

Press Information

Changes to Recaro Holding Management Structure

Kaiserslautern, Germany: The Recaro Group's holding company has further positioned itself as a strategic brand holding company by restructuring its executive team: Dr. Bernd Gaiser and Hartmut Schürg are joining the management, while shareholder Martin Putsch will continue to serve as chairman of the executive board. The company's former commercial director, Dr. Georg Kellinghusen, will be taking on a new role relating to the business activities of the Putsch family.

Dr. Bernd Gaiser, 51, previously served as executive board spokesman for the Stuttgart-based management consultants Horváth & Partners from 2001 to 2012. As of September 1, 2012 he will take over as the chief officer of corporate development and finance. Dr. Gaiser has many years experience of in SME consultancy, particularly in the area of business development – which should prove very useful in his new position.

Hartmut Schürg, 47, joined Recaro Aircraft Seating in Schwaebisch Hall back in 1996. He has held roles as the director of design, and the director of development, and was most recently vice president of platforms. In his new role of chief officer of brand and design, to begin October 1, 2012, he will be responsible for branding and the newly formed Design Center within the Recaro Holding. Schürg has an in-depth understanding of the Recaro brand, and with many years of experience in developing and designing aircraft seating, he represents the company's efforts to combine fascinating design with ergonomic excellence.

The changes are part of the organization's transformation from a financial into a brand holding company, and are set to continue apace. Dr. Georg Kellinghusen, 65 will assume new responsibilities

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pertaining to the business activities of the Putsch family, and will continue to handle special issues relating to the Recaro Holding. Dr. Kellinghusen became the managing director of the Recaro holding company in 2009. He oversaw the sale of the the former Keiper Recaro Group's automotive business to the US firm Johnson Controls, which was concluded in mid-2011.

The Recaro Group comprises the independently operating divisions Recaro Aircraft Seating in Schwäbisch Hall, Recaro Child Safety (child car seats) in Marktleugast, and Recaro Home (Relax Chair Furniture Collection) in Kaiserslautern. The Group's consolidated sales amounted to 365 million euros in 2011. At the end of 2011, the Group employed approximately 1,750 employees around the world.

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