

Press Release

BADER to acquire fashion brand KLINGEL

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Area: Restructuring

The KLINGEL Group has announced a further sale as part of its debtor-in-possession proceedings: effective 1 February 2024, K - Mail Order GmbH & Co. KG will sell the well-known KLINGEL brand to Bruno Bader GmbH + Co. KG. The purchase agreement has already been signed by the parties. The transaction includes not only the brand but also the associated customer addresses and domains and has already been approved by the creditors' committee.

Following the MONA brand, the group has thus also sold the KLINGEL brand to this family-owned company from Pforzheim. BADER sees this long-established brand as an ideal fit for its portfolio. The KLINGEL range is diverse, from outerwear and underwear, shoes and jewellery through to home accessories and household appliances.

Mr Colin Bader said, "We are continuing to pursue our expansion strategy with the acquisition of the KLINGEL brand. The brand fits perfectly with our target group, which relies on our ability to deliver excellent service and high quality. BADER has a history spanning more than 90 years and will continue to build on this success in the years ahead." The BADER multichannel mail-order company based in Pforzheim was founded by Mr Bruno Bader in 1929 and sells its own ranges, such as fashion, shoes, underwear, jewellery, healthcare, household textiles,

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About PLUTA

PLUTA helps companies in legally and economically difficult situations. Since the company was founded in 1982, PLUTA has constantly grown. Today PLUTA has a staff of about 500 employees in Germany, Spain and Italy including more than 290 graduates in business economics and business management, attorneys, business lawyers, tax consultants, public auditors, certified accountants, economists, bankers, bookkeepers, engineers and insolvency administration specialists. Many of them own multiple qualifications what ensures practicable and economically sensible solutions. In particular, PLUTA provides support in restructuring companies affected by a crisis or insolvency and in continuing business operations, if necessary by involving restructuring experts in a responsible role. PLUTA is one of the top enterprises specialising in restructuring and turning around companies, as demonstrated by rankings and awards from INDat, JUVE, The Legal 500, Who's Who Legal, brandeins, and Focus. Further information at www.pluta.net

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furniture and home appliances.

Sale of the brand to a local market player

Mr Marcus Katholing, KLINGEL managing director and PLUTA restructuring expert, is pleased with the successful transaction: "Our team led by PLUTA restructuring expert Mr Stefan Warmuth negotiated with BADER on a basis of mutual trust. We are delighted that the KLINGEL brand will go to this local market player. We have also received a great deal of support from the owners, the Kohm family, who are particularly pleased that the KLINGEL brand will be preserved and remain anchored in the region."

Mr Katholing said, "Now, at the end of the year, I would like to express my sincere thanks to the more than 600 employees who continue to work for the company and are doing an outstanding job even in this challenging phase. With their commitment and professionalism, they are playing a key role in ensuring that the debtor-in-possession proceedings can be conducted in the best interests of creditors." The KLINGEL Group will continue to pursue the sale of its brands over the coming weeks. It is also focused on selling all of its assets.

The company has been involved in debtor-in-possession insolvency proceedings since May 2023 and will continue operating until late January 2024. The KLINGEL Group is being supported in the proceedings by restructuring firm PLUTA. The insolvency monitor is attorney Mr Martin Mucha from GRUB BRUGGER, a law firm operating throughout Germany.



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Further information about PLUTA and the contents of these Press information you will find under www.pluta.net

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