

Press Release

Recaro Aircraft Seating wins Best Managed Companies Award

SCHWAEBISCH HALL, Germany, 10 May 2019 – Recaro Aircraft Seating has been named one of Germany's Best Managed Companies. This annual award is organized by Deloitte, the German business magazine WirtschaftsWoche and BDI (Association of German Industry). It recognizes Germany's top privately owned businesses for exceptional management.

The designation was awarded following a detailed qualification and judging process that evaluates the entire management team and business strategy. Criteria go beyond financial performance and include operational excellence, strategic planning, governance and talent strategy.

Recaro Aircraft Seating received the award during a gala that took place in Düsseldorf last night.

The 16 companies which were awarded the status of Best Managed Company this year have total combined revenues of almost €19 billion and total employment of approximately 129.000 people.

“We are happy to have won a Best Managed Company Award,” says Dr. Mark Hiller, CEO and Shareholder of Recaro Aircraft Seating. “It is an amazing team achievement that makes us very proud. Exemplary management is extremely important for a company. Especially for one growing as fast as Recaro has over recent years. Furthermore, it solidifies trust from of customers, business partners, suppliers and employees.”

Photo from left to right: Dr. Mark Hiller - CEO and Shareholder Recaro Aircraft Seating, Martin Putsch - Chief Executive Officer Recaro Group.

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 Schwaebisch 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 Schwaebisch Hall and Recaro eGaming in Stuttgart as well as the Recaro Holding located in Stuttgart. The Group's consolidated sales amounted to 600 million euros in 2018. Currently the Group employs more than 2,700 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

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