



## Press Release

### **RECARO AUTOMOTIVE GERMANY RECEIVES NEW INVESTOR, PROMA GROUP**

**KIRCHHEIM, GERMANY, DECEMBER 4<sup>th</sup>, 2024** – Proma Group has signed an investment agreement with RECARO Automotive GmbH in Germany to take over business and have begun the transition period. This investment will allow for operations to continue and relaunch across Europe in January 2025.

Proma Group will retain several employees from the original Sales and Technology departments at RECARO Automotive Germany which will be based in the Stuttgart region. This will ensure a more seamless transition of support to meet customer needs.

In January, aftermarket seats will be available on the market and OEM production will be transferred to Italy with the first seats entering production.

“Our investment in RECARO Automotive will strengthen our ability to deliver a premium seating product, while embracing the most cutting-edge innovations in the automotive sector,” says Luca Pino, CEO Proma Group. “The RECARO name is renowned throughout the world as a benchmark of German industrial technology, and Proma Group, a symbol of Italian



manufacturing excellence, is excited about the future and the quality that will be expressed in the automotive market thanks to the union of two first-class companies”.

RECARO Automotive’s operations in North America and Japan are continuing to function as usual, providing the same high standard of products and service that RECARO Automotive customers in these regions have come to rely on.

**About Prama Group**

Prama Group is an Italian company with a turnover of 1.1 billion euros, specialized in the production of automotive components, seat structures, body assemblies and suspension beams. With 25 plants located on three continents, 5,000 employees and over 30 international patents, Prama Group combines its extensive experience and commitment to innovation with highly technological solutions and materials, which contribute to reducing the carbon emissions of vehicles. Its “proximity logistics” approach places the plants and distribution centres close to customers, ensuring reliability, cost efficiency and fast delivery.

**About RECARO Automotive GmbH**

an innovative global supplier in the production of high-quality automotive seating based in Kirchheim unter Teck, is a licensee of RECARO Group GmbH. To learn more, please visit:

<https://www.recaro-automotive.com/en/recaro/press-media>

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