Press Information

Aircraft seating supplier continues long-term growth path

Recaro Aircraft Seating achieves sales increase

Schwaebisch Hall, Germany. Recaro Aircraft Seating was able to achieve slight growth in 2012: The Schwaebisch Hall-based aircraft seating supplier generated sales of 309 million Euros in the last business year. The company aims to increase its sales to 500 million Euros by 2017.

In 2012, Recaro Aircraft Seating, with over 1,600 employees, generated sales of 309 million Euros, a slight increase over the previous year (2011: 304 million Euros). “Although there has been a lot of movement in the market which has required maximum flexibility from us, we have not only been able to maintain our level of sales, but even to increase it, thus continuing our growth path”, explains Dr. Mark Hiller, Chief Executive Officer of Recaro Aircraft Seating. “We were able to cushion the effects of short-term cancellations and postponements of aircraft orders, because we have a very balanced order book from international premium and low-cost carriers. We also have a very good regional mix – our customers include the leading airlines around the world.”

The increase in sales can be attributed to Recaro’s innovative product portfolio. For example, the company’s BL3520 economy class seat continued its success story in 2012. Since its launch in late 2010, international airlines – such as All Nippon Airways,

RECARO Aircraft Seating GmbH & Co. KG
Daimlerstraße 21, 74523 Schwäbisch Hall, Germany, www.recaro-as.com
Press Contact:
c/o Die Wortwerkstatt GmbH, Tanja Cukalac, cukalac@wortwerkstatt.de,
Telephone +49 7071 156-52, Fax: +49 7071 156-11

Scandinavian Airlines and Alaska Airlines – have ordered more than 150,000 units of the seat. The company's positive development over the last few years is also due to the quality of its products and Recaro's adherence to delivery dates, which were both outstanding in 2012. For this reason, the aircraft manufacturer Airbus has now transferred complete quality control responsibility for long-haul seats to Recaro: The seating supplier's own qualified inspectors are now permitted to approve its products on behalf of Airbus. Recaro is currently the only international aircraft seating supplier authorized to do so.

Investing in the future

Recaro Aircraft Seating used 2012 to invest in the expansion of its capacity and in a new generation of products. "We are taking a long-term entrepreneurial approach and we are strengthening ourselves for the future", says Chief Sales Officer Andreas Lindemann. "That is why we have expanded at our international locations, to be able to accommodate the growing demand for Recaro products. In fact, we doubled our capacity worldwide." In 2012, the aircraft seating manufacturer concluded expansions of its production facilities in Germany, Poland and South Africa. Furthermore, in early 2013 an addition to the company's US location in Dallas-Fort Worth was dedicated. Last but not least, the company is also currently building a new plant in the Chinese city of Qingdao, where, starting in 2013, Recaro will be the first international aircraft seating supplier to produce for the local market.

The company also sees itself ideally positioned for the future with its new CL3710 product, which was presented at the Aircraft Interiors Expo 2013 in Hamburg. For the first time, Recaro Aircraft Seating developed an economy class seat without a specific customer order in mind. The CL3710 reflects the requirements of a wide variety of

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Telephone +49 7071 156-52, Fax: +49 7071 156-11

markets, regions and airlines. Weighing less than twelve kilograms, the seat has received top ratings for its light weight. The comfort and modern design of the CL3710 are also impressive. “Our outlook for the current year is positive, thanks to a very strong order book and our new product generation”, explains Dr. Mark Hiller. “We expect continued growth – and at a higher level than originally planned. And we see strong growth over the intermediate term: For 2017, we anticipate sales of 500 million Euros, and our employee base is planned to grow to 2,200.”

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Press Contact:
Tanja Cukalac
Telephone: +49 7071 156-52
cukalac@wortwerkstatt.de