

Closure of the German site of KICO GmbH in Halver

KICO GmbH-June 25, 2024

- Closure of the Halver site; social plan being developed together with the works council
- An annual loss in 2023 and a negative forecast for the future will inevitably lead to the closure

KICO GmbH, based in North Rhine-Westphalia, is a specialist in the development, industrialization and production of components for passenger cars, such as hinges, locking systems, mechatronic systems such as electric rear bonnet drives, closing aids and soft top locks, as well as convertible hinge systems and connecting elements for exhaust systems. Repeated attempts to restore economic stability and competitiveness were not sufficient to counteract the current and projected losses.

KICO GmbH is therefore now announcing the complete closure of its German site in Halver as of November 30, 2024. This decision affects around 150 employees who will lose their jobs as a result of the closure. The challenging economic situation and current market conditions have led to this difficult but unavoidable decision.

In close consultation with the works council, the management is currently working on a redundancy plan for the employees affected.