

## Barco provides update on measures related to the covid-19 outbreak

**Kortrijk, Belgium, 24 March 2020 - The outbreak of covid-19 is affecting businesses globally. Barco - like many other companies - will not be immune but emphasizes the transitory nature of the recent disruptions and remains confident in the underlying strength of its markets and value proposition. Barco focuses on business continuity and continues to implement measures to safeguard the well-being of its employees while rebalancing the activity rate of the workforce with the market demand and compliance to applicable regulations.**

Since the start of the corona virus outbreak in January in China, Barco has set up a global response team that is monitoring and supporting Barco's operations on a daily basis and is focusing both on the safety and health of its employees, as well as on ensuring business continuity.

### **Measures to keep our employees safe**

In order to safeguard the wellbeing of its employees and while taking into account local or regional sanitary & health regulations, the company strengthened personal hygiene measures throughout the organization, as well as business travel restrictions. Barco also expanded its home-work protocol and implemented social distancing measures for employees in all its sites, offices as well as production facilities.

### **Business continuity**

Barco will not be immune to impact of the covid-19 outbreak and lock-down measures but will ensure maximum feasible business continuity, including appropriate continued production and delivery to customers.

- **Barco production sites remain operational**

Despite the covid-19 pandemic, Barco has been able to keep its global production operational. Production in China has ramped up since the restart in the week of February 10 and is now above 90% capacity utilization. Our parts supply base and subcontractor operations in China are also near full operational capacity at this point.

For the manufacturing sites in Europe the operations team has organized production in order to match regulatory requirements with the objective of ensuring manufacturing capacity needed to support market demand, across all propositions and in particular for the healthcare solutions. The respective logistics teams continue receiving components and shipping finished goods.

- **Barco's commitment to customers**

Barco recognizes the burden and pressures the corona virus have on our markets and customers. Most shipments are still happening in due time. Barco continues to monitor this very volatile environment very closely and maintains high agility to mitigate potential impact. In case of shifting delivery dates, Barco representatives will reach out to the customers and advise them on the delivery status.

### Activity rate & cost containment measures

In order to keep costs & activity rate aligned with the demand in Barco's markets, specific temporary measures are being applied. These may vary per region and over time.

- For the Belgium site, part time economic unemployment measures are being implemented and have been announced for both white-collar and blue-collar workers. We are maintaining production capacity available and are planning largely in line with demand. As such we are ensuring business continuity for our customers and partners.
- International: conditions vary depending on the region and Barco's covid-19 response team is reviewing the situation site by site, again with the same objective to ensure business continuity while also taking into account all applicable covid-19 regulations.

### 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 2019, we realized sales of 1.083 billion euro. We have a global team of 3,600 employees, whose passion for technology is captured in 400 granted patents.*

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