R&D and sales.

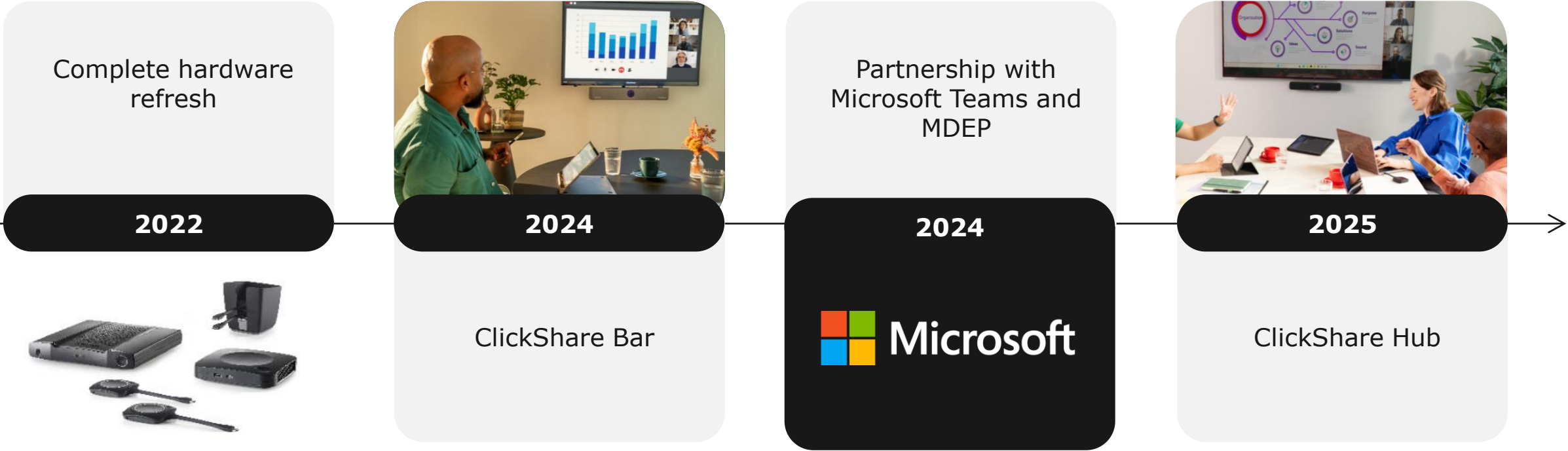
DIVISION
Enterprise

BUSINESS UNIT

Meeting Experience



Meeting Experience - Retrospect



1.4m Meeting rooms equipped



Conferencing
> 60% of volume

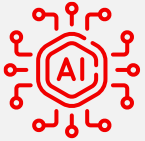


ClickShare App
+ 25% YoY growth
4.3 ★ User Experience



Industry Trends

Customer behaviour & regulation



AI-driven **user experience**

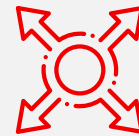


Single-vendor preference



Security regulations to drive refresh

Hardware vendor trends



Portfolio expansion
across room types



Embedded AI
for sovereignty & quality

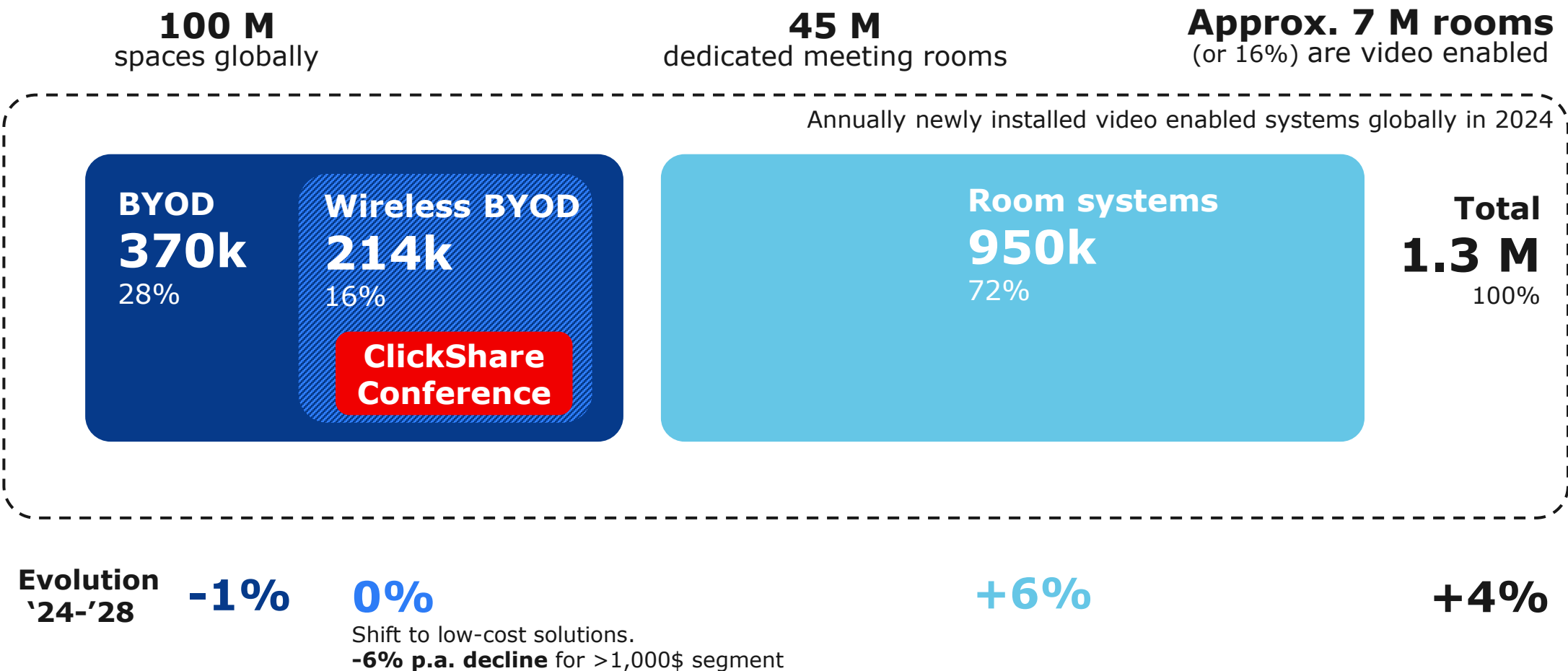


Commoditisation of hardware
& focus on advanced features

Dual landscape of video conferencing solutions

	Bring Your Own Device (BYOD) Meeting runs on personal device	Room systems Meeting runs on device fixed in the room
Meeting room equipment + camera, mic & screen	! • Dongle or HDMI cable • No “compute” • No license cost	! • Control panel on the table • “Compute” to run one fixed UCC app • License cost for the room
In-room participant laptop	✓ • Mandatory • Runs any UCC app 	✗ • Optional
Workflow	👤 • User first • Starting conference call from laptop • In-room sharing does not require a call Wired BYOD Connect laptop with room via cable Wireless BYOD Connect laptop wireless with room	📄 • Room first • Starting the call from control panel • Sharing content always requires starting call & sharing in the call

Room system segment expected to drive future growth of the video conferencing market



Source: The Futurum Group (Wainhouse); Futuresource; Barco team analysis, VC market; BYOD systems, Room systems. Displays not included. Wireless BYOD includes a BYOD camera; All Video Conferencing meeting room equipment in a room is considered 1 system



Market opportunity



Millions of rooms still to video-enable

- Only **approx. 16%** of 45M meeting rooms **are video-enabled** (screen+camera+audio)

Market refresh wave 2025 to 2027

- **Triple replacement cycle** expected:
 - BYOD → **Room system**
 - 1st generation **Android** appliances end-of-life
 - **Windows 10 room devices** reaching end-of-life
- ClickShare offers **low-touch upgrade path** reusing existing displays and peripherals

Addressing every solution space

- In 2024, 72% of newly equipped meeting rooms were **fitted with a room system**
- With **ClickShare Hub**, Barco is positioned to address this dominant segment

AI-driven experience and autonomous management

- **AI is moving** from "smart features" **to active agents**
- ClickShare's roadmap brings AI-powered predictive diagnostics, automated policy enforcement and proactive optimization to reduce IT effort at scale.

Addressed market & market share

Addressed market 2024 (MSRP)	Market Share Barco 2024	Expected market evolution 2025-2028	Barco's growth opportunity 2025-2028
€4.3b Videoconferencing	 ~4%	Single digit growing market, driven by refresh cycle and increase in video enablement of smaller rooms	High growth opportunity from future portfolio expansion
~€3.5b Room system videoconferencing	New market	Mid-single digit growing market, driven by enterprise standardization and UC&C platform market power	High growth opportunity from newly announced ClickShare Hub and future portfolio
€320m Wireless BYOD*	>60%	Single digit shrinking market	Market share capture from new innovations, compensating for market decline
€480m Wired BYOD	0%	Low-single digit shrinking market	No strategic focus
€230m Wireless in-room presentation**	24%	Mid-single digit shrinking market, driven by video-enablement	Protecting share in declining market environment

2024 addressable market and market share (value) calculated at MSRP.

(*) Wireless BYOD videoconferencing devices of >1,000\$. Excludes BYOD Audio-Video devices such as all-in-one bars or modular setups without room compute.

(**) Wireless presentation devices of >500\$.

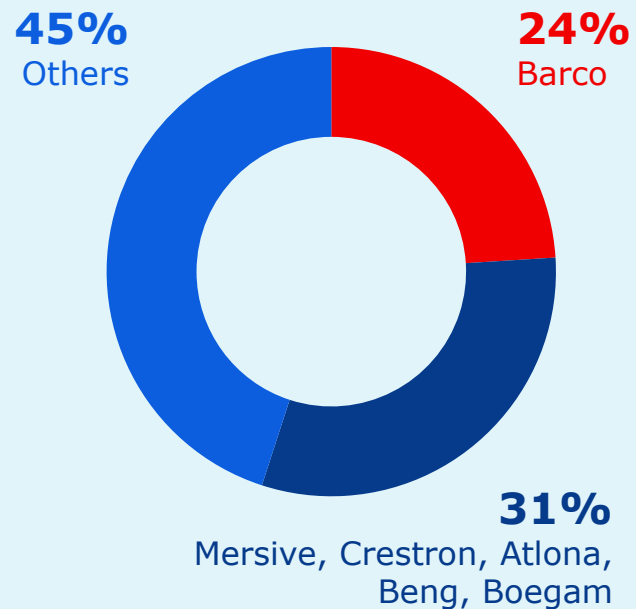
BARCO



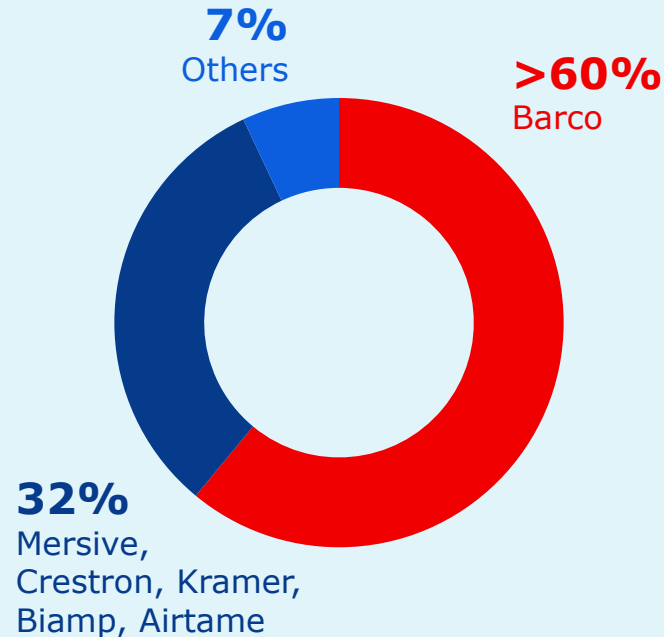
Competitive landscape

Barco is the absolute leader in the Wireless presentation and conferencing market with sizeable share in the broader videoconferencing market

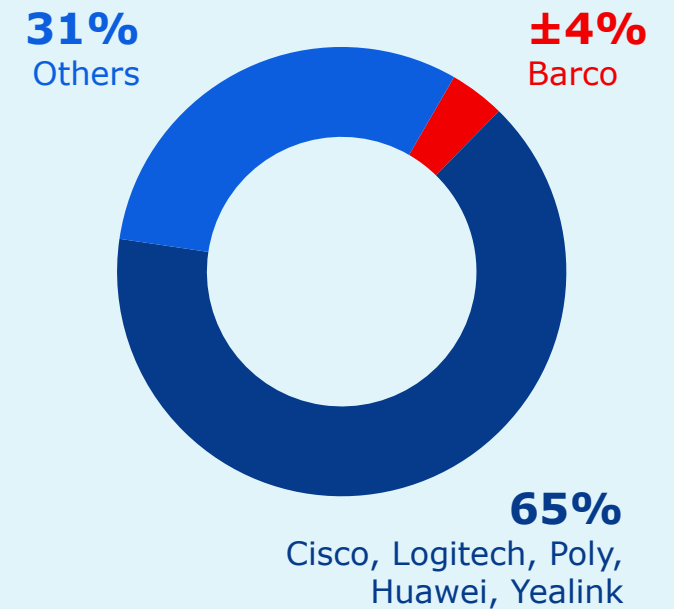
Wireless presentation*



Wireless conferencing**



Total videoconferencing market



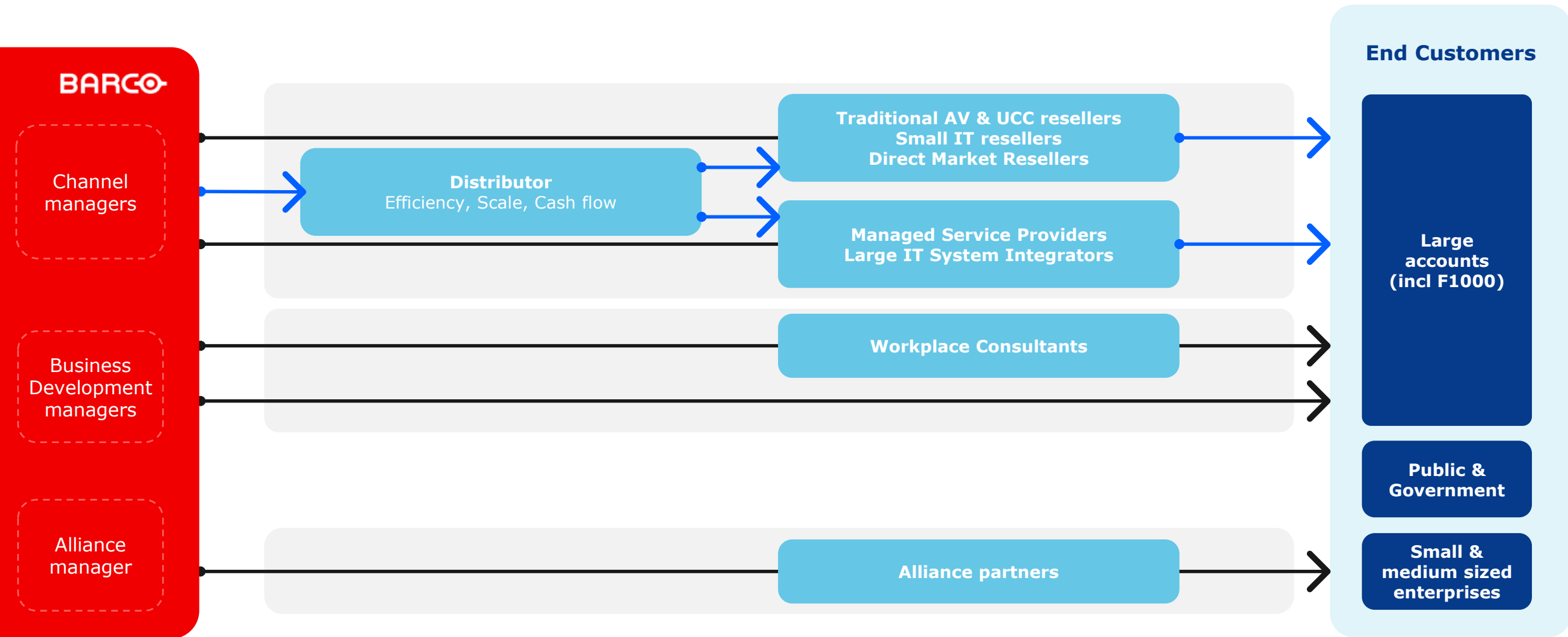
2024 Market share (value) calculated at MSRP; (*) For wireless presentation solutions sold at >500\$; (**) For wireless conferencing solutions sold at >1,000\$

BARCO



Go-to-Market

Sales flow ➡ Influence / control ➡



Roadmap & value proposition

Enabling connectivity, workflows & insights



Digital workflows & applications platform

End-user productivity

ClickShare App enabling Smart Meeting Flow

XMS Cloud driving efficient largescale deployments



Connectivity

Connected solutions,
in the cloud & on premise

New Generation ClickShare Present
and Conference

Solutions certified for **Microsoft Teams Rooms**

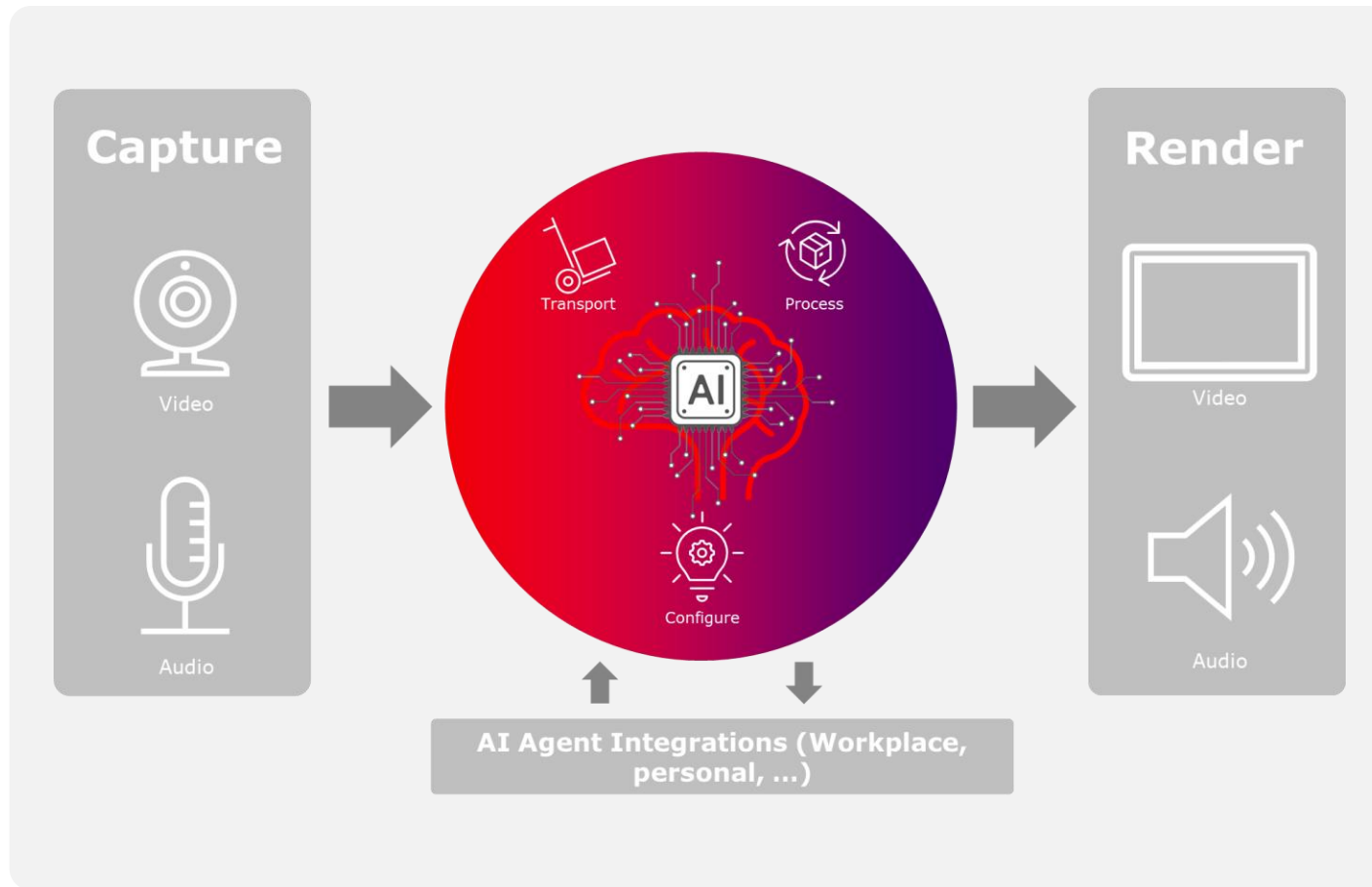
Real time compute & AI

Ensure **maximal uptime**
through agentic AI

Better collaboration outcomes
through AI assistant



From Video-enabled to AI-enabled rooms



AI-enabled meeting rooms will bring:

1.

Zero disruption collaboration:
automation maintenance
and support flows

2.

Create **seamless and natural collaborations** in the workplace
by leveraging “eyes & ears” of
the meeting room



Targeting to become one of
the leading players in the complete
video conferencing market

BARCO



Conclusion



From leading in niche market to broad market

- Expanding into the fast-growing **room systems market**
- Building further on Barco's unmatched legacy in **wireless conferencing**

Become the brain of the AI enabled meeting room

- **Embed AI** into every meeting room
- Enable **predictive diagnostics**, seamless collaboration, and autonomous room orchestration
- Unlocking **new value for users**, IT and partners



DIVISION
Enterprise

BUSINESS UNIT

Control Rooms



Barco Control Rooms - Retrospect

LED TruePix, high-resolution LED, for control rooms, corporate and broadcast

2022



2023

Barco CTRL, AVoIP control room solution providing simplicity, scalability and security

6 Barco CTRL releases ensure rapid value delivery and enhanced customer responsiveness

2024



2025

'Connected Control Room' for secure global collaboration

LED alliance for state-of-the-art solutions



Yearly innovations by launching new platforms and software releases



400+ Control Rooms equipped with Barco CTRL



4500+ video walls installed since 2022

BARCO

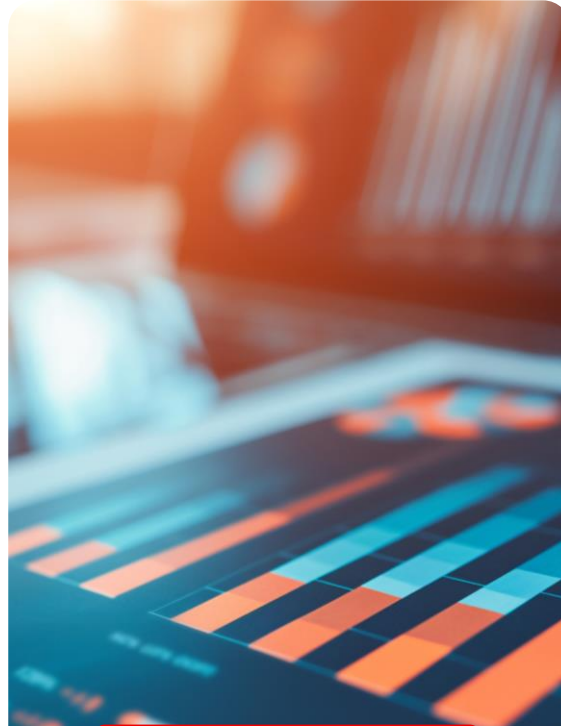


Industry Trends



Risk & Uncertainty

Increased risks and uncertainty (cybersecurity, geopolitics, environment)



Ever more Data

Far more data & data sources to analyze and manage – increase of AI-based analysis and prediction



Collaboration

Growing need for collaborative, cross-site decision-making



Sustainability

More focus on sustainable solutions

Addressed market & market share

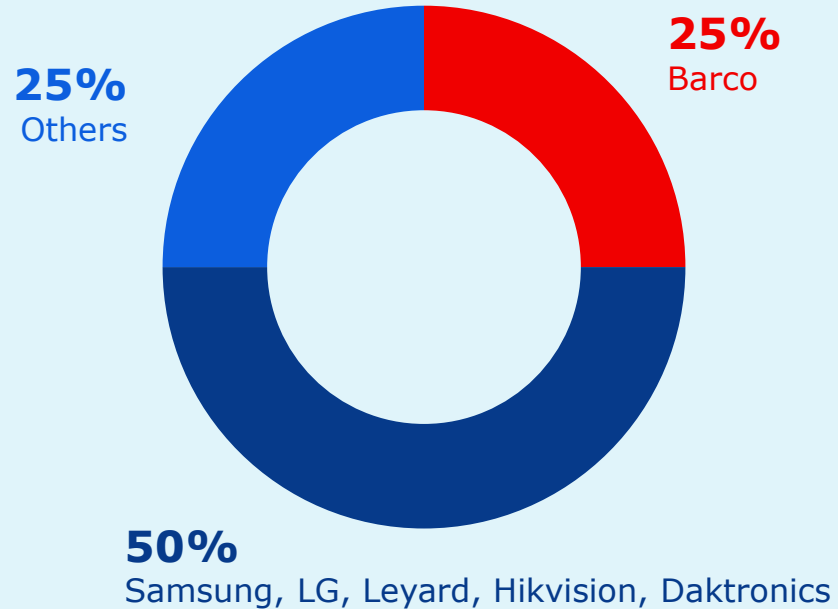
Addressed market 2024*	Market Share Barco 2024	Expected market evolution 2025-2028	Barco's growth opportunity 2025-2028
€ 960M	13%		
Wall & Desk Controller (€ 650M)	7%	• Stable growth – mid single digit	• Focus on operator desk (KVM), growing importance for the control room operator (expanding TAM) • Lead the consolidation wave in controllers by capitalizing on the rising cyber security requirements
Video Walls (€ 310M)	25%	• LCD stable over next years • Rear Projection volume reducing • LED evolving & growing fast	• Maximize unique UniSee LCD value proposition • Expand LED processing beyond Barco LED walls

*All data based on global market, excluding China

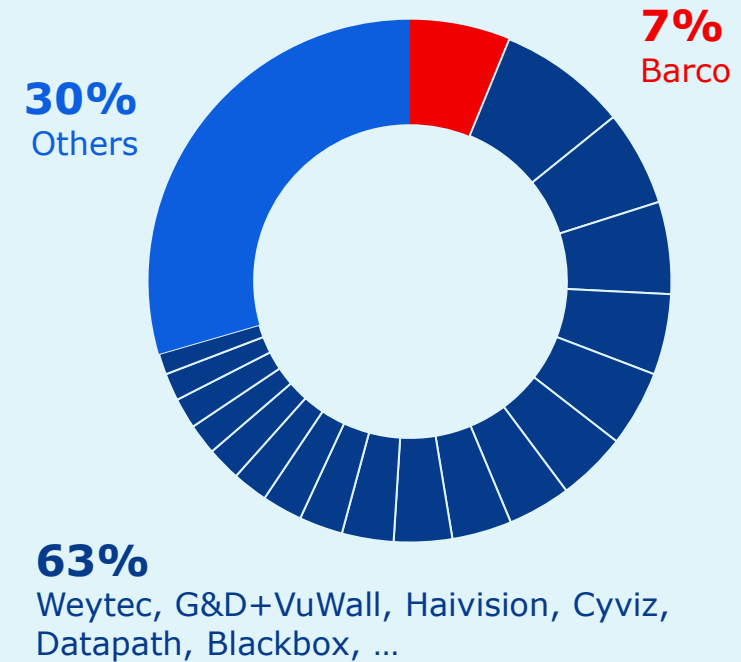
Competitive landscape

Display dominated by LED, Controllers market highly fragmented

Displays



Controllers (Wall & Desk)



*All data based on global market, excluding China

Market Opportunities

Grow market share, Upgrade Installed Base and Expand product portfolio and market reach



Controller Market Consolidation

Lead **market consolidation** by capitalizing on the fragmented landscape and rising cybersecurity barriers that demand strategic investment

Mission-critical Security

Pursue **key certifications** to unlock high-trust markets (vertical and geographical) including security and resilience for critical infrastructure

Installed Base Leverage

Continue to **leverage our installed base** of +17.000 control rooms for upgrade and renewal opportunities (hardware & software) and higher customer intimacy

LED Processing Solution

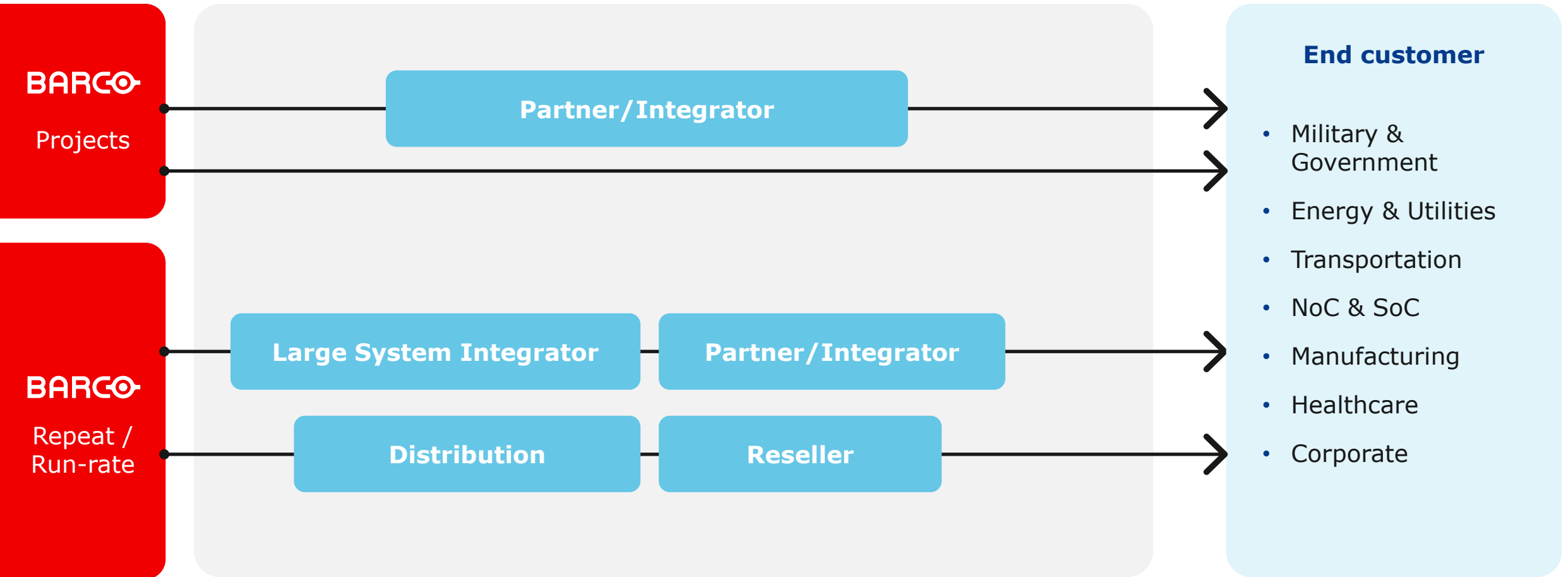
Expand our LED portfolio and market reach by integrating **Barco's LED processing technology** with top-tier LED vendors, leading technology-driven consolidation

BARCO



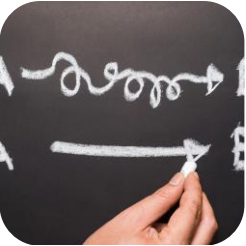
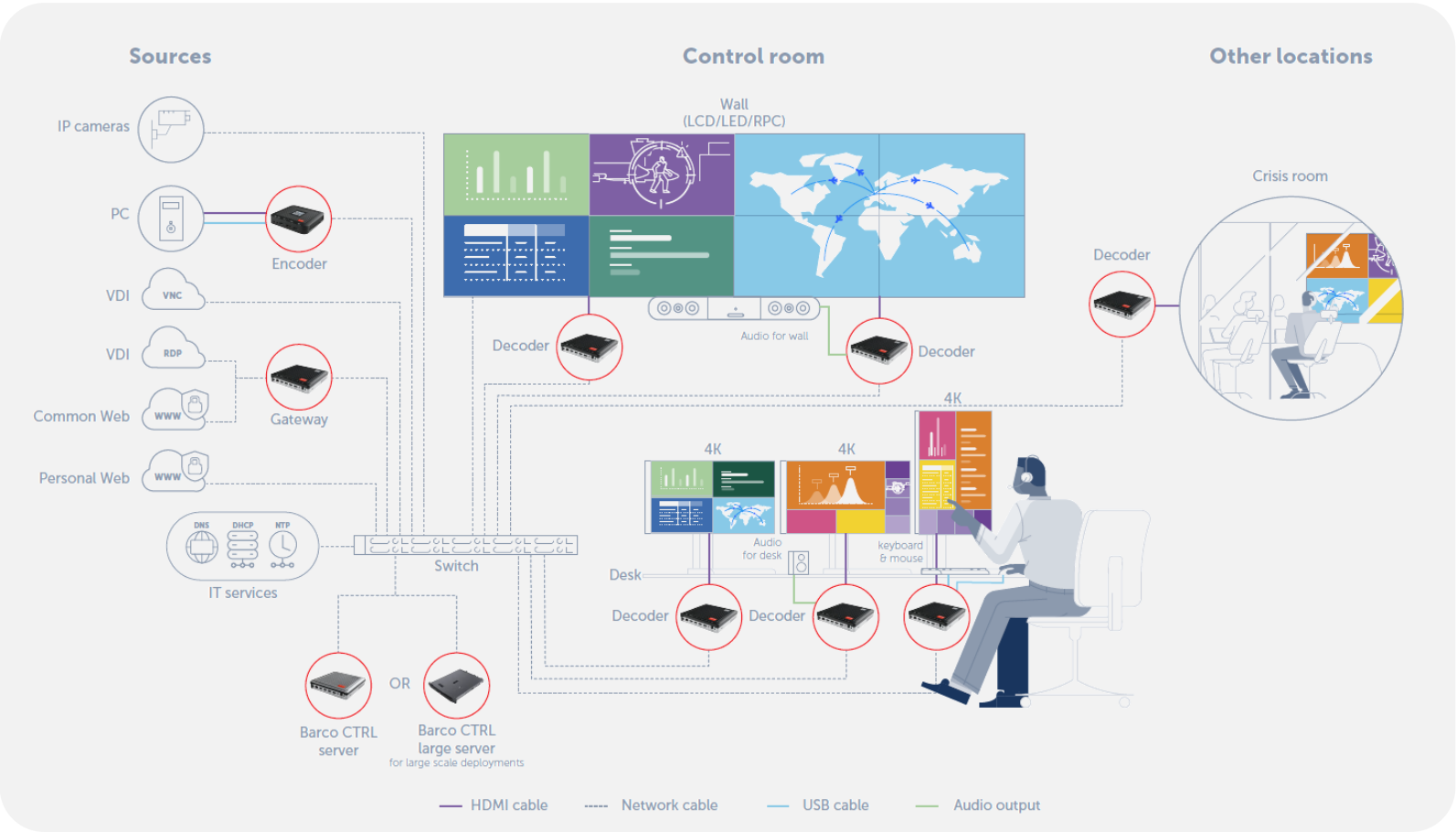
Clearly defined route to market per segment

Focus on Large System Integrators and Distribution to grow run-rate business



Barco CTRL

Integrated solution for Control Rooms



Simply
stand out



Scale with
your needs



Build on
our **trust**



Roadmap & value proposition

Workflow support & insights for the Control Room Operator



Digital workflows & applications platform

Empowering the end user

Exploration: **Data-driven** & automated operator support

- **Cross application** integration of data
- Solutions for **accelerated decision-making**



Connectivity

Connected solutions,
in the cloud & on premise

Human interaction on **pixel** layer - **Barco CTRL**

- Product roadmap **focus on desk (KVM)**
- Built for **secure IT-ecosystems**



Visualization

Everything is a canvas

Display portfolio extended through LED alliance

- With top-tier LED Vendors
- Deliver **end-to-end security to the pixel**

Real time compute & AI

AI-driven **workflow support**



Intelligent **system health**

BARCO



Conclusion

Innovation Leader in Operator-Centric Solutions

- Expand Barco CTRL from visualization to full **operator software solution** (desk & wall)
- Deliver simplicity, scalability, and cybersecurity to realize **operator-centric solutions**
- Enable **AI-powered decision support**

Expand Market Presence

- Scale repeat business by **diversifying go-to-market approach**
- **Drive consolidation** in the fragmented controller market
- Maximize **installed base** value via upgrade and renewal programs

Entertainment



Cinema

Gerwin Damberg

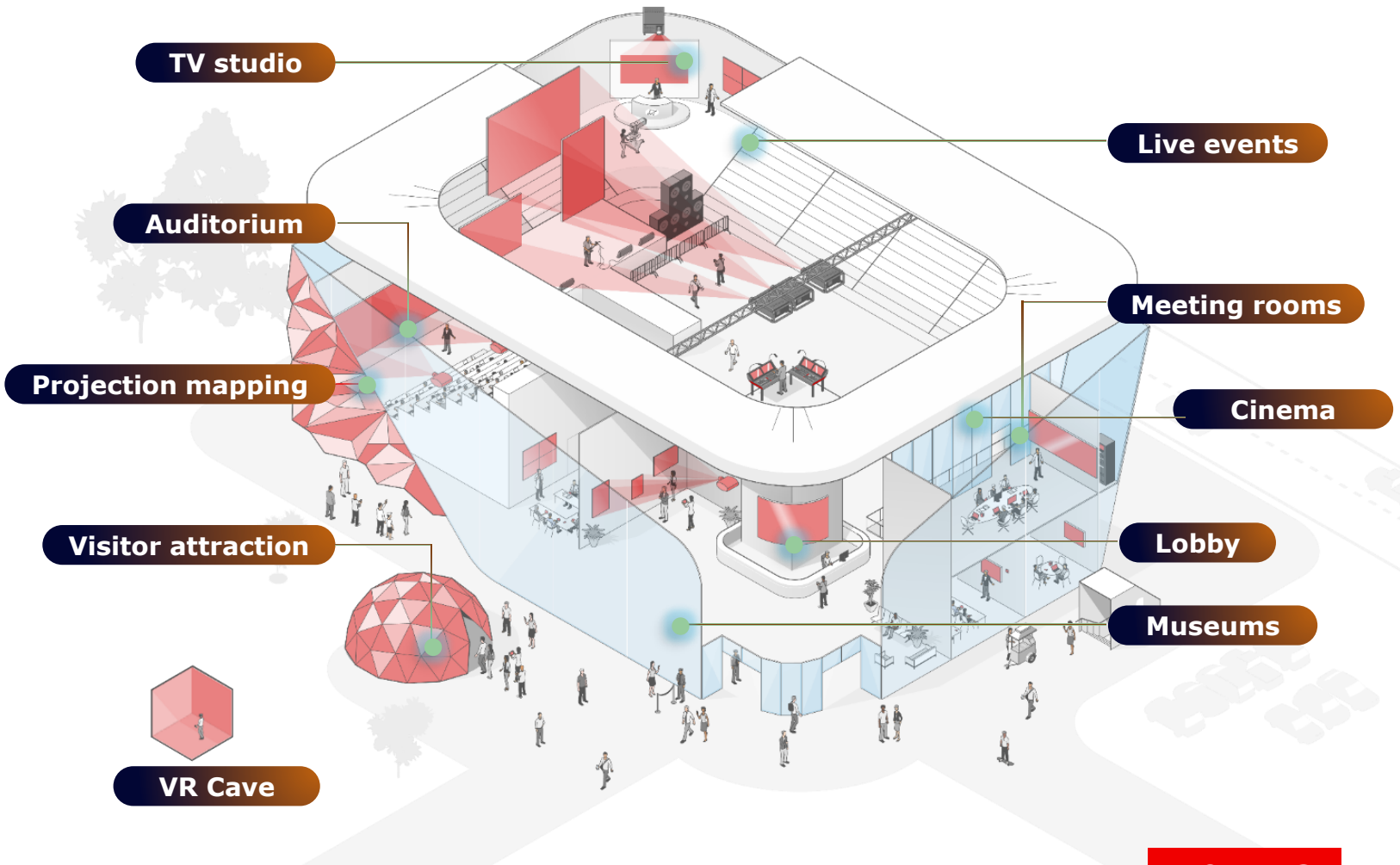
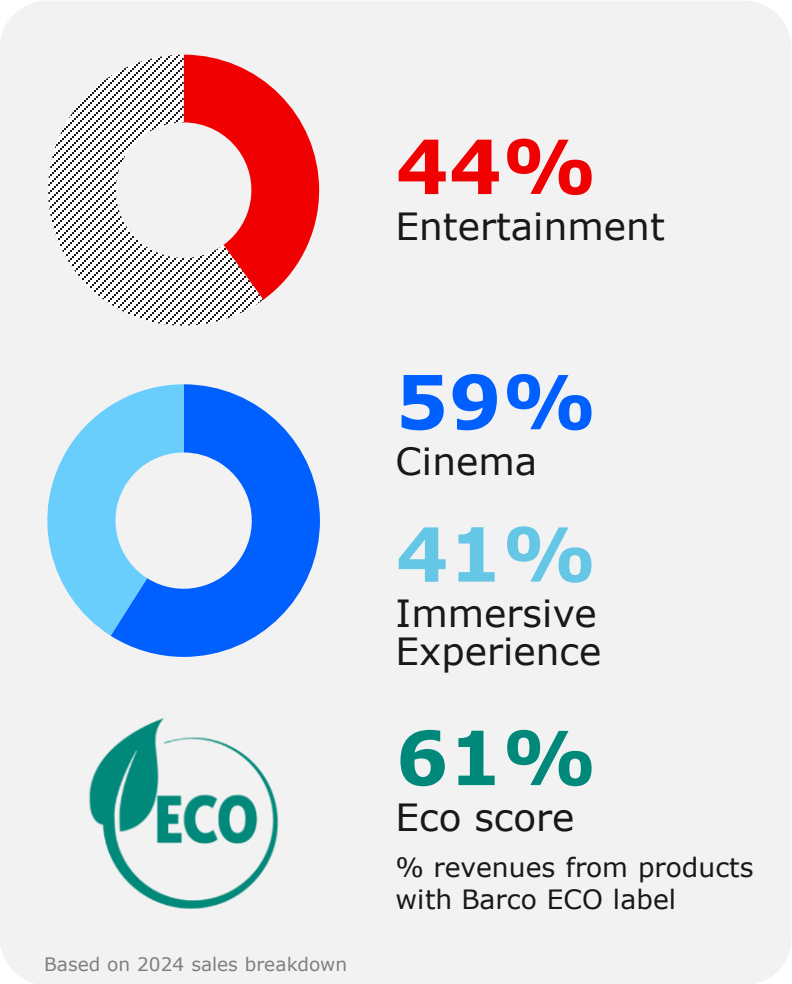
Immersive Experience

Ta Loong Gan

BARCO

Entertainment

Creating compelling visual experiences that redefine immersive storytelling worldwide

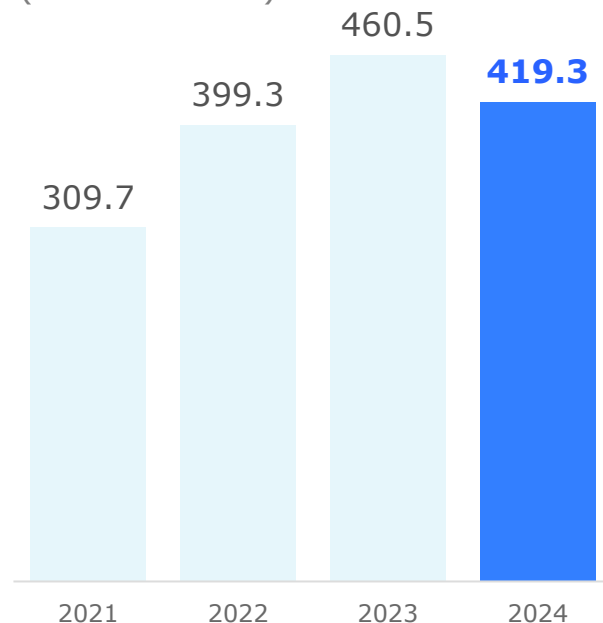


Retrospect Entertainment

Continuous margin growth while topline momentum regained from 2H24

SALES

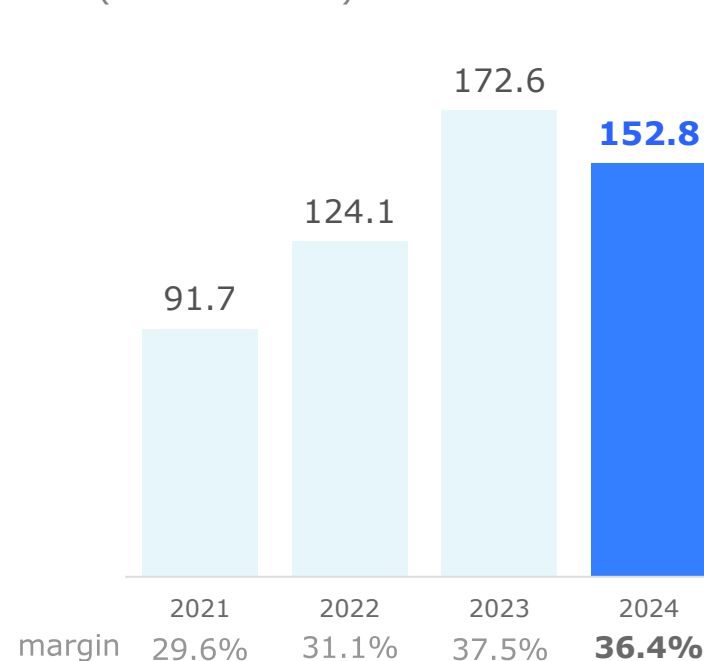
(in million euro)



Strong **post-covid recovery in FY22 and 1H23**. Weak market conditions from 2H23 and 1H24. Strong **cinema momentum** since then, and **new products** in Immersive Experience.

GROSS PROFIT

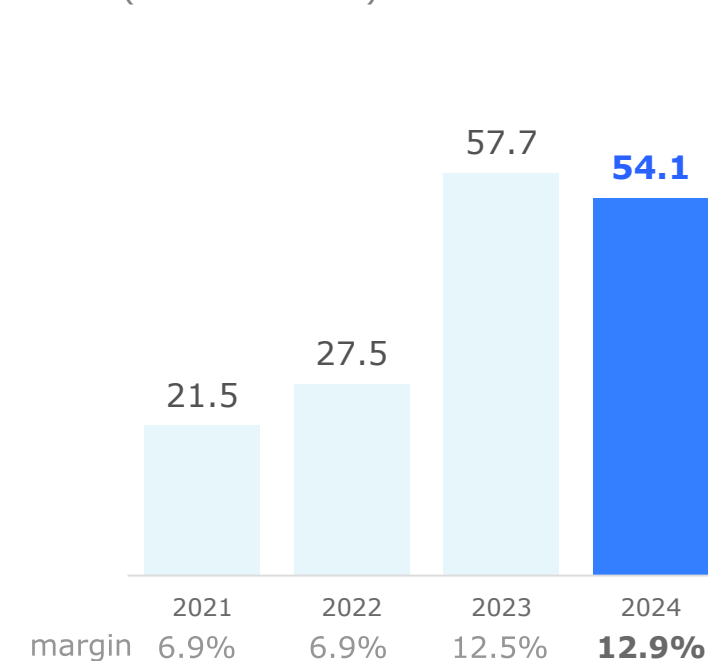
(in million euro)



Gross profit evolved with topline, but gross profit margin improved on a **better product mix** fueled by laser Cinema and new products in Immersive Experience

EBITDA

(in million euro)



EBITDA margins improved on a **better gross margin, despite lower topline**, driven by a better product mix with more software

DIVISION

Entertainment

BUSINESS UNIT

Cinema

BARCO

Eye on Tomorrow



Barco Capital Markets Day 23.10.2025

Cinema - Retrospect

Reintegration of Cinionic into Barco
to form a unified cinema team

2022
Dedicated cinema team



2023
Recurring revenue streams

New business models and **service** generate up to 25% recurring revenue

#10.000+ additional laser renewal commitments with major exhibitors

2024-2025
Laser renewal commitments



2025
Premium footprint

HDR by Barco with 150+ commitments
Renewed partnership with **PLF brands**

60%

Barco projector capture rate in '24, gradually reinforcing our market-leading position

35%

Industry laser conversion, with exhibitors accelerating audio-visual technology renewal

85%

Of the 1000+ screen exhibitors have an active roll-out with Barco laser renewal

BARCO



Industry Trends



Premiumisation

Maximize consumer value through **growth of premium** cinema formats



Streamlining

Technology integration, automation and software to increase operational efficiency



Rise of AI

AI increases efficiency and relevancy throughout the entire cinema value chain



Beyond movies

Increased ROI on cinema real estate with **new entertainment options**

Market opportunity



Beyond projection

Broaden scope in cinema market, expanding to audio (rendering, amplifier) and grading solutions (HDR lightbox, post-projection)

Beyond exhibition

Leverage cinema ecosystem incl. post-production, distribution and theater management to strengthen our industry position

Beyond technology

Create **differentiating consumer value** by actively investing into Laser by Barco and HDR by Barco consumer activation

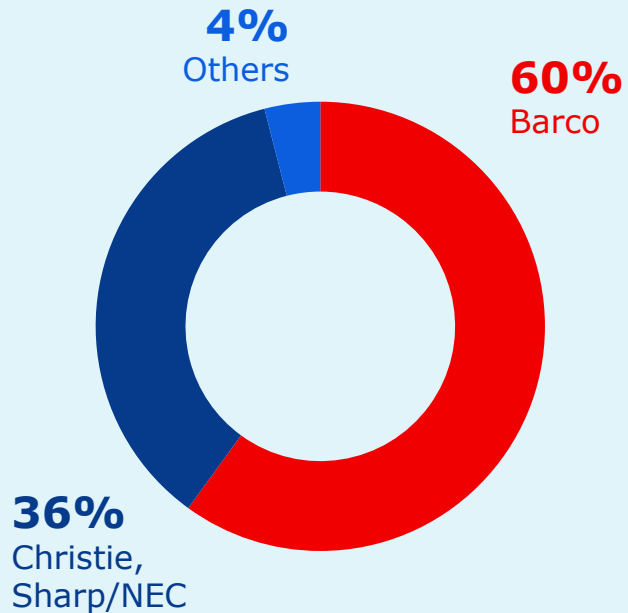
Addressed market & market share

Addressed market 2024	Capture Rate Barco 2024	Expected market evolution 2025-2028	Barco's growth opportunity 2025-2028
Cinema € 400m	Ca. 60%	• Overall mid-single digit volume growth YOY • Double-digit growth YOY in premium experiences, with focus on exhibitor premium formats • Continued technology upgrade in the core (mid-single digit YOY)	• Establish strong footprint in premium with <i>HDR by Barco</i> and continue to be the power inside leading global premium brands • Continued roll-out of laser, with market share acceleration in China • Enter adjacent markets incl sound and postproduction

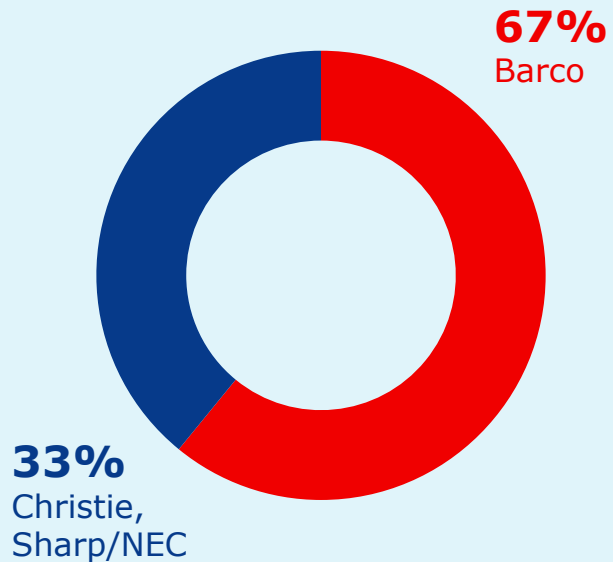
Competitive landscape

Barco is steadily reinforcing its market position

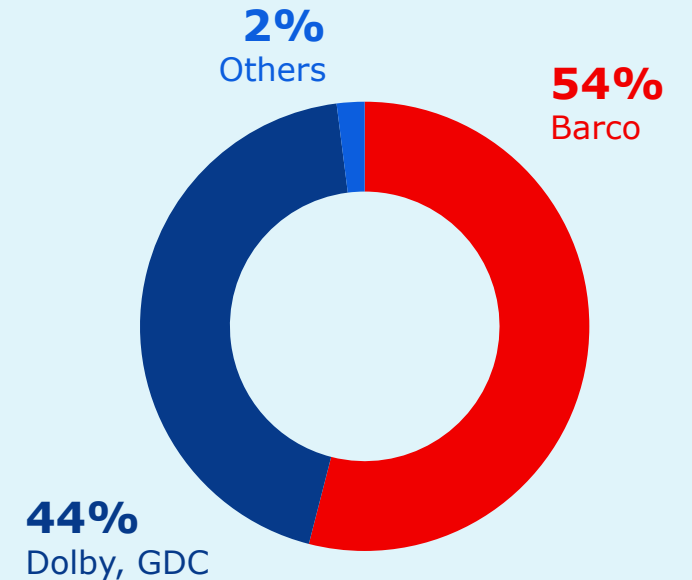
Cinema Projectors Capture Rate new installs



Premium Cinema Capture rate new installs



Cinema Media Servers Capture rate new installs



Clearly defined route to market per segment

BARCO

Dedicated focus on post-production & creative community

- Dedicated Hollywood studio relations team
- Dedicated postproduction portfolio : SP4K-P, LS4K-P, Lightbox
- 100% via partners
- Business model flexibility: Capex, CaaS

Comprehensive solutions portfolio and approach for exhibitors

- Global network of certified technicians and integrators
- Mainstream and premium product portfolio
- 70% direct, 30% via partners
- Business model flexibility : (financed) Capex, CaaS

Marketing awareness & educational campaigns for moviegoers

- *Laser by Barco* and *HDR by Barco* marketing activation
- 40+ customers using *Laser by Barco*

Trusted by more than
500+ customers
worldwide



Cinema replacement wave outlook

Projection

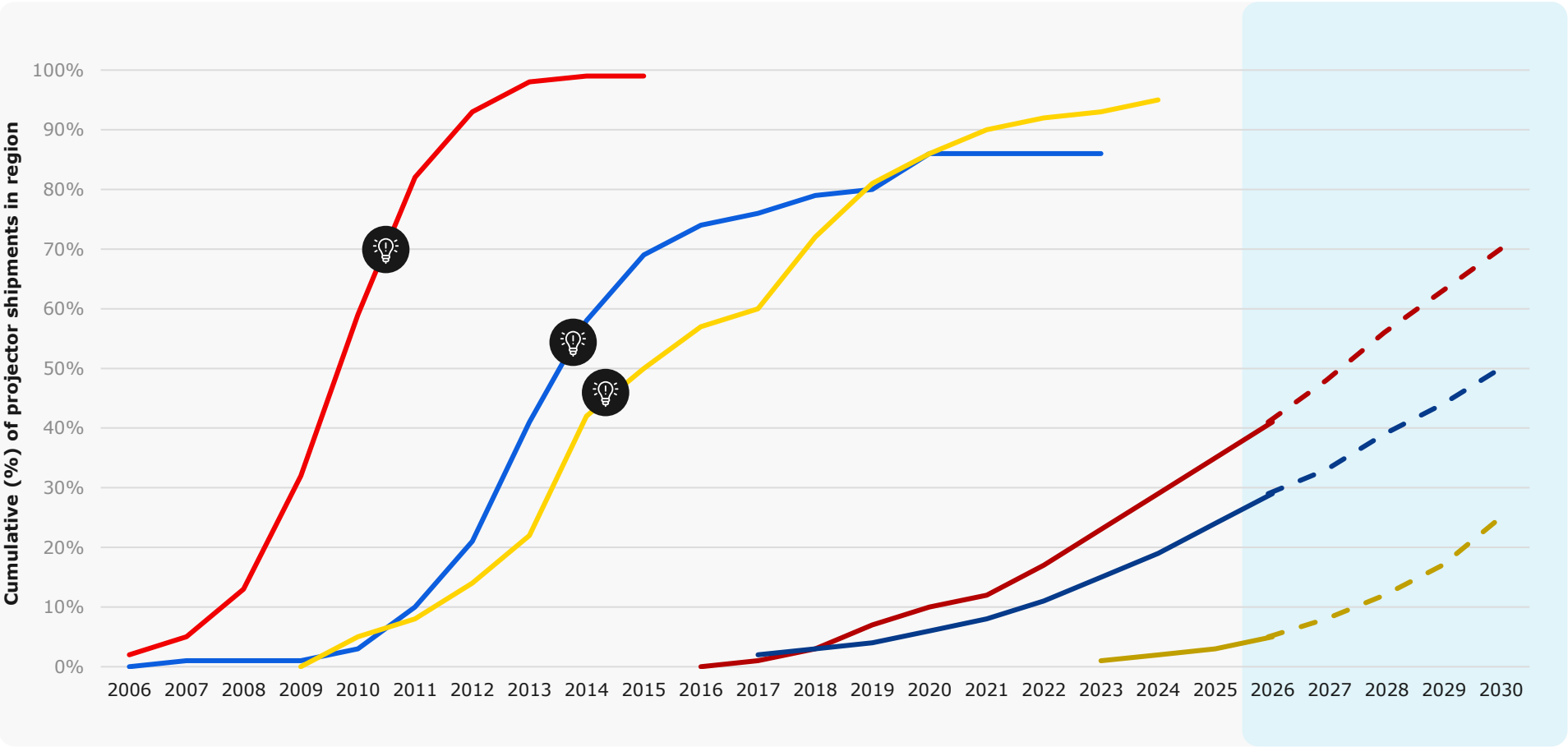
Wave 1

- Mature markets
- Emerging markets
- China: new builds

 Demand peaks

Wave 2

- Mature markets
- Emerging markets
- China: replacement wave



BARCO



HDR by Barco

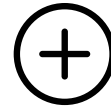
Cinema premiumization and business model innovation

Barco HDR Lightsteering technology comes with a substantial opex proportion

CAPEX

Downpayment

Financed capex



OPEX

Technology license fee

- Activate HDR
- Service coverage: extended warranty, maintenance, and cleaning

License fee options

- Fee per HDR show
- Fixed fee per quarter
- % box office revenue sharing

0 - 35 % of total contract value

65 - 100% of total contract value

BARCO



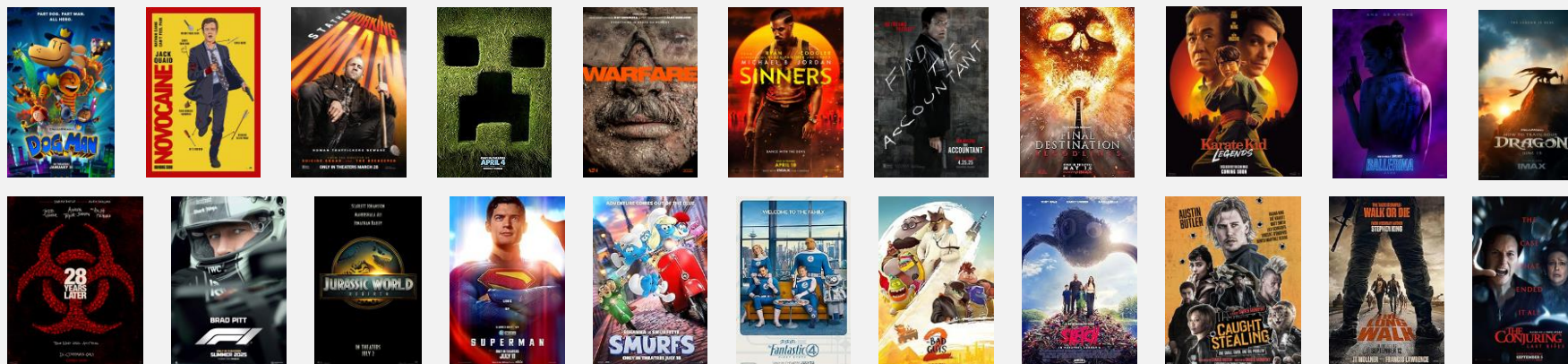
2025 HDR Film Slate



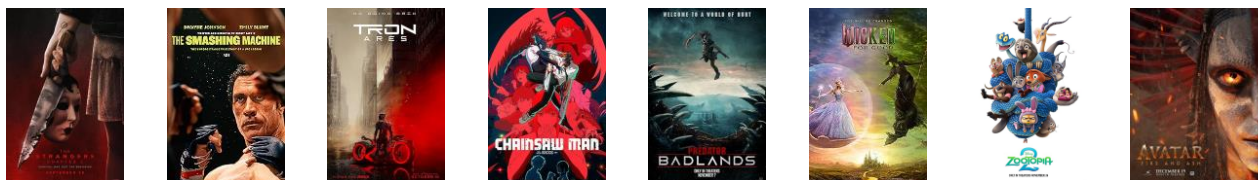
Studios



2025 YTD



Upcoming



And in 2026

- 30+ titles/yr in plan
- International titles
- Repertory programs



Roadmap & value proposition

Enabling connectivity, workflows & insights



Digital workflows & applications platform

Connected user / end-customer

Postproduction toolset to enable HDR grading

Unified cinema control through software **integration**

Smart projection



Connectivity

Connected solutions,
in the cloud & on premise

New **integrated audio & video media server**

AVoIP expansion with **Digital amplifiers**

IOT expansion with booth sensors and edge gateway



Visualization

Everything is a canvas

Lightsteering projectors powering HDR by Barco

Next gen laser technology driving Laser by Barco

HDR Reference Monitor boosting HDR grading tools

Real time compute & AI

**Preventive and predictive AI
Assisted service** through
augmented reality



Real time image processing
for movies and live content



Machine Learning technology
for HDR

BARCO



Conclusion

Barco continues to lead the cinema market

- Setting the premium standard in cinema
- Leading a huge technology renewal wave opportunity
- Growing recurring revenue base, linked to long-term contracts

Taking bold steps beyond the core

- Technology: from projection into audio and grading
- Value chain: from exhibition into distribution, postproduction, and theater management
- Customer: from B2B to B2B2C

DIVISION

Entertainment

BUSINESS UNIT

Immersive Experience

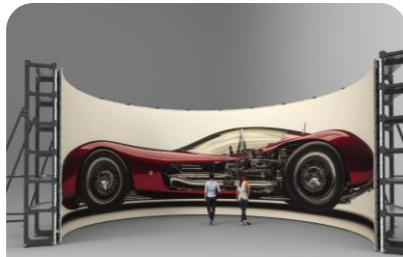
Eye on Tomorrow



Barco Capital Markets Day 23.10.2025

BARCO

Immersive Experience - Retrospect



2023

Cylindrical LED driving simulation for F1/Automotive

Global service set-up & segment service models to improve customer NPS

2023



1H 2024

Opening of Wuxi factory and in-house mid-segment I600 projector

QDX launch - important enabler for market share growth in 40k lumen+ projection

2H 2024



2025

Encore3 – replacing E2 in rental and enabler for growth in Corporate ProAV



Barco became **Global #1 market leader** in professional 1DLP projection segment



Barco became **#1 manufacturer** in professional 3DLP projection

BARCO

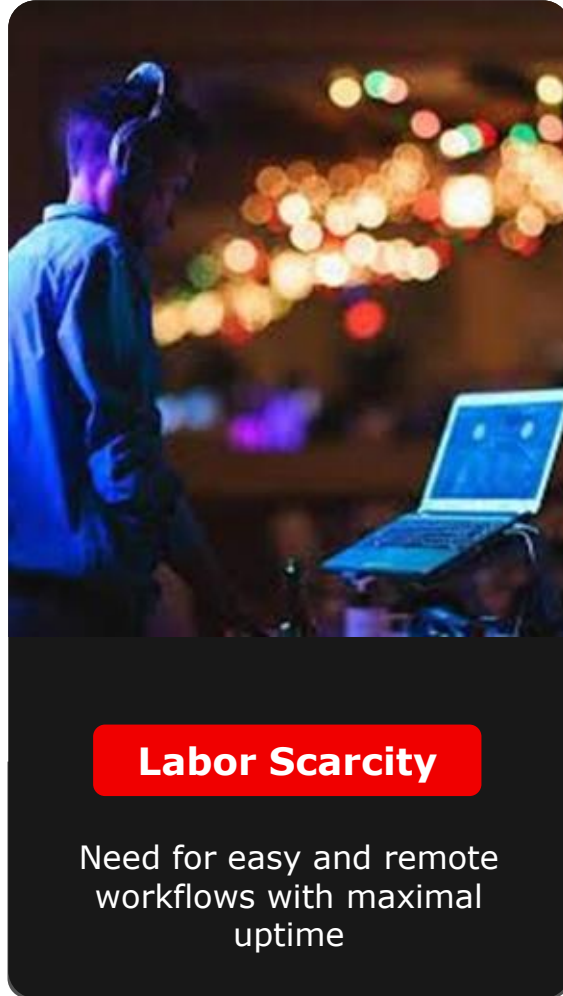


Industry Trends



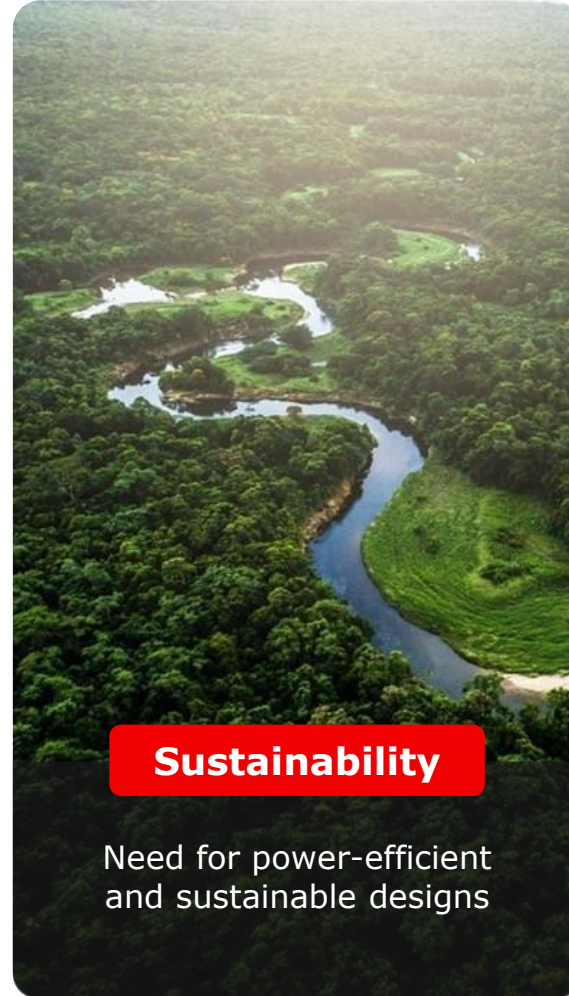
Wowing Audiences

Visual storytelling and new experiences are on the rise



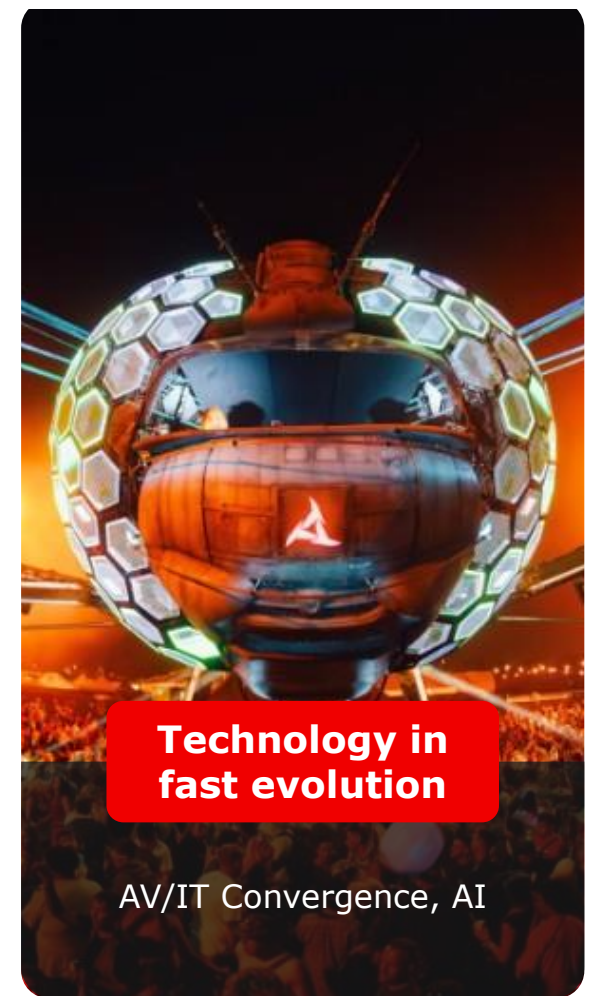
Labor Scarcity

Need for easy and remote workflows with maximal uptime



Sustainability

Need for power-efficient and sustainable designs



Technology in fast evolution

AV/IT Convergence, AI

Market opportunity following key trends



Live Events

Continue to gain share in the profitable 3DLP market by 2028 with **premium QDX and new mid-segment projector platforms**.

Strengthen leading position in **high-end image processing with Encore3**.

Themed Entertainment

Become market leader in projection for **Theme Parks**, with dedicated product portfolio expansion

Corporate AV with SwiftAgent

Hybrid (on-premise and cloud) **AI-enabled video switching solutions**, targeting Fortune 1000 companies.

AVoIP expansion

Strengthening **full-solution offering with and beyond end-points** for Rental, Events & Fixed Install markets.

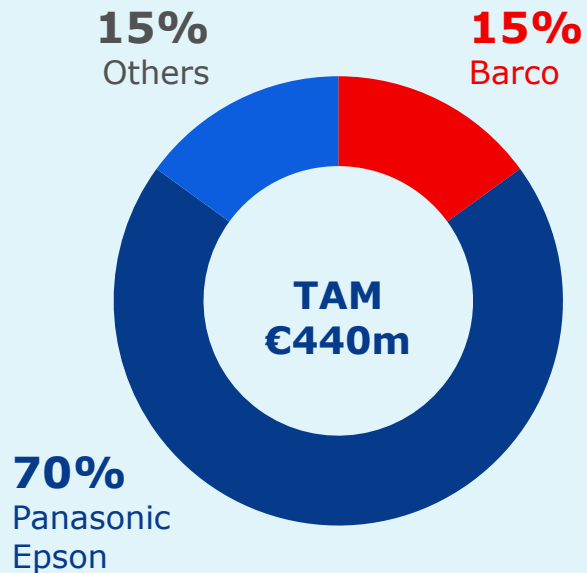
Addressed market & market share

Addressed market 2024	Market Share Barco 2024	Expected market evolution 2025-2028	Barco's growth opportunity 2025-2028
€ 800 m			
Themed Entertainment € 440 m	15%	Low single-digit growth	Beat market growth by sales coverage + portfolio expansion
Live Events € 240 m	25%	Low single-digit decline	Competitive account conversion with NPIs and AVoIP technology
Simulation / VX € 120 m	40%	Low single-digit growth	Fortify leadership position with focused portfolio development

Competitive landscape

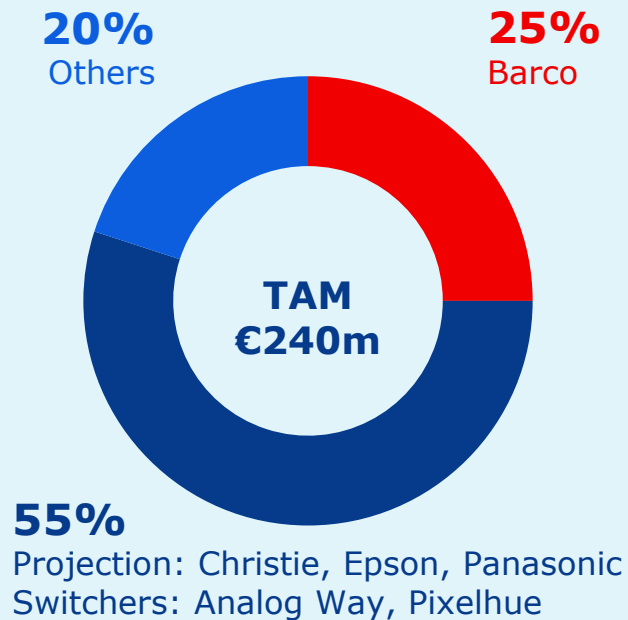
Complementing products & services for complementing segments

Themed Entertainment



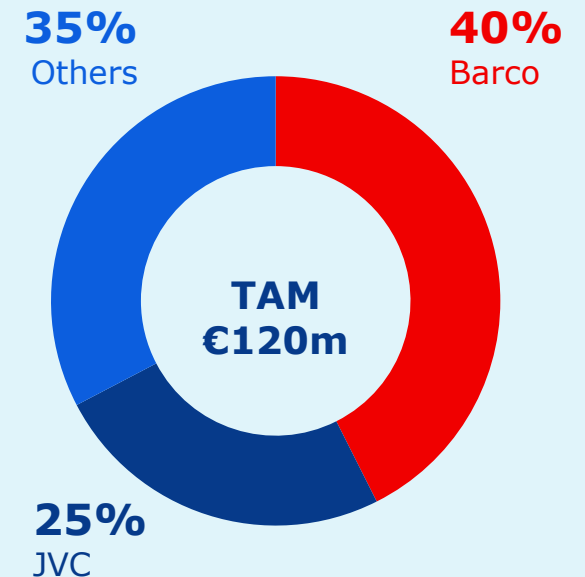
Strong in immersive + permanent video mapping, growing theme park business

Live Events



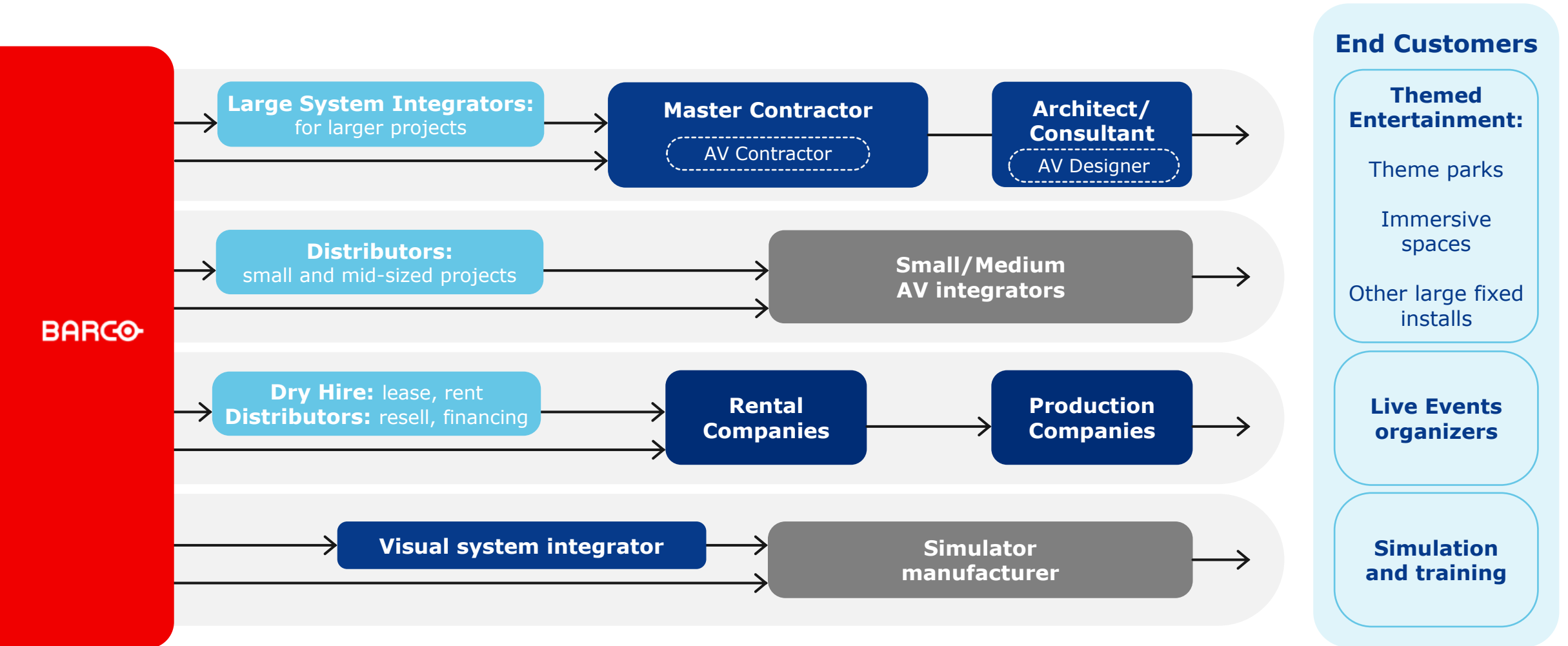
Strong in high-end rental Image Processing and high brightness rental projection

Simulation/Virtual Exp.



Number 1 in simulation training applications for aviation and driving simulation

Clearly defined route to market per segment



Roadmap & value proposition

Enabling connectivity, workflows & insights



Digital workflows & applications platform

Connected user / end-customer

AI Video Switcher for corporate and events

Projection/**Content Mapping** workflow automation



Connectivity

Connected solutions,
in the cloud & on premise

AVoIP expansion in presentation switching

AVoIP expansion in projector connectivity



Visualization

Everything is a canvas

Mid-segment projection expansion (1/3 DLP)

Premium imaging with **Native 4K RGB** projection

LED solutions for Simulation and Training

Real time compute & AI

Real Time GPU compute and
AI switching decision



Networked devices enable
integrated workflows with
distributed content.



Real Time **"Single Step
Processing"**

BARCO



SwiftAgent – Hybrid corporate events redefined Track. Frame. Switch. The Smart Way



SwiftAgent is designed for **hybrid corporate events**, ideal for a **single operator** or a small team with no AV or broadcasting expertise

The **AI** intelligently analyzes the scene, evaluates the best shots, and autonomously switches cameras

With **centralized management**, operators can seamlessly control the setup either on-site or remotely

SwiftAgent – Hybrid corporate events redefine Track. Frame. Switch. The Smart Way

Event Master

Presentation Switcher

Focuses on managing large screens for presentations



Mid to large size multi-operator events
Advanced presentation switching for supporting the largest events


Screen Operator
Encore3


Camera-Switcher Operator
SwiftAgent


Camera Operator
Robotic Cameras

NEW

SwiftAgent

Primarily used in hybrid or in-room events for switching cameras and mixing live video



Small to mid size single operator events
AI driven camera control and Video switching for various size displays in-room


Screen Operator
Camera-Switcher Operator
Camera Operator
Robotic Cameras



Conclusion

New product portfolio powers Immersive Experience growth

Premium & Mid Segment products and innovation in AI video switching

- Cutting-edge premium product portfolio (QDX and Encore 3)
- Expanding mid-segment projection portfolio 2026 - 2028
- Venturing into Corporate AV (SwiftAgent)

Growth opportunities

- Expansion into AVoIP end-point and eco system
- Seed innovation into Content Mapping & Workflow Automation
- Theme park partnerships and dedicated products

Closing and Q&A



An Steegen

Focused opportunities across divisions



Healthcare

Diagnostic Imaging

Expand **displays and digital workflows** in pathology, life sciences and beyond

Surgical & Modality

Scale **Nexxis in mid-segment**; expand AI-driven & edge compute **workflows**



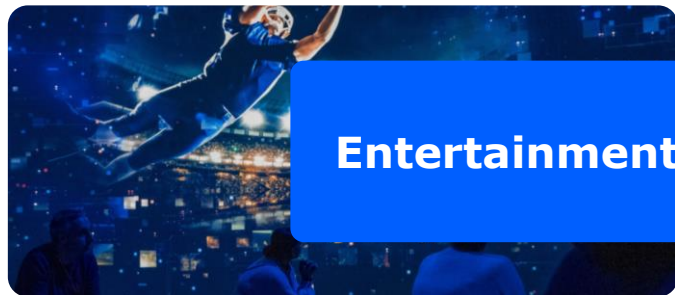
Enterprise

Meeting Experience

Enter room systems with **ClickShare Hub**; innovate with **AI-driven meetings**

Control Rooms

Expand Barco **CTRL** into a full **operator-centric** suite



Entertainment

Cinema

Lead the **laser renewal** and premiumization with **HDR by Barco** as key enabler

Immersive Experience

Leverage new products in **mid-segment**, expand in **high-end** incl **software**

BARCO



Barco's key priorities

Expand in core markets
All-in on Entertainment

Portfolio adjacencies

**Mid-segment expansion
& premium projection**

**Focus on software
and connectivity**

AI workflow automation

Profitable recurring revenues

**Optimized capital
allocation**

M&A opportunities

**Flexibly return cash
to shareholders**

Supporting our



2028 targets

€ 1.1bn

sales

15%

recurring revenues

15%

EBITDA margin

-25%

carbon emissions SBTi 1+2+3
2030 vs 2024

BARCO



Q&A