

Barco Acquires Majority Share in projectiondesign

Written by Frank Hammel
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FREDRIKSTAD, Norway — Projectiondesign, based here, announced that Kortrijk, Belgium-based Barco has acquired 61% of its shares from private equity fund Herkules Capital. The remaining shares of projectiondesign are held by minority shareholders.

More details from projectiondesign (www.projectiondesign.com):

The combination of Barco and projectiondesign creates a market leader in projection solutions for both large- and mid-venue markets. The transaction advances Barco's strategy to expand into the mid-segment of its target markets and to strengthen its number one position in high-performance projection technology.

projectiondesign develops and manufactures compact projectors for a variety of professional markets including training and simulation, visitor attractions (museums, theme parks), scientific visualization, collaboration rooms (Corporate AV) and control rooms. The compact projectors are equipped with high-quality optics, high resolution and LED illumination, and feature quiet operation. The company custom-designs and develops all optics, hardware, software and industrial design for each projector model in-house.

Founded in 2001, projectiondesign is headquartered in Fredrikstad, Norway, and has 17 international offices. Projectiondesign employs about 200 people and achieved sales of approximately €57 million (\$76 million) in 2011.

"Barco, being a European based world leader in large venue projection, is the perfect match for projectiondesign. Barco represents world class competencies in 3-chip DLP while projectiondesign is well renowned for its innovative 1-chip DLP projectors," said Jørn Eriksen, President of projectiondesign. "Together we combine an unsurpassed line-up of highly competitive premium projectors for mid- and large venues, with the broadest distribution across both specialty and corporate AV markets. This was an unusual opportunity to join forces with one of the strongest players in the projection industry which we simply could not ignore."

Complementary product portfolio

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projectiondesign's product portfolio of compact, high-quality projectors rounds out Barco's portfolio of business, large-venue and simulation projectors.

Complementary technology

Barco's focus on 3-chip DLP technology and high-brightness solutions for the large-venue market fits well with the focus of projectiondesign on developing 1-chip DLP solutions for the mid-venue market. This collaboration between two industrial players will open up further growth opportunities in the mid-venue market.

Complementary geographic footprint

projectiondesign has a strong presence in Northern Europe while Barco has strong sales coverage in Asia, Latin America and Europe. By joining forces with projectiondesign, Barco will also increase its coverage in North America.

Matching culture and values

projectiondesign and Barco share a similar entrepreneurial culture and both companies place high value on innovation and customer satisfaction.

About Barco

Barco, a global technology company, designs and develops visualization products for a variety of selected professional markets. Barco has its own facilities for Sales & Marketing, Customer Support, R&D and Manufacturing in Europe, North America and Asia Pacific. Barco (NYSE Euronext Brussels: BAR) is active in more than 90 countries with about 3,700 employees worldwide. Barco posted sales of 1.041 billion euro in 2011.

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