

Press Release

RECARO ANNOUNCES 2023 REVENUE INCREASE AND 2024 OUTLOOK

The family-owned company generated 524€ million in 2023 and employs more than 2,600 people worldwide

STUTTGART, Germany, April XX, 2024 – RECARO Holding has released its financial results for 2023, reporting a total revenue of €524 million, a 25% increase from 2022. The company anticipates similar growth in 2024.

RECARO Aircraft Seating secured more than 30 new program awards globally with the successful long-haul economy class seat, the CL3810. The company also has expanded its workforce and operations to meet customer demands, increasing their global staff by 7% in 2023..

The newest addition of the RECARO portfolio, RECARO Rail, successfully underwent a rebrand in September 2023 and unveiled its brand-new Vela seat, a premium quality product targeting the regional and intercity market segments.

RECARO Gaming earned a design award for its limited edition Porsche Exo seat, and launched the new RECARO Aer seat in April 2024, which elevates gamers experience to new level.

RECARO also announced its entry into the eVTOL market, which positions the company at the forefront of urban air mobility and reflects a commitment to integrating leading-edge technologies.

“Clearly, 2023 was a remarkable year for RECARO, with strong financial performance and strategic advancements paving the way for a robust future. These accomplishments are not possible without my hard-working colleagues that go above and beyond in their roles every day, and I am deeply grateful for their dedication,” said Dr. Mark Hiller, CEO of RECARO Holding and RECARO Aircraft Seating. “As we continue to grow and invest in innovation, we are optimistic about delivering even greater value to our customers in 2024.”

The solid financial performance and strategic expansion of RECARO indicate a promising outlook for 2024 as the company continues to advance its product offerings and market reach.

About RECARO Group

The RECARO Group comprises the independently operating divisions RECARO Aircraft Seating in Schwaebisch Hall, Germany, RECARO Gaming located in Stuttgart, Germany, and RECARO Rail located in Grodzisk Wielkopolski, Poland. In 2023, the Group achieved a consolidated revenue of approximately €525 million, underscoring its prominent position in the global market. With an international workforce of more than 2,600 professionals, RECARO continues to set the benchmark for innovation, comfort, and design excellence in seating solutions. For more information, please visit www.recaro.com.

The RECARO brand is represented in the automotive seating business area by the licensee RECARO Automotive and in the child seat and stroller business area by the licensee RECARO Child Safety.

Press contact:

Mónica F. Fischer, RECARO Holding

phone: +49 791 503-5516

media@recaro-as.com