

RECARO REPORTS 2021 REVENUE, HIGHLIGHTS GROWTH & INNOVATION OUTLOOK

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Global seating company Recaro reports its 2021 revenue and sets its sights on growth and innovation outlook with a double digit growth for 2022. The Recaro Group with its business fields employs globally 2,200 people at Recaro Holding, Recaro Aircraft Seating and Recaro Gaming. All three companies are headquartered in Germany.

Revenue for Recaro in 2021 almost reached 270 € million. Despite the pandemic related and geopolitical challenges, Recaro successfully managed staying in a very good and robust pole position to shape and further grow its business sustainably. The family-owned company set the course for the next phase of the company's development with a leadership evolution at the start of 2022: Mark Hiller, CEO at Recaro Aircraft Seating, added CEO of Recaro Holding to his list of responsibilities, while his predecessor and Recaro shareholder, Martin Putsch, moved into his new role as the chairman of the Recaro advisory board.

Headquartered in Schwaebisch Hall, Germany, Recaro Aircraft Seating produced nearly 60,000 aircraft seats at the company's four global sites, which is slightly more than 2020 production numbers. Recaro Aircraft Seating continues its investments into R&D having allocated over 10 % in 2021 and also invested 50 M€ in a brand-new customer service center featuring a crash facility and flam-lab.



The Touch & Go program focusing on cost-efficiency was a key measure to manage the pandemic, the company's cost efficiency increased in 2021 by 30 %. An important program to balance out market cost challenges, like in the field of logistics.

The Recaro Customer Service business is in full recovery mode, a new product-offer with the pre-configured seat, Sprint (from order to delivery 2 months), being a significant driver. The newest CL6720 business class seat received the Focus Open Special Mention Award and the company's Poland site earned recognition for its commitment to sustainability and strong leadership.

Recaro Aircraft Seating is proud: The annual global customer satisfaction survey conducted in a difficult market environment resulted in a relevant increase of the NPS (net promoter score), underlining the very good level of customer satisfaction. The company continues work on expanding its footprint in the economy and business class as well as regional jet markets.

At Recaro Gaming, nearly 10,000 gaming seats were sold in 2021, which is a 60% increase in 2021 sales. Recaro Gaming unveiled its latest gaming seat, the Recaro Rae, which finds its roots in decades of Recaro seating expertise. This new seat has received recognition and honors from PC Magazin, Basic Tutorials, Gameswelt, among others. An increased use of home offices has led to greater interest in the performance and ergonomics of the Recaro Gaming seats. Expansion plans for Recaro Gaming are also in the works, as the products have generated interest in countries beyond its current market encompassing Germany, Austria and Switzerland.

Most recently, Recaro has entered the train seating market for the first time in company history. Recaro aims to pave the way for new seating technology and broaden the company's scope with an acquisition investment of double digit million euros in Poland-based train seating company Growag.

RECARO participates in various new developments for new mobility solutions like Hyperloop. Driving change in new and exciting markets, Recaro continues to seek out ways to enhance

seating experiences based on the latest ergonomics requirements. Involvement in this one-of-a-kind transportation service has pushed Recaro to the forefront of innovation.

The Recaro Shop is also growing, now shipping bestselling Recaro-branded merchandise to nearly 30 European countries. The retail shop anticipates a global expansion before the end of 2022.

Commercial vehicle seating is a business segment where Recaro continues receiving the very popular brand award since 2013 every year.

“Our global set up enables us to manage a strong market recovery. We are looking ahead to a positive growth outlook driven by major investments in new technologies and expanding our global footprint into new market segments, like train seating,” said Dr. Mark Hiller, CEO at Recaro. “As always our global employees are the company’s most important assets and are the cornerstone of our business success. Thanks to their hard work, we are well-positioned for future progress and advancement.”

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