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Rába Automotive Holding Plc.

PRESS RELEASE

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Rába enters new market segment

A cooperation, successfully launched last year, is set to be further expanded this year by Rába and its leading international partner. The new framework agreement signed with the integrator company responsible for complete seat systems and now assuming a key partner status, justifies the business development strategy of Rába, a company committed to quality manufacturing.

Following recent business developments Rába has signed a new supplier agreement with one of the largest TIER 1 suppliers of the global automotive industry responsible for complete seat systems. The success of the cooperation launched in November 2019 is proved by the fact that the international customer, with a determining role in the global supply chains, has concluded another five-year framework agreement with Rába Automotive Components Ltd. Accordingly, from January 2021, the Mór site will supply thirty thousand light commercial vehicles with assembled rear seat frames worth EUR 6.5 million per year, further strengthening Rába's position in the international vehicle market.

With the new contract, Rába's Components business unit is also entering a new market segment, the light commercial vehicle market, supplying pressed, welded, powder-coated and assembled rear seat frames for car seats for one of its leading brands. The significant volume of the new business is well indicated by the fact that after its upswing, the business unit will increase the sales revenue of the metal business segment by about 30%.

"This is the third strategic asset-based business development agreement that expands and further develops our company's production capacity thanks to the technology transfer included in the framework contract. The new agreement fits in with Rába's market acquisition strategy, and at the same time confirms that with the transformation of the automotive industry, the optimization and the reorganization of supply chains operating in Europe create a real opportunity for Rába to build new business relations and gain market share." – said István Pintér, Chairman-CEO of RÁBA Automotive Holding Plc.

COMPANY PROFILE

RÁBA Automotive Holding Plc.

The business portfolio of RÁBA Automotive Holding Plc. with a hundred and twenty years of experience in the automotive industry is made up of three independent and interconnected business units: the Axle, the Component, and the Vehicle units. Rába is a highly export-oriented company with strategic export markets including the EU, CIS countries and the USA. Rába is a Győr-based public limited company with shares listed on the Budapest Stock Exchange.

FURTHER INFORMATION

Mohácsi, Béla, Communications
Steszli, Ádám, Investor Relations
Torda, Júlia

RÁBA Plc.
RÁBA Plc.
CCG Communications

Phone:+36 30 955-5829
Phone:+36 30 444-9629
Phone:+36 30 593-8658