

## Press Release

**Recaro Group**

### **Recaro Forms Software Company PVM Solutions GmbH**

**Kirchheim / Hamburg. By forming PVM Solutions, the automotive supplier Recaro is expanding its areas of operation and showing that times of crisis can offer opportunities.**

Recaro, the southern German manufacturer of brand-name seats, has collaborated with Denso Management Consulting to form the company PVM Solutions GmbH with its headquarters in Hamburg. PVM - Product Value Management is software which allows the company to launch products on the market more quickly and inexpensively.

The result is a cross-sector management solution for the automotive supplier Recaro, which operates in one of the sectors under the greatest cost pressure. Originally, the task was an effort to optimise purchase price analysis, target costing and value analysis. The resulting methods and processes should be implemented in a holistic software solution. An analysis of the existing software services quickly demonstrated that only a product developed by our company would achieve the desired goal. The outcome is our PVM software, which covers the entire product development process holistically and methodically.

“Talks with decision makers inside and outside our sector have reinforced our intention to make this unique software solution available to other companies. This caused us to form PVM Solutions, which now aims to keep developing the PVM software and market it,” explains Horst Kespohl, CEO of Recaro. The target customers are of course companies from the automotive industry, but generally potential customers also include all production companies with sufficient value added such as companies in engineering, renewable energy, etc.

Kespohl and Michael Zipser, a partner of Denso Management Consulting, will initially be the executive officers of the company in the formation phase. Tobias Müller, Director of Product Value Management at Recaro and also co-creator of PVM will provide support to PVM Solutions. His transfer to the successful development of PVM Solutions is a possibility that is being considered. Müller and Zipser are jointly responsible for the operating areas of sales, development, marketing, human resources, etc. PVM has now begun operations and is currently winning customers and continuing the development of the PVM software.

At present, however, the search for an investor to finance its growth is taking precedence. In the meantime, two prominent investors from the banking sector are participating, but the company does not yet have the so-called “lead investor,” who will not only act as financier and investor, but will also provide the technical support for PVM Solutions.

**Figure 1: Foundation Team PVM Solutions**



Photo: SSK - Fotomacherei

**Description of the photo (from left to right):**

Horst Kespohl (CEO Recaro), Gerhard Kraus (Managing Director Recaro), Michael Zipser (Partner Denso Management Consulting), Bernhard Strunk (Managing Director Recaro) und Tobias Müller (Manager Product Value Management Recaro)

**Figure 2: Logo PVM Solutions**



**For the editorial office:**

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**About the company:**

Recaro is an independent company in the internationally active Keiper Recaro Group which operates at more than 30 locations world-wide. Around 8,300 people are employed in the three divisions Keiper, Recaro and Recaro Aircraft Seating in the manufacture of high quality products in the field of mobile seating for vehicles and aircraft. The group achieved sales of approximately 1.2 billion Euros in 2008.

Recaro is a well established company; founded in 1906 by master saddler Wilhelm Reutter initially as a body factory. Today, Recaro can look back on over 100-years of company history. Reutter produced car bodies for vehicles such as the Porsche 356, VW Beetle, BMW 328, Horch and many other well-known brands. The Recaro brand evolved from combining the name REutter with CAR body. The first Recaro sport seat was presented in 1965. After the merger with the Keiper company in 1969, Recaro operated as an independent member of the Keiper Recaro family and is constantly redefining mobile seating with revolutionary innovations.