

Press Information

Realignment and repositioning in Stuttgart

Recaro opens a new chapter

Stuttgart, Germany. Stuttgart. With its move to Stuttgart, Recaro Holding has opened a new chapter in the history of the Recaro brand. In addition to retaining its existing strategic, financial and legal functions, at its new headquarters Recaro Holding will dedicate itself to managing the brand, expanding Recaro's extensive design expertise, and developing existing and new business areas. The new offices in Jahnstrasse will be officially inaugurated on May 2, 2013, in the presence of Fritz Kuhn, Mayor of Stuttgart, and representatives from government, business and the scientific community.

The Recaro Group is a family company with an over 100-year-old corporate history. Its origins go back to Karosseriewerk Reutter & Co., an auto body plant founded by the Reutter family in Stuttgart in 1906. With the sale of the body plant in 1963, the company's focus shifted from automobile exteriors to interiors and the seating specialist Recaro (short for REutter CAROsserie) was born. Today, the company is lead by Chief Executive Officer Martin Putsch, a member of the family's fourth generation.

Through the years, several independent subsidiaries have developed under the Recaro umbrella, distinguishing themselves by their remarkable expertise in seating. Today, Recaro Aircraft Seating as well as Recaro Child Safety belong to the group and are united by Recaro Holding, which,

until now, was based in Kaiserslautern. Recaro Holding also owns the worldwide rights to the Recaro brand and is a licensing partner of the company Recaro Automotive Seating, which belongs to the US automotive supplier Johnson Controls since 2011.

In 2012, the Recaro subsidiaries experienced growth over the previous year. The Recaro Group achieved group-wide consolidated sales of over 350 million euros and employed more than 1,800 people worldwide. With the move to Stuttgart, the company is opening a new chapter in its corporate history. “The move is more than just a physical one, but rather an expression of our new orientation as a brand company. The clear orientation towards the Recaro brand is now the fundamental core of our strategy”, explains Martin Putsch. “Stuttgart plays an important role in this. The city is marked by an innovative, internationally-oriented community of small and mid-sized enterprises and, as a major center of technology and design, is the perfect location for us. Last but not least, we are returning to our roots – during Reutter’s founding years, the city provided ideal conditions for innovative companies and for creating networks between business and science.”

Recaro Holding as a forge of ideas

In addition to carrying out the classic functions of a holding company, such as strategic, financial and legal affairs, in the future Recaro Holding will be a forge of ideas, active in brand management, design and innovation management, as well as in the development of new business fields. “We are systematically orienting the company around the brand – and a brand needs substance”, says Putsch. “That’s why we are specifically developing capacity in Recaro Holding, to further develop core Recaro competencies like design and ergonomics and to strengthen enthusiasm for the brand with innovative products.”

A Recaro design center is therefore being created within the holding company. The employees will lay the foundations for the brand's design language and will support all of the group's subsidiaries and future licensing partners in product design and development. Another new area within Recaro Holding will be innovation management, which will help ensure that the subsidiaries' existing innovation management continues to expand, while enabling the entire group to utilize the resulting synergies.

Furthermore, the brand is to be consistently strengthened through the development of new business fields. Recaro experts from the holding company are already intensively working in this area. In a structured and comprehensive process, they investigate and analyze ideas using defined criteria, conduct market research, test market potential and carry out market analyses. Throughout this process, they strive to ensure that the potential business areas under consideration match the competencies and strengths of the Recaro brand. Preparations for the concrete implementation of one or several such new activities will already begin as early as late 2013.

The Recaro Group comprises the independently operating divisions Recaro Aircraft Seating in Schwäbisch Hall and Recaro Child Safety (child car seats) in Marktleugast. The Group's consolidated sales amounted to more than 350 million euros in 2012. At the end of 2012, the Group employed more than 1,800 employees in 15 locations worldwide.

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