

## Press Release

### Basler Fashion Group to exhibit at CPD as planned

29 June 2017 · Goldbach · Business Area: Restructuring

- Trade show taking place in Düsseldorf from 21 to 24 July 2017
- Debtor-in-possession proceedings running to plan
- Production and deliveries of the collection assured

As planned, the Basler Fashion Group will be presenting its new spring/summer collection 2018 at the CPD show (Collection Premiere Düsseldorf). While the company is currently subject to debtor-in-possession proceedings, these are running to plan and its business operations are continuing without restriction.

Ahead of the show, the Group has received positive feedback from its wholesale customers, with over 90% of meetings with buyers already booked. "This is a positive signal for Basler Fashion. We are therefore optimistic that we'll finish the show with a pleasing number of orders," a representative of the company's management team explains. Production and deliveries for the spring/summer 2018 collection is also guaranteed for next year, as the group has fulfilled all necessary conditions for this over the last few weeks. Current deliveries for the autumn/winter 2017/2018 collection are being executed as planned.

At CPD, the most important trade fair for the industry, the latest trends are presented for spring and summer of the

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Further information about PLUTA and the contents of these Press information you will find under [www.pluta.net](http://www.pluta.net)

#### 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](http://www.pluta.net)

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coming season – this year’s event is being held from 21 to 24 July 2017. Both domestic and international buyers will be placing their orders there for next year. The Basler collection is notable for its upbeat use of colour and relaxed feel. For the outdoor segment, sport and function are the predominant theme for the spring/summer 2018 season.

### **Proceedings advancing very successfully**

Basler’s customers are remaining loyal to the company, while retail business has continued very steadily recently. In addition, conversations with suppliers have proceeded very constructively over the past few weeks. Group CFO Dr Marc Barrantes explains, “We are implementing restructuring measures, improving our processes – especially in the supply chain – and working in a very disciplined way with regard to costs.”

The provisional insolvency monitor Prof Dr Lucas Flöther of the law firm Flöther & Wissing says, “Proceedings are advancing very successfully. All stakeholders are working well together. Basler Fashion has a plan for its ongoing operations and in the second half of the year will need to continue along the path it has embarked upon. The company has solid financing in place to see it through the coming months. The manufacturer of ladies’ wear, headquartered in Goldbach, Germany, employs more than 1,100 people worldwide and is represented by 1,900 points of sale in over 60 countries. The company operates more than 40 shops and more than 80 shop-in-shops as well as 13 outlets worldwide. Apart from Basler Fashion, the Group also includes ST.EMILE GmbH, which is also under debtor-

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in-possession management. Initial feedback from the industry indicates that the ST.EMILE brand is important to retailers. At ST.EMILE, too, preparations for the CPD show are in full flow. Moreover, the team is already working on the 2018/2019 collection.

During the debtor-in-possession proceedings, the management team remains in office and is given advice by experienced restructuring experts from the restructuring company PLUTA.

### Information on the proceedings

Debtor-in-possession proceedings are in-court restructuring proceedings to rescue and rehabilitate financially distressed companies. The company is allowed to manage the restructuring process itself, supervised by an insolvency monitor and generally supported by restructuring experts with relevant experience in this field. The preliminary proceedings, that last between 2 and 3 months, are followed by the main proceedings, in the course of which the creditors can file their claims.

### About BASLER

BASLER was founded in Berlin as a family business in 1936 and developed into an international fashion label over a period of roughly 80 years. The supplier of ladies' wear, headquartered in Goldbach, Germany, employs more than 1,100 people and is represented by 1,900 points of sale in over 60 countries. The company's motto is: feminine elegance and perfect fit meet the highest quality standards of craftsmanship. The collections offered by BASLER are

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not just created for one single season, but are designed to be the favourite clothes of self-confident women who have fun re-interpreting timeless fashion over and over again.

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