

PRESS INFORMATION

Adient sells its Recaro Automotive Seating unit

Adient, a global leader in automotive seating, has sold its Recaro Automotive Seating business to Raven Acquisitions LLC, a Detroit based, privately owned investment corporation. The transaction was effective January 1, 2020.

Detroit, Michigan, January 31, 2020 – Recaro Automotive Seating develops, produces and markets premium vehicle seats for OEMs and the aftermarket at three locations in Europe, the U.S. and Japan and employs approximately 425 employees. In fiscal year 2019, the business generated ~\$150M in revenue.

With the new corporate structure, Recaro Automotive Seating will be able to focus on its core business – performance seats, ergonomic seats, and special applications – with shorter and faster decision-making processes allowing greater flexibility to better meet the requirements of the market.

The license agreement and therefore the right to use the Recaro brand on license for the development, production, and marketing of premium car seats is transferred to the new owners. The brand license is granted by Recaro Holding GmbH, Stuttgart/Germany, the holding company of Recaro Aircraft Seating and Recaro eGaming.

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About Recaro Automotive Seating:

Recaro Automotive Seating has three locations in Europe, the USA and Japan. We design, manufacture, and market complete seats representative of our core competencies of design, ergonomics, robustness, lightweight construction, and first-class workmanship, under the brand name Recaro. Recaro Automotive Seating offers passenger car seats for OEMs and the aftermarket, using the brand Recaro under a license of the Recaro Holding. For more information, please visit www.recaro-automotive.com.

CONTACT

Media
Will Brewer
T: 1 (626) 898-3347
willb@imre.com
Press releases
<https://www.recaro-automotive.com/us/recaro/press-media>

RECARO Automotive Seating in social media:



About Adient:

Adient is a global leader in automotive seating. With 83,000 employees in 35 countries, Adient operates 220 manufacturing/assembly plants worldwide. We produce and deliver automotive seating for all major OEMs. From complete seating systems to individual components, our expertise spans every step of the automotive seat-making process. Our integrated, in-house skills allow us to take our products from research and design to engineering and manufacturing – and into more than 23 million vehicles every year.

For more information on Adient, please visit www.adient.com.

About Raven Acquisition LLC:

Raven Acquisition is a U.S.-based LLC formed by a former Recaro executive and TCE Enterprises, a family investment LLC with extensive experience in the automotive industry, including two other manufacturing companies. Working capital and long-term financing is provided by Arctaris, a Boston-based impact investment firm working in partnership with leading banks, foundations, private companies and government partners with a focus on job creation.