



Press Release

RECARO ANNOUNCES NEW EXECUTIVE BOARD MEMBERS TO CONTINUE SHAPING GROWTH

Both RECARO Holding and RECARO Aircraft Seating boards have new members

STUTTGART, GERMANY, JUNE 27, 2023 – RECARO, a global leader in premium seating solutions, is pleased to announce the addition of two new members to its Executive Boards. René Dankwerth joins the RECARO Holding Executive Board as Chief Business Development Officer, while Roland Grimm joins the RECARO Aircraft Seating Executive Board as EVP Supply Chain & Sustainability. These appointments mark an important step in the company's ongoing efforts to drive growth and strengthen its leadership team.

René Dankwerth brings a wealth of experience to his new role as Chief Business Development Officer at RECARO Holding. With a distinguished career spanning 17 years at RECARO Aircraft Seating, Dankwerth has held various key positions, including Director of Quality, Director of Purchasing, EVP of R&D, and General Manager at the RECARO Aircraft Seating facility in the United States. Dankwerth's responsibilities will extend to overseeing Growag and AAT Composites, as well as Licensing & Merchandising.

"When I began my journey with RECARO in 2006, I immediately connected with well-known brand, the company culture and the high-quality products," said René Dankwerth. "It's an honor to

help shape the future growth at RECARO with my new extended scope. We aim to expand the RECARO footprint outside our current core business, which is an exciting mission for our team."

Roland Grimm, the newest member of the RECARO Aircraft Seating Executive Board, assumes the position of EVP Supply Chain & Sustainability. Grimm's tenure with RECARO began more than a decade ago as a Product Manager at RECARO Aircraft Seating. He has since climbed the ranks, serving in roles such as Head of Sales, Head of Spares & Supply Chain, Operations Executive at AAT Composites, and most recently, Director Supply Chain & Sustainability. In addition to his global supply chain optimization responsibilities, Grimm will also oversee the RECARO Aircraft Seating facility in Poland.

"I am grateful for the trust that Dr. Hiller and the rest of the Executive Board have placed in me; this means a lot to me," said Roland Grimm. "I look forward to working more closely with our other facilities as we continue to optimize our global supply chain. We have a highly-experienced team in place, and with their support, we can tackle any obstacle we face."

Dr. Mark Hiller, CEO of RECARO Holding and RECARO Aircraft Seating, emphasized the significance of these appointments in the company's growth trajectory. "Adding members to our Executive Boards is not a decision we take lightly, as our Executive Boards are key to our growth path as a company," said Dr. Hiller. "Our hardworking colleagues look to RECARO leadership for guidance and transparency, which is why René and Roland are perfect fits. Their dedication and long-term visions for the company will help cultivate our growth story and strengthen the competencies at our global facilities."

RECARO Holding recently announced record-breaking growth in 2022, demonstrating the company's commitment to delivering exceptional products and services to its customers. Furthermore, RECARO Aircraft Seating showcased its latest innovations in sustainability, smart technology, and premium cabin seating at the Aircraft Interiors Expo (AIX) in June in Hamburg.

About RECARO Aircraft Seating

RECARO Aircraft Seating is a global supplier of premium aircraft seats for airlines and OEMs. The market leader in economy class seating is known for product innovation, award-winning customer service and "driving comfort in the sky." As RECARO expands its global footprint and invests double digit in R&D, the family-owned company remains committed to reliability, efficiency, sustainable practices and supporting employee growth. Headquartered in Schwaebisch Hall, Germany, RECARO employs 2,300 people worldwide across its sites in China, Poland, South Africa and the United States, earned 403 million euros in revenue in 2022. For more information, please visit www.recaro-as.com.

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 Growag located in Grodzisk Wielkopolski, Poland. The Group's consolidated sales amounted to nearly 425 million euros in 2022. Currently the Group employs more than 2,500 employees worldwide. For more information, please visit www.recaro.com.

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