

Brose Sitech signs Share Purchase Agreement regarding the acquisition of Proseat



Polkowice/Coburg (24. June 2025) The Joint Venture Brose Sitech will acquire the German foam manufacturer Proseat, headquartered in Mörfelden, Germany. The transfer of ownership is conditional and subject to anti-trust merger approval by the EU Commission as well as several closing conditions. The Proseat Group employs over 1,300 people at six locations: of which three are located in Germany and one each in Spain, the Czech Republic and Poland. The aim is to support complete seat business with a broader product portfolio of subcomponents as foam parts, headrests and armrests.

"We signed the purchase agreements in mid-June following approval by the Brose Sitech Supervisory Board and our owners - Brose and Volkswagen. Five production sites in Eastern and Western Europe will make us a supplier of all essential components for vehicle seats once the transaction is finalized in the next months" , says Thomas Spangler, CEO Brose Sitech Group

Proseat was originally founded in 2003 as a Joint Venture between Belgian foam manufacturer Recticel and US foam specialist Woodbridge. In 2019 Japanese chemical supplier Sekisui Kasei acquired the majority of Proseat and took over the whole company in 2022. The well-known specialist for automotive seat foam parts and light weight components made of EPP (expanded polypropylene) supplies its products to a broad customer portfolio in Europe including Volkswagen Group. The items are also processed by Brose Sitech in Wolfsburg and Emden.

"We are glad to have found an established and competent automotive foam manufacturer as Proseat and look forward to working out next strategic steps. The planned vertical integration will strengthen our presence as a seat system supplier and give our company

new possibilities on the automotive market to work with a broader base of customers on interior solutions," emphasizes Florian Müller, CFO Brose Sitech Group.

After recent 51 percent acquisition of Spanish cut and sew specialist Covercar, Brose Sitech now wants to complement its product portfolio and gain capacities as well as expertise in development and production in this area. As a result, once the transaction becomes final, all Proseat products can be offered in future as an integrated part of Brose Sitech's complete seat programs or carried out as separate stand-alone projects for customers. In a first phase, the foam manufacturer will be continued as subsidiary company before it will be integrated into existing structures in order to achieve a maximum of synergies and benefits.

Note: The fulfillment of the agreement and legal transfer of ownership is still pending standard closing conditions and antitrust law approvals, which are expected to be completed by the end of August 2025.