

Press Release

Recaro Aircraft Seating pulverizes previous records with 22 percent growth and revenue of nearly €600 million

Company continues over 15 years of double-digit growth

SCHWAEBISCH HALL, Germany, 24 April 2019 – Aircraft seat manufacturer Recaro grew its revenues with 22 percent to almost €600 million in 2018. With this result, the market leader in economy class seats continues its more than 15 years of non-stop double-digit growth. The global passenger seat market grew approx. five percent per year in that same period. The company's phenomenal results enable increased investment in further growth and in the ambition to also become the market leader in business class.

Dr. Mark Hiller, CEO and Shareholder of Recaro Aircraft Seating on the company's recent financial results: "2018 was a tremendously successful year for Recaro. Over the past fifteen years we grew approximately 10% annually, twice the rate of the market. Last year, however, we outperformed the industry four times and grew 22%. I am extremely happy to say we pulverized all our previous revenue records."

Reinvestment in further growth (and business class)

Recaro will invest ten percent of this extremely positive revenue back into the company to fuel further growth. On the one hand this will be utilized to ignite expansion in Germany and globally. On the other, it enables extra investment in research and development. This will help Recaro achieve its goal of – next to remaining market

leader in the economy class segment - becoming the number one supplier in the business class seat market in the long run.

To increase its footprint in the industry Recaro has also launched an ambitious space2grow project. This envisages expansion of the headquarters in Schwaebisch Hall and other locations over the next five years. Opening cut2dress, a new dress cover site in Poland in November 2018, formed part of the space2grow project. The first dress covers produced by this new site are already in the air.

Aiming to be an employer of choice, the success also enables investment in staff and creation of additional positions. Recaro hired 430 new employees globally in 2018 which brought the total number of staff to 2,600 people. In 2019 the company plans to increase the global headcount to approx. 3,000. In Germany alone the aircraft seat manufacturer will hire more than 100 employees.

Driving Comfort in the sky in economy, premium economy and business class

Recaro firmly stands by its vision of 'driving comfort in the sky'. By consistently focusing on product innovations that support both passengers and airlines, the seat manufacturer pushes to deliver unprecedented comfort throughout the customer journey. The recent win of a Crystal Cabin Award for its "Sleeping Comfort in the Sky", a holistic approach in the economy class long range, underlines the success in realizing that vision.

About Recaro Aircraft Seating

Recaro Aircraft Seating sees itself as a solution provider for its customers. As a global supplier of premium aircraft seats for airlines and OEMs, the company reported a growth averaging 10% over the past 15 years. Recaro employs over 2600 people worldwide and neared €600 million in sales in 2018. It is the global market leader in the economy class seating. To secure its strategic expansion, Recaro is investing hundreds of millions in product innovation in business class seating. Over the next 5 years, it will also invest in significantly expanding its headquarters in Schwäbisch Hall as well as its sites in China, Poland and the USA. With this, Recaro consistently underpins its corporate vision of "Driving comfort in the sky".

The aim: become market leader in economy and business class seating while maintaining a permanent customer focus. For more information, please visit www.recaro-as.com.

About Recaro Group

The Recaro Group comprises the independently operating divisions Recaro Aircraft Seating in Schwäbisch Hall and Recaro eGaming in Stuttgart as well as the Recaro Holding located in Stuttgart. The Group's consolidated sales amounted to 540 million euros in 2017. Currently the Group employs more than 2,400 employees at its locations around the world. The automotive seating business as well as the child seat and stroller business are operated by licensees. For more information, please visit www.recaro.com.

Press information Recaro Aircraft Seating

24 April 2019

Press contact:

Keko, Carsten Menge

Tel: +49 69 97 88 03-570

media@recaro-as.com